October 15, 2008

Osisko Exploration Ltd.
2140 Saint-Mathieu
Montreal, Quebec
H3H 2J4

Attn: Mr. Jean Chateauneuf
Chief Metallurgist

Re: Re: Continuation/Decommissioning of Osisko Humidity Cell Tests
Malartic Project
SGS Reference No. 11623-002

Dear Mr. Chateauneuf:

SGS has made a preliminary review of the data available for the humidity cell tests currently in progress on the Osisko ores, waste rocks and tailings at our facilities in Lakefield. This letter provides a brief summary of the results available to date and provides costs for continued testing (Table 1) should you require it.

Modified acid base accounting[1] (ABA) results for the Low Grade Ore Overall Comp ¼" (*LG Ore ¼")*, Average Grade Ore Overall Comp ¼" (*Avg Ore ¼")* and High Sulphide Ore Overall Comp ¼" (*HS Ore ¼)* samples reported uncertain acid generation potential based on the significant sulphide contents (1.09 to 1.70%), total Net NP values of less than 20 t $CaCO_3$/1000 t (1.9 to 16.1 t $CaCO_3$/1000 t) and total NP/AP ratios less than 3 (1.07 to 1.47). Determination of the carbonate (CO_3) contents (1.86 to 2.32%) of the samples however, indicated that considerable amounts of this total NP (23 to 33%) are from less reactive sources. Since carbonate minerals are typically the only minerals that can react at fast enough rates to counteract acidities released by sulphide mineral oxidation before the acids migrate; the resultant negative CO_3 Net NP values (-11.7 and -16.2 t $CaCO_3$/1000 t) and CO_3 NP/AP ratios less than 1 (0.72 and 0.70), reported for the *LG Ore ¼"* and *HS Ore ¼"* samples; respectively, indicate the potential for

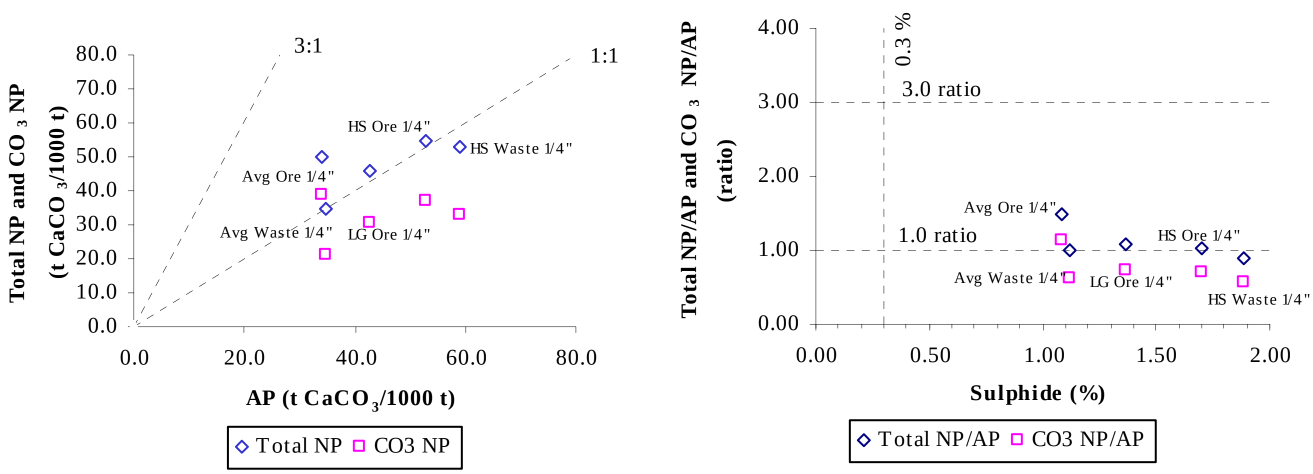
[1] Note all ABA values quoted are calculated based on the average values determined during the triplicate ABA analyses.

acid generation. Although the *Avg. Ore ¼"* sample maintained its uncertain acid generation designation based on the small positive CO_3 Net NP (4.6 t $CaCO_3$/1000 t) and the CO_3 NP/AP ratio slightly greater than 1 (1.14); considerable acid generation potential under oxidizing conditions is still evident.

The significant sulphide concentrations (1.88 and 1.22%), negative total Net NP values (-0.6.1 and -0.5 t $CaCO_3$/1000 t) and total NP/AP ratios less than 1 (0.90 and 0.99) reported for the *Avg. Waste ¼"* and *HS Waste ¼"* samples however, indicate that these samples are potentially acid generating. Carbonate assays also indicated that much of this total NP (38%) is related to less reactive sources and suggest increased acid generation potential from that already determined based on total NP.

