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TECHNICAL BUSINESS RESEARCH CORP.

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|---|---------------------------------------|
| <b>ATTENTION:</b><br><br>Mr. Eric Madsen<br>Superintendent<br>Environmental Services<br>NWT Division<br>Royal Oaks Mines, Inc.<br>Telephone: 403-669-3729<br>Fax#: 403-669-9424 | <b>FROM:</b><br><br>R. M. (Pete) Hull |
| <b>TOTAL PAGES INCLUDING COVER:</b>   | <b>DATE:</b> December 19, 1995        |
| <b>RE: Arsenic Recovery Process</b>   |                                       |

Dear Eric:

Thank you for the information on the arsenic assay. To give you a little bit of background on my company, we were established in 1964 to provide business research and feasibility studies services to the chemical industry. Since that time, we have broadened our horizons into acquisition and trading activities.

Our partner in the arsenic trioxide interest is Luxembourg Chemicals of Tel Aviv, Israel. This company manufactures a line of arsenical pesticides and other chemical products and is also an international trader of many chemicals, including arsenic trioxide. We have teamed with a company that has processing know-how and experience recovering arsenic from mixed residual materials. We are seeking deposits that can provide a raw material for our process and an arsenic end product for sale on a global basis.

We are most interested in your material and how we might cooperate to obtain the maximum values from it.

I look forward to talking further with you on this subject.

Sincerely,

HULL &amp; CO.

  
R. M. (Pete) Hull

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