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The Director Alchemy Metals Limited Alchemist Works Whempstead Road Benington Stevenage SG2 7BX

9 November 2004

Bs/RNA/jh

Direct Line 01582 643136

Dear Sir

Alchemy Metals Limited

19/6920

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

R N Arthur **Audit Director**

for and on behalf of Ernst & Young LLP



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