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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-GOO0510

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 1st Street, Suite 202
North Vancouver, BC V7P 3N4
E-mail: ESherlock@sabinasilver.com

Subject: Assignment of License 2BE-GOO0510

The Nunavut Water Board (NWB) received an application from Dundee Precious Metals Inc. for the assignment of water licence 2BE-GOO0510 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-GOO0510/>

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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