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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

NWB File No: 2BE-GOO0510

January 7, 2009

Dan Russell
Dundee Precious Metals Inc.
3060-200 Bay Strett
Toronto ON M5J 2J1
E-mail: drussell@dundeeprecious.com

Re: Application Acknowledgement for the Goose Lake Project

Dear Mr. Russell:

The Nunavut Water Board acknowledges receipt on December 8, 2008 of your new water license application, for the Goose Lake Project.

Before we can continue with the processing of the application we require you to contact the Nunavut Planning Commission (NPC) to determine if this file requires a conformity review. Please e-mail copy of NPC's response to our office as soon as possible to continue with the water licence application process.

Please call the undersigned at (867) 360-6338 or email at licensingadmin@nunavutwaterboard.org if you have any questions.

Sincerely,

Richard Dwyer
Licensing Administrator