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NUNAVUT IMALIRIYIN KATIMAYINGI  
NUNAVUT WATER BOARD  
OFFICE DES EAUX DU NUNAVUT

**File No: 2BE-GEO0210**

July 10, 2009

Ms. Stephanie Anderson  
Dundee Precious Metals Inc.  
Royal Bank Plaza, South Tower  
Suite 3060, 200 Bay Street  
Toronto ON M5J 2J1

Ms. Elizabeth Sherlock  
Sabina Silver Corporation  
930 West 1<sup>st</sup> Street, Suite 202  
North Vancouver, BC V7P 3N4  
E-mail: [ESherlock@sabinasilver.com](mailto:ESherlock@sabinasilver.com)

Subject: Assignment of License 2BE-GEO0210

The Nunavut Water Board (NWB) received an application from Dundee Precious Metals Inc. for the assignment of water licence 2BE-GEO0210 to Sabina Silver Corporation.

This application is subject to applicable provisions of Article 13 of the Nunavut Land Claims Agreement. Accordingly, the NWB is required to give public notice of the application before approving it.

Documents pertaining to the assignment are available through the internet on our ftp site at the following link:

<ftp://nunavutwaterboard.org/PRUC/2%20MINING%20AND%20MILLING/2B/2BE%20-%20Exploration/2BE-GEO0210/>

We also ask that you make available to the public, upon request and free of charge, copies of documents pertaining to this application.

The Nunavut Water Board is accepting written concerns and comments with regard to this application before August 10, 2009.

Sincerely,

***Original signed by:***

Richard Dwyer

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