11APR2014 2:29 Our Ref: PEBHT0231527



STANDBY LETTER OF CREDIT/GUARANTEE AMENDMENT ADVICE

11APR2014 DATE

ACCOUNT NO. 002-491567-530

ELGIN MINING INC

200-83 YONGE STREET

TORONTO

ON

DEAR SIRS,

WE CONFIRM HAVING AMENDED THE FOLLOWING STANDBY LC/GUARANTEE ('INSTRUMENT') IN ACCORDANCE WITH YOUR AMENDMENT APPLICATION AND INSTRUCTIONS.

PLEASE REVIEW THE AMENDED INSTRUMENT AS ISSUED AND ADVISE US IMMEDIATELY IF YOU HAVE ANY FURTHER INSTRUCTIONS.

М

YOUR REFERENCE NUMBER GTEHTO119128 STANDBY LC/GUARANTEE NO. PEBHT0231527

AMOUNT THROUGH

CAD 1,685,210.00

IN FAVOUR OF

HER MAJESTY, THE QUEEN IN RIGHT

EXPIRY DATE 04JUL2015

+++PER TERMS AND CONDITIONS OF THE ABOVE LETTER OF CREDIT, THE EXPIRY DATE HAS BEEN EXTENDED FOR A FURTHER ONE YEAR PERIOD. ++

THIS COMPUTER GENERATED ADVICE DOES NOT REQUIRE A SIGNATURE.