

From: Rick Lambert [mailto:Rick.Lambert@scottwilson.com]
Sent: Thursday, July 08, 2010 4:46 AM
To: Sheryl A Thomson
Cc: Deborah Mccombe
Subject: Proposed Revisions to NI 43-101

Sheryl -

I'm opposed to the change of the Preliminary Assessment to Preliminary Economic Assessment. I think this gives more importance to the "Economic" and less to the "Preliminary" which is where the focus should be. Even though many juniors are using the term Preliminary Economic Assessment in their press releases, acknowledging this is a mistake.

I like the changes to allow a lower level report, like a Preliminary Assessment on a satellite property of an existing project, without having to redo the report for the existing mineral reserves. The trend to include all resources within a 10-kilometer radius in every report is onerous and doesn't allow the owner to show the advance of technical stages of a satellite property, as long as the existing resources and reserves are mentioned in the adjacent properties section.

Overall I'm in agreement with all of the proposed changes with the exception of the PA mentioned above. I do have concerns with the CIM definitions for mineral resources becoming too restrictive and the latest recommendations from CIM to show resources at only one cut-off grade. I agree that a single cut-off grade should be recommended and highlighted, but it's also important to know the affect of changes in price on a range of grades around the recommended cut-off to understand a deposit's potential, especially in an ever changing price environment. I do agree that a zero cut-off grade should not be used.

Regards,

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