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November 22, 2005

Nunavut Water Board  
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Attn: Phyllis Beaulieu

**Re: File # NWB2GOO/TR/I,1**

Dear Ms. Beaulieu,

I am writing to you with regard your letter and our discussion about the water license NWBG00510 which is currently in the name of Miramar Bathurst Resources Ltd. with an application to assign to Dundee Precious Metals.

With regard to the above ground storage tanks and bermed containment area requested by the KIA, this request has been fulfilled. The enviro tanks have been installed and an engineered berm containment area has been created with the tanks sitting within. A site inspection was done this past summer by the KIA and their technical personnel.

I trust this answers your inquiry. Should you have any further questions, please do not hesitate to contact me. I apologize for the delay in confirming our telephone discussion with this letter.

Regards,

A handwritten signature in black ink, appearing to read "John Laitin", with a stylized flourish at the end.

John Laitin  
Technical Coordinator  
Back River Project

Cc: Lori Beak