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Tyler J. Anderson
Dylan B. Lawrence
Benjamin C. Ritchie
Rebecca A. Rainey
Nathan R. Starnes
Andrew J. Snook

Robert E. Bakes, *of counsel*

Willis C. Moffatt, 1907-1980
Kirk R. Helvie, 1956-2003

December 20, 2007

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RECEIVED

DEC 21 2007

DEPT. OF WATER RESOURCES
SOUTHERN REGION

Corey Skinner
Southern Regional Office
Idaho Department of Water Resources
1341 Fillmore Street, Suite 200
Twin Falls, ID 83301-3380

Re: Application for Transfer
Water Right 72-7414
MTBR&F File No. 18-976.0012

Dear Corey:

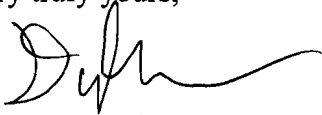
As you know, Thompson Creek Mining Company submitted an application to transfer water right 72-7414 with the Department on August 30, 2007. As I recall, the only additional item that was needed to complete the application at that time was a letter from Thompson Creek's lender approving the proposed transfer. It is my understanding that a letter from UBS AG, Stamford Branch dated September 21, 2007 has already been provided to you, a copy of which is enclosed for your convenience.

If there are any additional items that are required to complete the transfer application, please let me know. Otherwise, if the application is indeed complete, Thompson Creek hereby requests that the Department move forward with processing the transfer application. As I recall, we had initially contemplated that the Department would process the transfer application in conjunction with Thompson Creek's application for permit 72-16728. However, given that the Idaho Fish & Game Department has still not finalized its comments on that permit application, we feel it is unnecessary to further delay the processing of the transfer application.

Corey Skinner
December 20, 2007
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Accordingly, please proceed with your review and processing of Thompson Creek's transfer application for 72-7414. Please do not hesitate to contact me with any questions or to discuss this matter further. Otherwise, thank you for your attention to this matter.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Dylan B. Lawrence', with a long horizontal flourish extending to the right.

Dylan B. Lawrence

DBL/llw

Enclosure

cc: Bert Doughty
Scott Campbell

September 21, 2007

RECEIVED
DEC 21 2007
DEPT. OF WATER RESOURCES
SOUTHERN REGION

Corey Skinner
Idaho Department of Water Resources
Southern Regional Office
1341 Fillmore Street, Suite 200
Twin Falls, Idaho 83301-3380

Re: Approval of Water Right Transfer for Thompson Creek Mining Company

Dear Mr. Skinner:

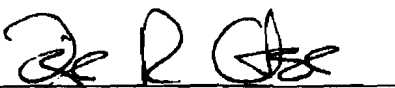
We are the Director and Associate Director of UBS AG, Stamford Branch (the "Company"), which owns security interests in lands associated with the Thompson Creek Mine near Clayton, Idaho. We have reviewed Dylan Lawrence's letter dated July 18, 2007, describing a proposed water right transfer involving Thompson Creek Mining Company's water right 72-7414. For your convenience, a copy of that letter is attached hereto. We are writing on behalf of the Company to inform you that the Company approves of the proposed water right transfer as described in that letter. If you have any questions or would like to discuss this matter further, you may contact us at (203) 719-3562 or UBS AG, Stamford Branch, 677 Washington Boulevard, Stamford, Connecticut 06901.

Thank you for your attention to this matter.

Sincerely,



Richard L. Tavrow
Director



Irja R. Oisa
Associate Director

