



P.O. Box 119
GJOA HAVEN, NU X0B 1J0
TEL: (867) 360-6338
Fax: (867) 360-6369

ᓄᓇᓂᓪ ᐃᓕᓕᓂᓪ ᑲᑎᓕᓂᓪ
NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-GOO0510/TR/B2

July 2, 2008

By email

Dan Russell
Dundee Precious Metals Inc.
Royal Bank Plaza, South Tower
Suite 3060, 200 Bay Street
Toronto ON M5J 2J1
E-mail: drussell@dundeeprecious.com

Subject: Submission of 2006 and 2007 Annual Report

Dear Mr. Russell:

The Nunavut Water Board ("NWB") acknowledges receipt of a submission from Dundee Precious Metals Inc. entitled 2006 and 2007 Annual Report received on March 31, 2008 as a requirement of Part B, Item 1 of water license 2BE-GOO0510 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-GOO Technical Review/Annual Report.

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:

Doreen Porter
Administrative Clerk

cc. Kitikmeot Distribution List