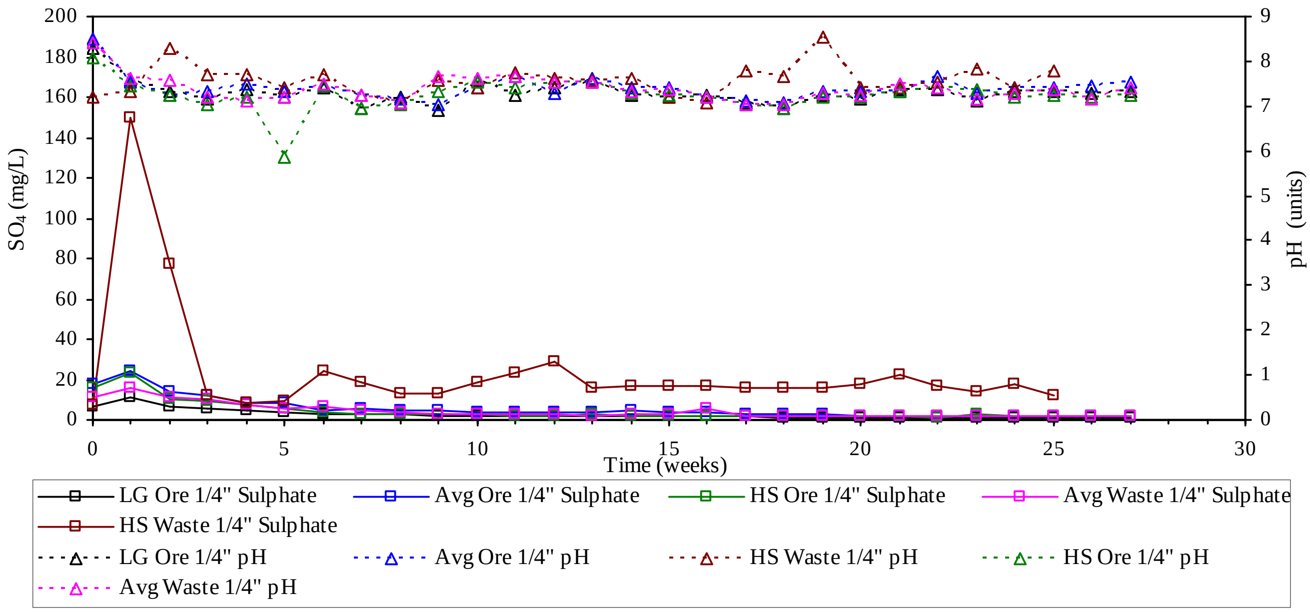
With the exception of the *HS Waste ¼"* sample, net acid generation (NAG) testing of these samples reported no net acidity generated and alkaline final pH values (>7.85). The *HS Waste ¼"* sample was the only minus ¼" sample to report an acidic final pH (2.91). Titration of this sample indicated the propensity to generate acidity related to free acidity, Al and Fe (avg. of 8 kg H_2SO_4/t at pH 4.5) and also the potential to generate acidity related to metal acidities from metallic ions such as Cu and Zn which consume alkalinity over the 4.5 to 7.0 pH range (avg. of 16 kg H_2SO_4/t at pH 7.0) Comparisons of the total and CO_3 NP as compared to the AP and of the total and CO_3 NP/AP ratios versus sulphide for the minus ¼" samples are provided in Figure 1.

Figure 1 Modified ABA Test Results – LG Ore ¼", Avg. Ore ¼", Avg. Waste ¼", HS Ore ¼" and HS Waste ¼" Samples



The humidity cell leachates from the minus ¼” samples typically maintained near neutral to slightly alkaline pH values throughout the initial twenty-seven weeks of testing. Very low levels of sulphate are being released into the weekly leachates and, with the exception of an anomalous report of acidity in the Week 5 *Avg. Ore ¼”* leachate, free acidity has remained below the analytical detection limit. Inductively coupled plasma-optical emission spectroscopy/mass spectroscopy (ICP-OES/MS) analysis of the minus ¼” sample leachates reported all Directive No. 019 controlled parameters well within their respective limits. Comparisons of the weekly pH values and SO_4 concentrations reported in the minus ¼” sample leachates are illustrated in Figure 2.

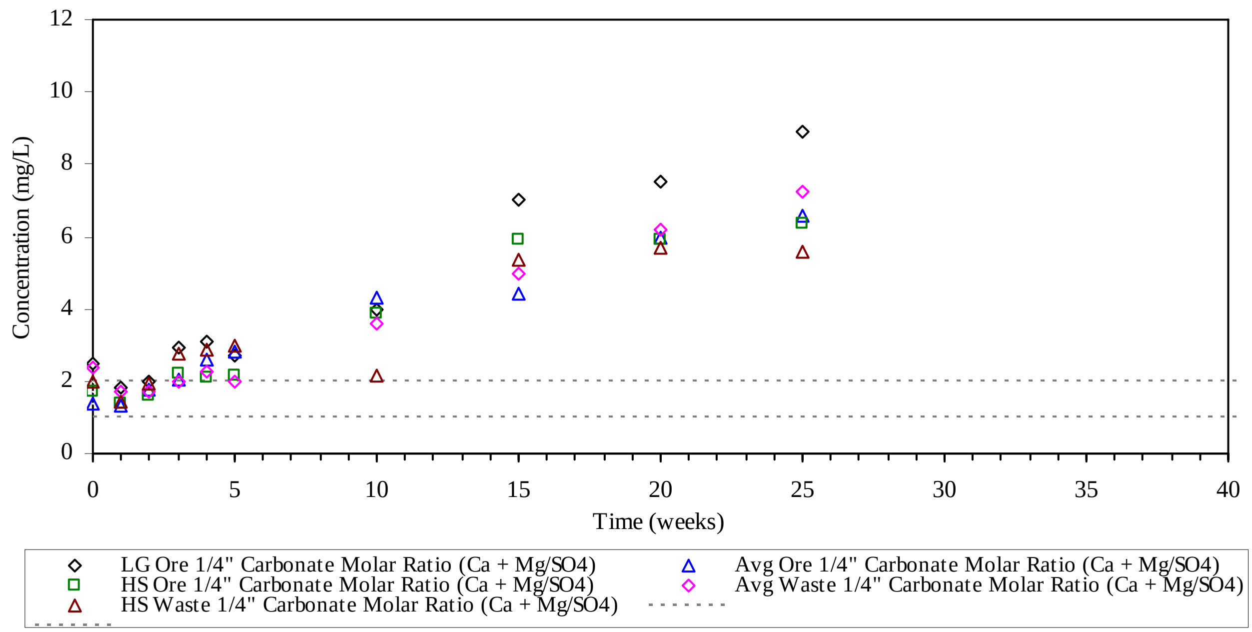
Figure 2 pH Values and Sulphate Concentrations – LG Ore ¼”, Avg. Ore ¼”, Avg. Waste ¼”, HS Ore ¼” and HS Waste ¼” Samples



The alkalinity production rates of all five minus ¼” samples have exceeded the sulphate production rates and acid production rates determined over this time period. Carbonate Molar Ratios (CMR’s), which are defined as the molar ratio of NP consumption (based on Ca and Mg concentrations) to the rate of total acid generation (as delineated by sulphate production), showed that significant concentrations of Ca and Mg, well in excess of those concentrations required to counteract the very minimal sulphate concentrations reported, were being released into the weekly leachates after the first few weeks of testing. This behaviour is typical of humidity cell tests in which the rate of sulphide oxidation is negligible and indicates that the theoretical total NP depletion (based on total NP and sulphate production rates) and CO_3 NP depletion (based on CO_3 NP and sulphate production rates) rates initially calculated (based on sulphate production) substantially underestimate the actual rate of NP consumption.

