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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-GEO0210/TR/SE

November 15, 2007

By email

Ms. Lori Beak
Dundee Precious Metals Inc.
Suite 3060, Royal Bank Plaza
South Tower, 200 Bay Street
Toronto, ON M5J 2J1
Email: Lbeak@dundeeprecious.com

Subject: Water License Inspection – George Lake – July and August 2007

Dear Ms. Beak:

The Nunavut Water Board (“NWB”) acknowledges receipt of a submission from Indian and Northern Affairs Canada on October 22, 2007 entitled Water License Inspections – Back River Project – George Lake July 3rd and August 14th, 2007. This submission has been placed on the NWB public registry and is available from the NWB ftp site at the following link:

<http://nunavutwaterboard.org/ftp/>

Please refer to the folder entitled 2BE - EXPLORATION / 2BE-GEO/Technical Review/Scope Enforcement.

This report is forwarded to the distribution list for information only. Anyone wishing to provide comments can do so by return mail to the Manager of Licensing at the address indicated below.

Please forward all comments to licensing@nunavutwaterboard.org

Sincerely,

Original signed by:

Phyllis Beaulieu
Manager of Licensing

cc. Kitikmeot Distribution List