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NUNAVUT IMALIRIYIN KATIMAYINGI  
NUNAVUT WATER BOARD  
OFFICE DES EAUX DU NUNAVUT

**File No: 2BE-HAK0915**

September 6, 2011

Ms. Elaine Bennett  
Sabina Gold & Silver Corp.  
930 West 1<sup>st</sup> Street, Suite 202  
North Vancouver, BC V7P 3N4  
Email: [ebennett@sabinagoldsilver.com](mailto:ebennett@sabinagoldsilver.com)

Mr. Fernando Ragone  
Xstrata Canada Corporation  
100 King Street, Suite 7050  
Toronto, ON M5X 1E3  
Email: [fragone@xstratazinc.ca](mailto:fragone@xstratazinc.ca)

Re: Assignment of License 2BE-HAK0915

Dear Ms. Bennett and Mr. Ragone:

On June 23, 2011 the Nunavut Water Board (NWB or Board) received an application for assignment of water licence 2BE-HAK0915 (Licence) from Lawson Lundell LLP on behalf of Xstrata Canada Corporation (Xstrata) to commence the process of transferring the subject water licence issued to Sabina Gold & Silver Corp. (Application). This letter will confirm that the Board has approved the assignment of licence 2BE-HAK0915 from Sabina Gold & Silver Corp. to Xstrata, pending receipt of written notification from Xstrata that the purchase transaction has closed.

Sincerely,

***Original signed by:***

Phyllis Beaulieu  
Manager of Licenseing

/pb

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