CMR values should fall between 1.0 and 2.0 in carbonate bearing rocks that are actively neutralizing acidity generated by sulphide oxidation. The increasing CMR values (>5.6 in Week 25) determined for these samples indicates that the dissolution of carbonate and the consumption of NP may be occurring simply from the addition of rinse water to the humidity cells and suggests that the NP consumption of these samples will be more dependent on site conditions (precipitation and flow rates of surface and ground water) rather than geochemical kinetics. Typically depletion rates for test cells such as these would be calculated using the CMR values; however, since Ca and Mg analyses were not included in the weekly suite of analyses, NP depletion rates were calculated using the “Empirical Open-System NP Consumption at Neutral pH” depletion calculations (based on the theoretical total NP consumption, and the alkalinity and acidity production rates). Nonetheless, since the CMR values being reported (>5.6 in Week 25) are significantly higher than the total NP/AP ratios determined during ABA testing, if the rate of carbonate dissolution and consumption is maintained, excess sulphide may be expected to remain upon exhaustion of the fast reacting carbonate content of these samples. Therefore the occurrence of acid generation from these samples upon exhaustion of their carbonate contents will be largely dependent on the reactivity of the remaining total NP mineralization. CMR values for the minus ¼” samples are shown in Figure 3.

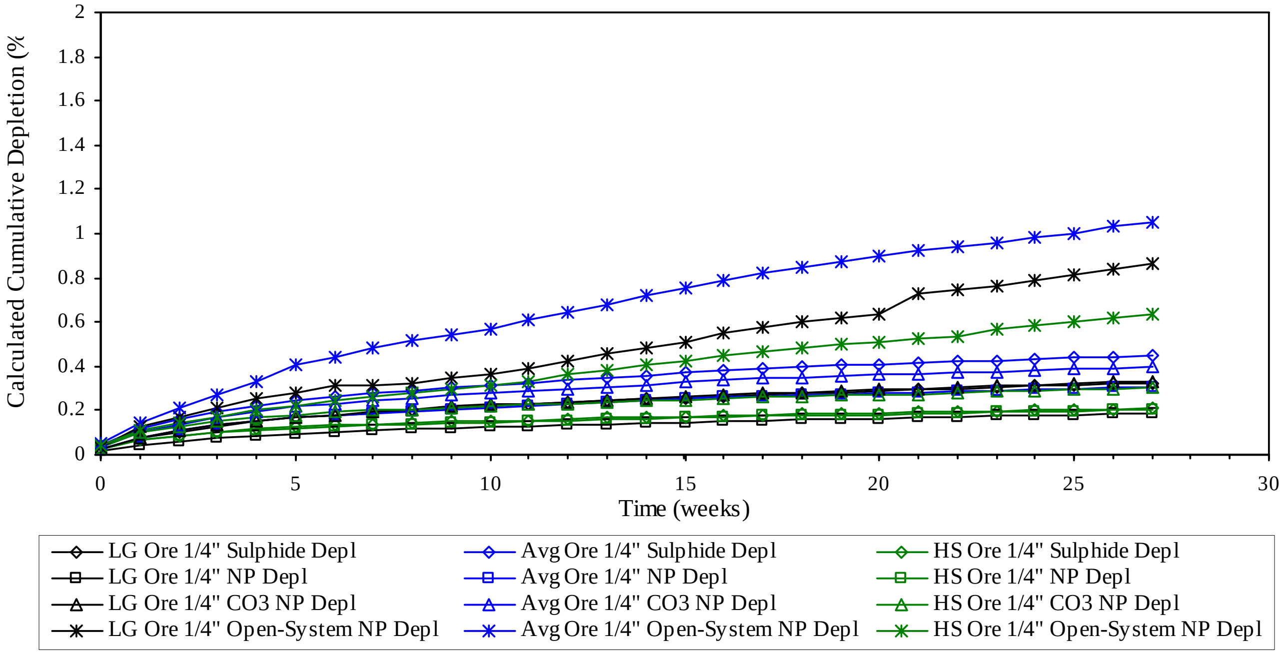
Figure 3 CMR Values – LG Ore ¼", Avg. Ore ¼", Avg. Waste ¼", HS Ore ¼" and HS Waste ¼" Samples



After twenty-seven weeks of leaching, cumulative sulphide depletion rates of 0.32, 0.21 and 0.23% were calculated for the *Avg Waste ¼"*, *HS Ore ¼"* and *HS Waste ¼"* samples. Although the total NP and CO_3 NP depletion rates suggest that the total NP of the *Avg Waste ¼"*, *HS Ore ¼"* and *HS Waste ¼"* samples is depleting at rates almost parallel to the sulphide and that the CO_3 NP is depleting at rates faster than the sulphide, the open-system depletion rates (1.16, 0.63 and 0.93%, respectively), calculated based on the acidity and alkalinity production rates, show significant underestimation of the total NP depletion. Similarly, although the *LG Ore ¼"* and *Avg Ore ¼"* showed lesser total NP depletion rates and almost parallel CO_3 NP depletion rates in comparison to the sulphide depletion rates, calculation of the open-system depletion rates (0.86 and 1.05%, respectively) showed significantly increased total NP depletion is occurring in comparison to sulphide depletion rates calculated (0.33 and 0.45%).

