

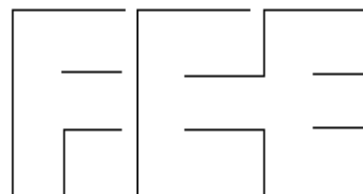
Date
17 August 2005

Le Président

Fédération
des Experts
Comptables
Européens
AISBL

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Mr. Stig Enevoldsen
Chairman
Technical Expert Group
EFRAG
Avenue des Arts 41
1000 BRUXELLES



Dear Mr Enevoldsen,

Re: Draft Endorsement advice on Amendments to IFRS 1 *First-time Adoption of IFRSs* and IFRS 6 *Exploration for and Evaluation of Mineral Resources*

FEE (Fédération des Experts Comptables Européens, European Federation of Accountants) supports the EFRAG draft letter to Dr. Alexander Schaub recommending the adoption of Amendments to IFRS 1 First-time Adoption of IFRSs and the Basis for Conclusion of IFRS 6 *Exploration for and Evaluation of Mineral Resources* as published by the IASB on 30 June 2005.

We welcome the clarification of the IASB to provide an exemption for entities that both adopt IFRSs for the first time before 1 January 2006 and apply IFRS 6 before that date from providing comparative disclosures and from applying the recognition and measurement requirements of IFRS 6 for the comparative period.

We would be pleased to discuss any aspect of this letter you may wish to raise with us.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'David Devlin', written in a cursive style.

David Devlin
President