

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

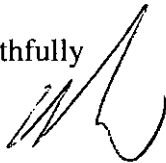
Alchemy Metals Limited

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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