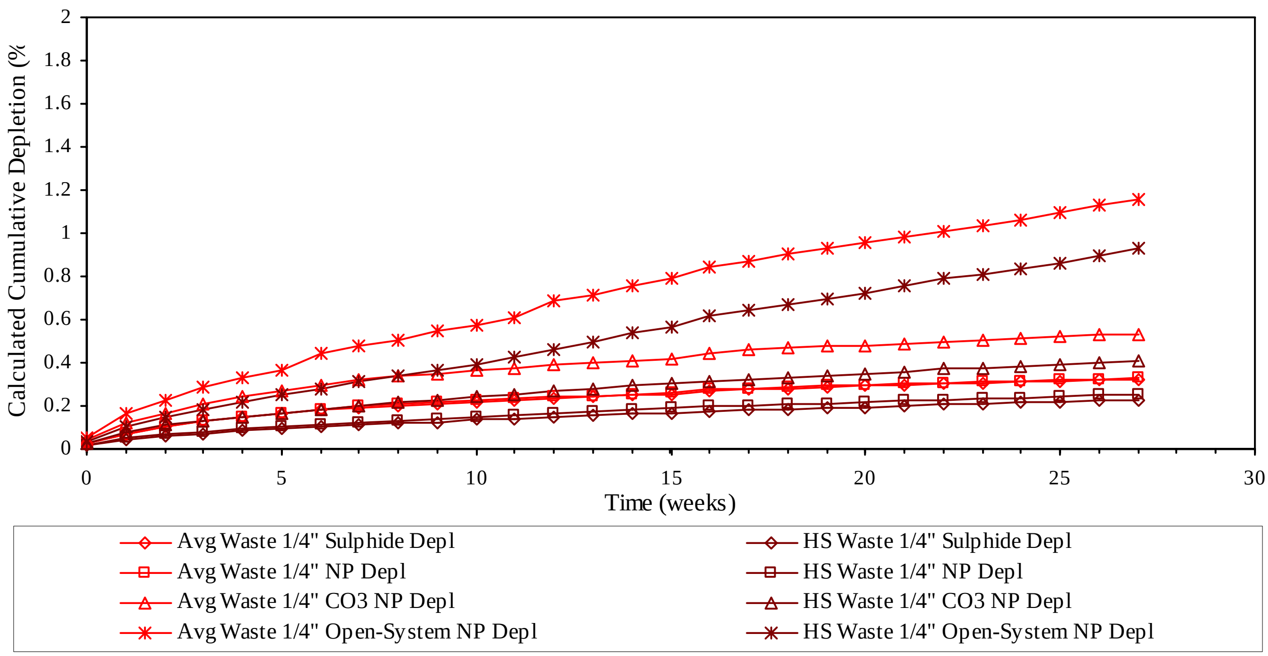
These results indicate that, if the current depletion rates continue, the total NP of the minus ¼" is likely to be exhausted prior to depletion of the sulphide contents and that these samples may generate acidic drainage in the future. SGS typically recommend that test cells such as these be continued; however, at the current rates of depletion it may be months or even years before sufficient NP depletion occurs for these samples to actually generate acidity. Because the waste rock samples (*Avg Waste ¼”* and *HS Waste ¼”*) will be stored for indefinite periods of time, it is recommended that these tests be continued. The decision as to whether to continue or decommission the ore sample humidity cell tests (*LG Ore ¼”*, *Avg. Ore ¼”* and *HS Ore ¼”*), particularly the *HS Ore ¼”* sample; however, is largely dependent on the initial objective for initiating these tests (i.e. short term storage of the ore at surface). For ease of comparison, cumulative sulphide, total NP, CO_3 NP and open-system NP depletion rates are illustrated in Figures 4 and 5.

Figure 4 Humidity Cell Depletion Rates – LG Ore ¼”, Avg. Ore ¼” and HS Ore ¼” Samples



Note: For ease of viewing, Y-axis formatted to 2%.

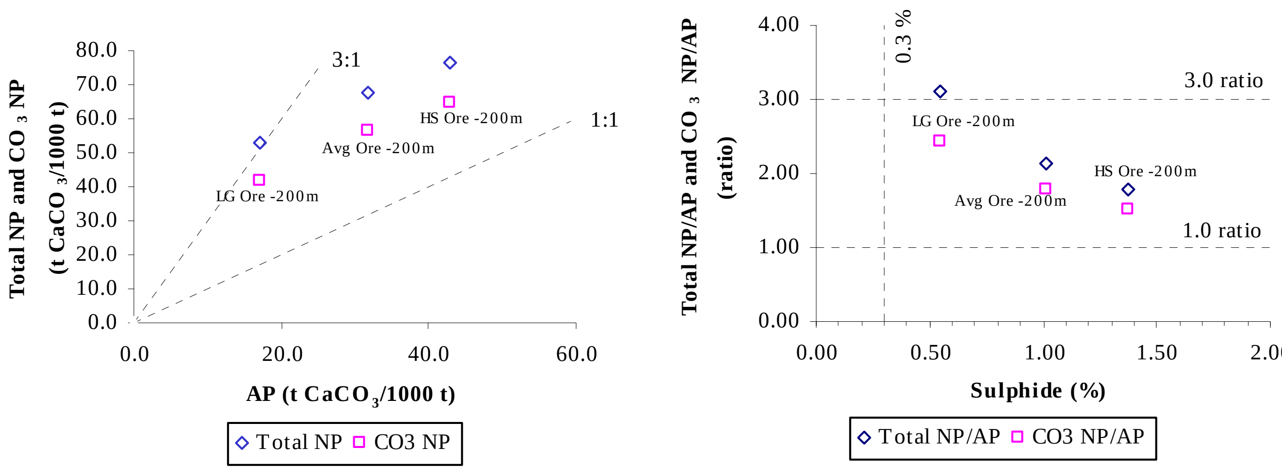
Figure 5 Humidity Cell Depletion Rates –Avg. Waste ¼" and HS Waste ¼" Samples



Note: For ease of viewing, Y-axis formatted to 2%.

