

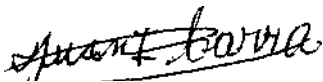
**Communities of Cerro Pelado, Barcelona, El Triunfo, and Junín;
Parishes of García Moreno and Peñaherrera, Cantón Cotacachi,
Province of Imbabura, Ecuador
March 6, 2005**

To the executives of Ascendant Holdings Limited, Ascendant Exploration, and their subsidiaries...

The following is a letter directed to Ascendant Holdings and Ascendant Exploration with the goal of halting Ascendant Mining Company's distortions of the truth. In order to reaffirm our position on the mining project we, the legitimate representatives of the legally constituted leadership of the communities most affected by the "Junín" mining project, wish to express to the Executives of the mining companies Ascendant Exploration and Ascendant Holdings, as we have already done several times, that our communities ARE CATEGORICALLY OPPOSED TO THE MINING PROJECT that their companies want to develop in our communities.

We also wish to express to Ascendant that our patience is running out and that we will no longer allow their employees entry into our communities, and that we will continue to support our sister communities affected by mining projects in our Canton, as well as their leaders.

Sincerely,



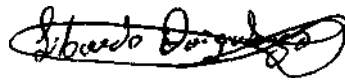
President
Community of Cerro Pelado



President
Community of El Triunfo



President
Community of Junín



President
Community of Barcelona