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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI
OFFICE DES EAUX DU NUNAVUT

File: 2BE-GEO0210/TR/B1

May 6, 2009

Doug Cater
Dundee Precious Metals
Suite 3060, Royal Bank Plaza 200 Bay St.
Toronto, ON M5J 2J1
Email: dcater@dundeeprecious.com

Subject: Submission of a 2008 Annual Report for the George Lake Camp; Licence No. 2BE-GEO0210

Dear Mr. Cater;

The Nunavut Water Board ("NWB") has completed a technical review of the 2008 Annual Report. The report was distributed for information on April 22, 2009. No comments have been received to date. The Annual Report was found to be mostly complete and has been accepted.

Please be advised that future annual reports require GPS coordinates for all water sources and waste disposal locations including at all the drill sites.

Should you have any further questions, please feel free to contact the undersigned at (867) 360-6338, at your earliest convenience.

Yours truly,

Don Carr
Technical Advisor