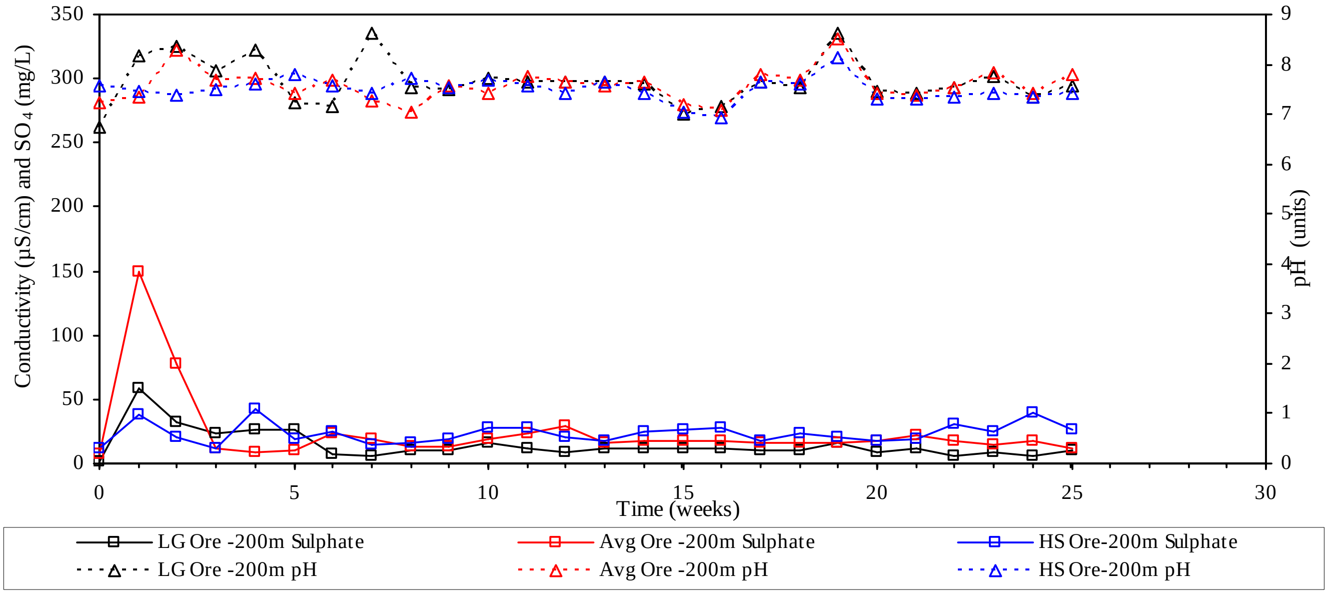
Although ABA testing of the Average Grade Ore Overall Comp -200 mesh (*Avg Ore -200m)* and High Sulphide Ore Overall Comp -200 mesh (*HS Ore -200m)* samples reported increased Net NP values in comparison to their minus ¼" counterparts; the significant sulphide contents (1.01 to 1.38%, respectively) and total NP/AP ratios less than 3 (2.13 and 1.78) again indicated uncertain acid generation potential. Analysis of the carbonate contents (3.40 and 3.89%) however, indicated that much of the total NP contained within these samples is comprised of fast reacting carbonate mineralization (~84%). The Low Grade Ore Overall Comp -200 mesh (*LG Ore -200m)* sample was the only sample to report a total NP/AP ratio slightly above 3 (3.10); however, calculation of the NP directly attributable to carbonate mineralization resulted in this sample also being classified in the uncertain range based on the CO_3 NP/AP ratio less than 3 (2.44). Net acid generation testing of these samples however, reported no net acidity generated and alkaline final pH values (>10). Comparisons of the total and CO_3 NP as compared to the AP and of the total and CO_3 NP/AP ratios versus sulphide for the *LG Ore -200m*, *Avg Ore -200m* and *HS Ore -200m* are provided in Figure 6 below.

Figure 6 Modified ABA Test Results – LG Ore -200m, Avg. Ore -200m and HS Ore -200m Samples



The humidity cell leachates from the minus 200 mesh samples have also maintained near neutral to slightly alkaline pH values throughout the initial twenty-five weeks of humidity cell testing. With the exception of an anomalous report of acidity in the Week 6 *HS Ore -200m* leachate, free acidity has remained below the analytical detection limit. Other than a spike of sulphate released into the Week 1 leachates, the *LG Ore -200m* and *Avg. Ore -200m* samples have generally maintained low levels of sulphate. Fluctuating sulphate concentrations observed in the *HS Ore -200m* leachates have not varied greatly from the calculated average weekly concentration of 23 mg/L. ICP-OES/MS analysis of the minus 200 mesh sample leachates reported all Directive No. 019 controlled parameters well within the designated limits. Figure 7 graphically illustrates the results of the weekly pH values and SO_4 analyses reported in the minus 200 mesh sample leachates.

