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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

File No: NWB2GOO0510

July 4, 2005

To: Distribution List

Subject: Assignment of License NWB2GOO0510

The Nunavut Water Board (NWB) received an application from Miramar Bathurst Resources Ltd. on June 24, 2005 for the assignment of NWB2GOO0510 to Dundee Precious Metals Inc.

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 <http://ftp.nunavut.ca> in the folder NWB2 EXPLORATION and sub-folder NWB2GOO. We also ask that Dundee Precious Metals Inc. 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 July 30, 2005.

Sincerely,

Original signed by:

Phyllis Beaulieu
Manager of Licensing

Cc: Distribution list – Kitikmeot