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June 23, 2000

Homestake Mining Company
650 California Street, 11th Floor
San Francisco, California 94108

40-8903

Dear Sirs:

We have audited the consolidated financial statements of Homestake Mining Company and subsidiaries (the Company) for the year ended December 31, 1999, and have issued our report thereon dated February 3, 2000. Our audit was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. This letter is based on our knowledge as of February 3, 2000 obtained in performing our audit of such financial statements, and should be read with that understanding.

At your request, we have performed the procedures enumerated below with respect to the accompanying letter from Mr. David W. Peat, Vice President, Finance and Chief Financial Officer of Homestake Mining Company, to the United States Nuclear Regulatory Commission (NRC) dated June 9, 1999, which includes documents prepared by the Company regarding its financial responsibility under the NRC financial assurance regulations, in compliance with Appendix A of 10 CFR Part 40. It is understood that this letter is furnished solely for filing with the NRC in accordance with these regulations and is not to be used for any other purpose. The procedures that we performed are summarized as follows:

1. We compared the amounts included in items 5 and 6 in the letter referred to above with the corresponding amounts included in the financial statements referred to in the first paragraph.
2. We recomputed from, or reconciled to, the financial statements referred to in the first paragraph above, the information included in items 2, 3, 4, 7, 8, and 9 in the letter referred to above.
3. We proved the mathematical accuracy of the responses to items 10 through 17, inclusive, in the letter referred to above.

Because the procedures referred to in the preceding paragraph were not sufficient to constitute an audit made in accordance with generally accepted auditing standards, we do not express an opinion on any of the information or amounts listed above which are included in the

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aforementioned letter. In performing the procedures referred to above, however, no matters came to our attention that caused us to believe the information included in items 2 through 17, inclusive, in the aforementioned letter should be adjusted.

Very truly yours,

A handwritten signature in cursive script that reads "Price Waterhouse Coopers" followed by a stylized flourish.