Figure 7 pH Values and Sulphate Concentrations – LG Ore -200m, Avg. Ore -200m and HS Ore -200m Samples

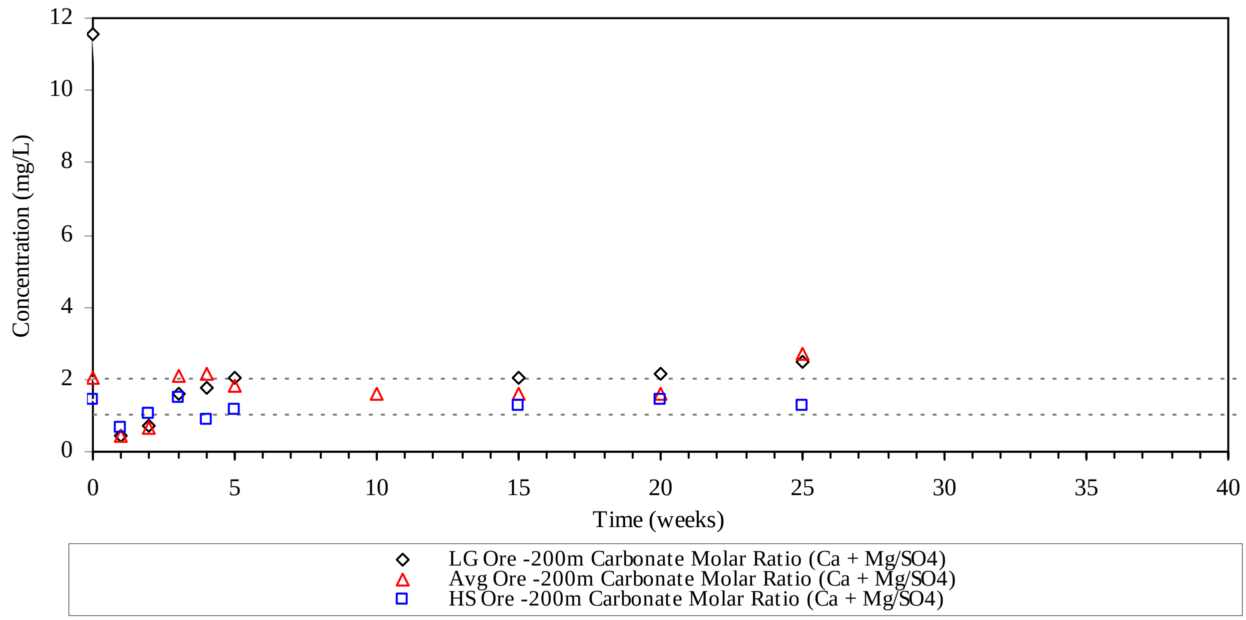


Although the initial alkalinity production rate reported for the *LG Ore -200m* sample significantly exceeded the sulphate and acid production rates, lesser concentrations of alkalinity released into the weekly leachates after the Week 7 leach resulted in a decreased alkalinity production rate only slightly higher than, and generally mirroring, the sulphate production rate. The very high CMR value reported for the *LG Ore -200m* Week 0 leachate (11.56) dropped to less than 1 (Weeks 1 and 2) before recovering in Week 3. Analysis of the Week 25 leachate however, reported an increase in the CMR value above 2 (2.49).

Similarly, fluctuating alkalinity and sulphate production rates observed in the *Avg. Ore -200m* sample leachates over the initial 10 weeks of leaching generally stabilized and have reported near parallel alkalinity and sulphate production rates to date. The *Avg. Ore -200m* leachates also showed a very similar drop in the CMR value for the Weeks 1 and 2 leachates before also recovering in Week 3. The near parallel alkalinity and sulphate production rates, and the CMR values between 1 and 2, suggest that neutralization is occurring within the test cell. A very similar increase in the Week 25 CMR value (2.74) for this test cell was also observed (SO_4 reassays have been requested for both the *LG Ore -200m* and the *Avg. Ore -220m* samples).

The *HS Ore -200m* sample is the only sample showing sulphate production rates significantly higher than the alkalinity production rates. With the exception of the Week 1 leachate, CMR values for the *HS Ore -200m* sample typically hovered between 1 and 1.5, suggesting that active neutralization is occurring. Figure 8 illustrates the CMR values determined for the -200 mesh samples.

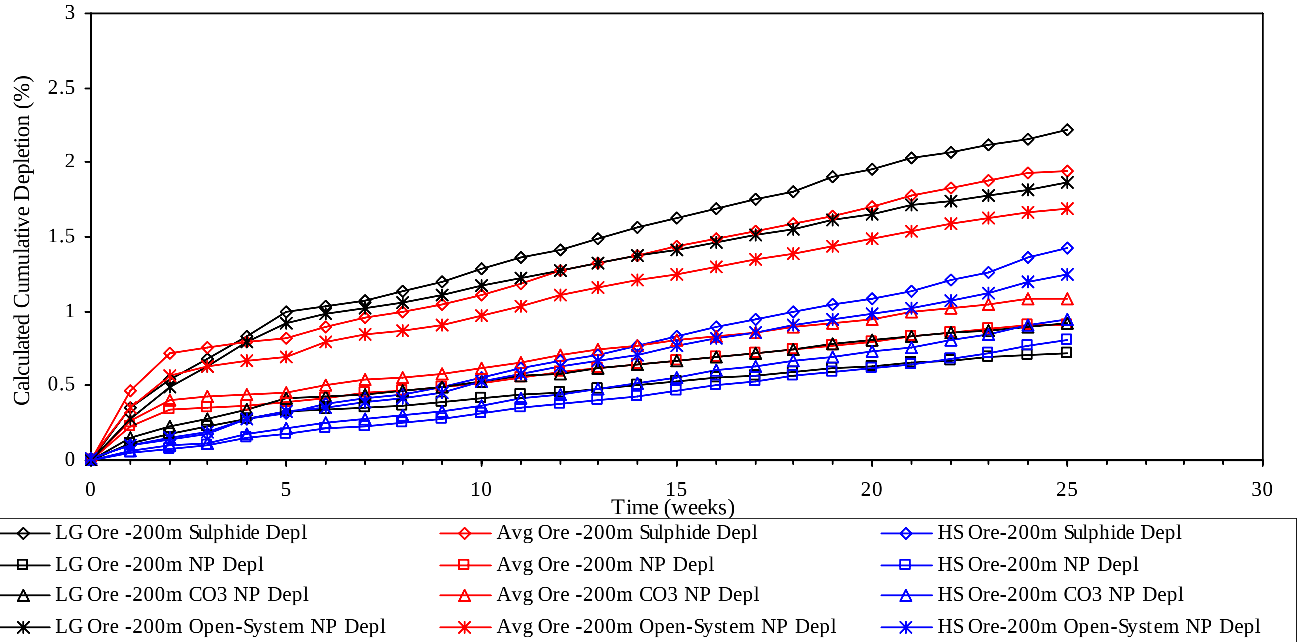
Figure 8 CMR Values – LG Ore -200m, Avg. Ore -200m and HS Ore -200m Samples



