

**S N A t P S**

27 Sept 02  
Yellowknife, NWT.

Mr. Joe ACORN,  
Environmental Assessment Officer,  
Mackenzie Valley Environmental Review Board,  
Box 938,  
Yellowknife, NWT. X1A 2N7



Dear Sir;

Re: File EA02-003 - ( Your letter of 29 Aug 2002 )

Thank you for your above captioned letter in which you specifically enquire as to why **SNAtPS** should be accorded status separate from that of North American Tungsten (NAT).

The interest of the two parties are certainly complimentary, and we both want the project to proceed and be successful. Although **SNAtPS** has confidence in the management of NAT, the interests of those involved with corporate governance and those of small shareholders do not always coincide precisely. Recent incidents widely reported in the media attest to this fact. If the going gets rough, the big guys have been known to comfortably bail out, leaving the investors holding the bag. There is no suggestion that the senior people in NAT would do such a thing; but is that not what happened at Enron, or closer to home, at Royal Oak?

**SNAtPS** is made up of small shareholders who are largely (if not exclusively) long term and permanent residents of the NWT. The object of any investment is profit, but we also desire to use our limited capital resources in a way which will also be of value to other people in the NWT. We are committed to the NWT in a personal way, which may not be entirely the case with corporate management and some of the larger shareholders. Since we live here we share the same concern as many other intervenors that industrial operations be conducted in a manner that does not cause unmitigable harm to the environment - it is, afterall, our own backyard. However we do not support the view that there should be no development. We recognize the need for jobs, tax revenue, and all the many things other Canadians take for granted.

Although some members of **SNAtPS** may have individual expertise in mining and environmental matters, we do not propose to present "expert" evidence. This is best left to the professionals at NAT. Rather, using our collective traditional knowledge of things social and economic in the NWT, we wish to bring to the hearing a balanced viewpoint which will reconcile protection of the natural environment with the need for economic advancement, and the maintenance of a healthy investment climate.

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We note that those who are fundamentally opposed to any mining operation such as NAT, regardless of how little impact it might have on the environment, are well financed, well organized, and given to making sweeping statements that frequently do not stand the test of careful examination.

In order that the Board might come to a properly reasoned decision, we feel that evidence should not just come from the single proponent on one side, and a large number of insatiable objectors on the other. As rational supporters of the NAT venture, and people who have laid their own hard earned money on the line; we think we may be able to bring to the hearing an independent perspective of considerable value to the Board which ought to be included in their deliberations.

Yours truly

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