Twenty-five weeks of leaching resulted in the calculation of cumulative sulphide depletion rates of 2.22, 1.94 and 1.42% for the *LG Ore -200m*, *Avg. Ore -200m* and *HS Ore -200m* samples, respectively. Both the total NP and the CO_3 NP depletion rates suggest that the sulphide in the *Ore -200m*, *Avg. Ore -200m* and *HS Ore -200m* samples is depleting at rates faster than the total and CO_3 NP. Calculation of the open-system NP depletion rates (1.86, 1.69 and 1.25) however, showed significant underestimation of the NP depletion when based on the acidity and alkalinity production rates. Nonetheless, the sulphide depletion rates calculated were slightly higher than the open-system depletion rates calculated. These results indicate that, if the current depletion rates continue, the sulphide content of these samples may be exhausted prior to depletion of the total NP. As with the previous ore samples, the decision as to whether to continue or decommission the ore sample humidity cell tests (*LG Ore -200m*, *Avg. Ore -200m* and *HS Ore -200m*), is again largely dependent on the initial objective for initiating these tests.

Although SO_4 reassays have been requested, Osisko may wish to consider continuing the *LG Ore -200m* and *Avg. Ore -200m* to determine if the increased CMR values observed in the Week 25 leachates are isolated incidents or are indicative of a trend. Similarly, if continued testing is required for the *HS Ore ¼"* sample, it may be advisable to continue the *HS Ore -200m* test for comparative purposes. For ease of comparison, cumulative sulphide, total NP, CO_3 NP and open-system NP depletion rates are illustrated in Figure 9.

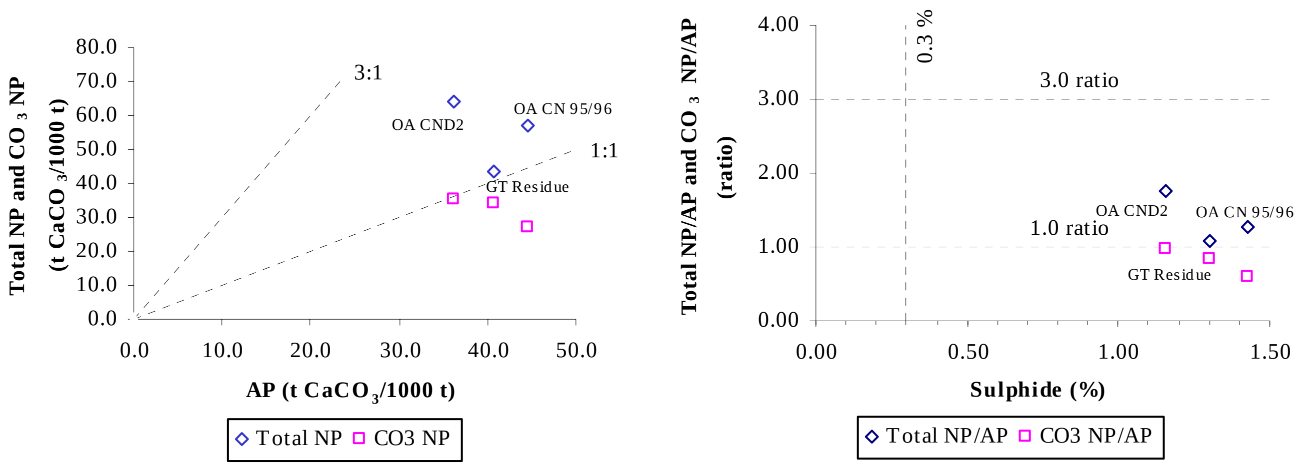
Figure 9 Humidity Cell Depletion Rates – LG Ore -200m, Avg. Ore -200m and HS Ore -200m Samples



Note: For ease of viewing, Y-axis formatted to 3%.

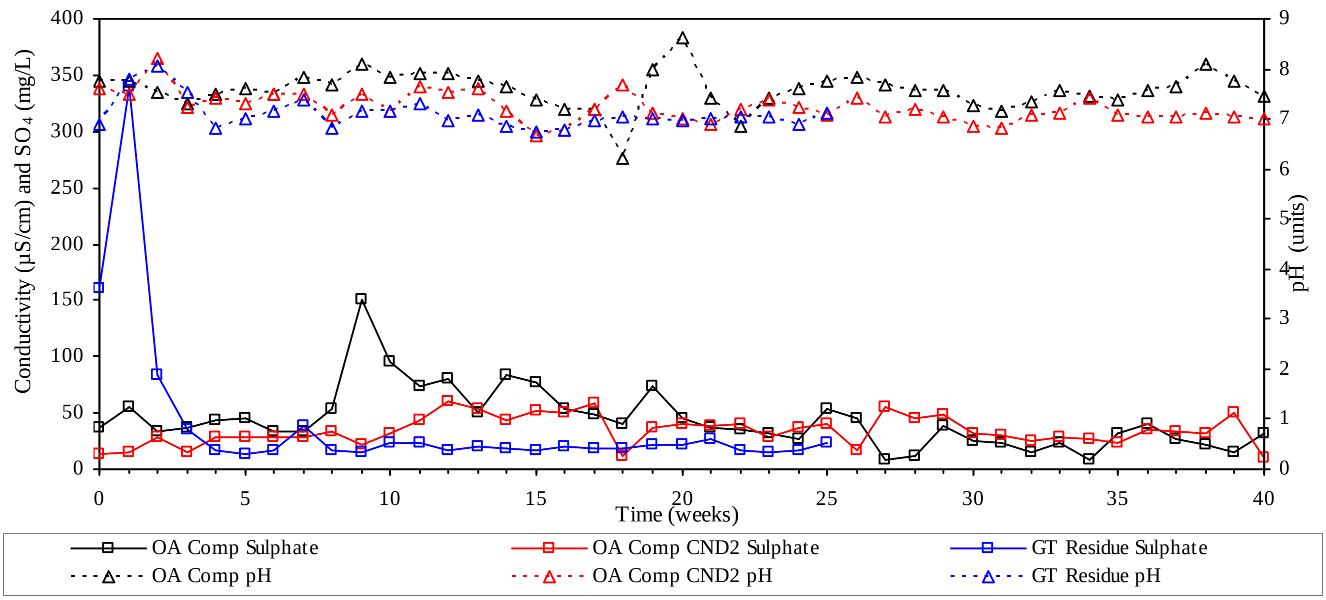
Although modified ABA testing of the Overall Comp CN95/96 (*OA Comp*), Overall Comp CND2 -200 mesh (*OA CND2*) and *GT Residue* tailings samples suggested uncertain acid generation potential based on the total NP/AP ratios (1.27, 1.77 and 1.07, respectively), determination of the carbonate contents (1.62, 2.13 and 2.05%) of the samples indicated that, with the exception of the *GT Residue* sample, much of this total NP (>45%) is from less reactive sources. The resultant negative CO_3 Net NP values (-17.7, -0.7 and -6.6 t $CaCO_3$/1000 t) and CO_3 NP/AP ratios (0.60, 0.98 and 0.84), coupled with the significant sulphide concentrations (1.77, 1.49 and 1.40%), indicate the potential for acid generation. NAG testing of these samples however, reported no net acidity generated and alkaline final pH values (>8.93). Comparisons of the total and CO_3 NP as compared to the AP and of the total and CO_3 NP/AP ratios versus sulphide are provided in Figure 10.

Figure 10 Modified ABA Test Results – OA Comp, OA CND2 and GT Residue Tailings



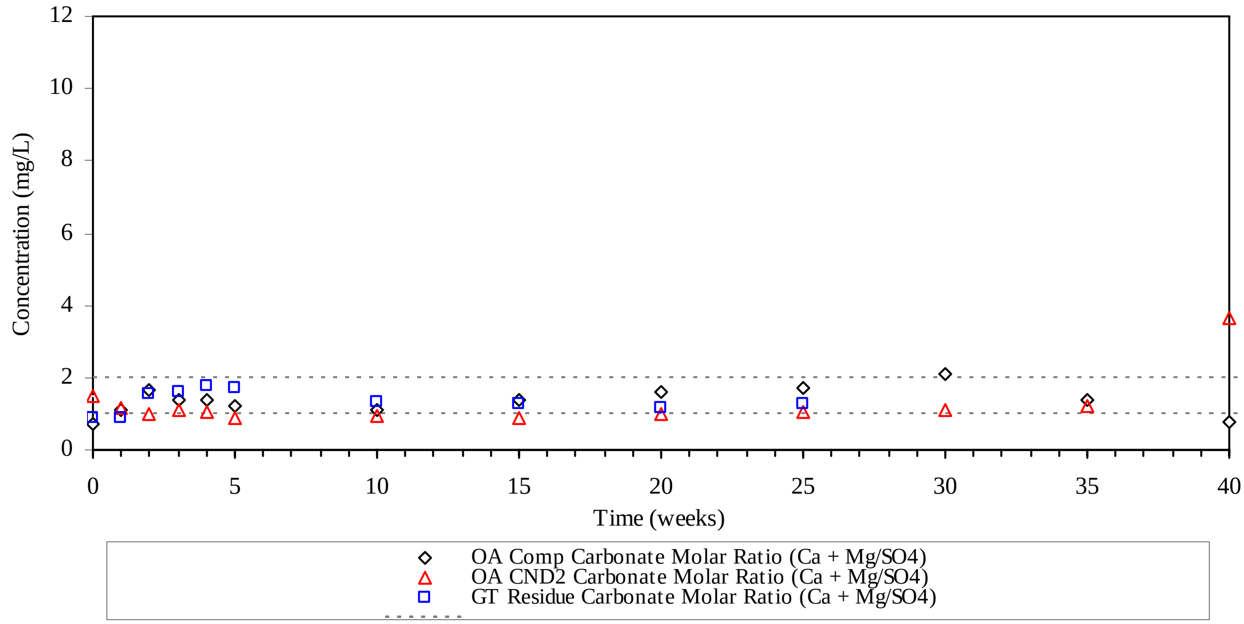
Near neutral pH values and moderate levels of SO_4 have been maintained in the weekly leachates from all three tailings samples. With the exception of isolated incidents (*OA Comp-Week 1*, *OA CND2-Week 16* and *GT Residue-Week 0*), acidity has remained below the analytical detection limit and moderate to low levels of alkalinity have generally been maintained. ICP-OES/MS analyses of the tailings leachates reported all Directive No. 019 controlled parameter well within the specified limits. Comparisons of the pH values and SO_4 concentrations reported in the *OA Comp*, *OA Comp CND2* and *GT Residue* weekly leachates are shown in Figure 11.

Figure 11 pH Values and Sulphate Concentrations – OA Comp, OA CND2 and GT Residue Tails



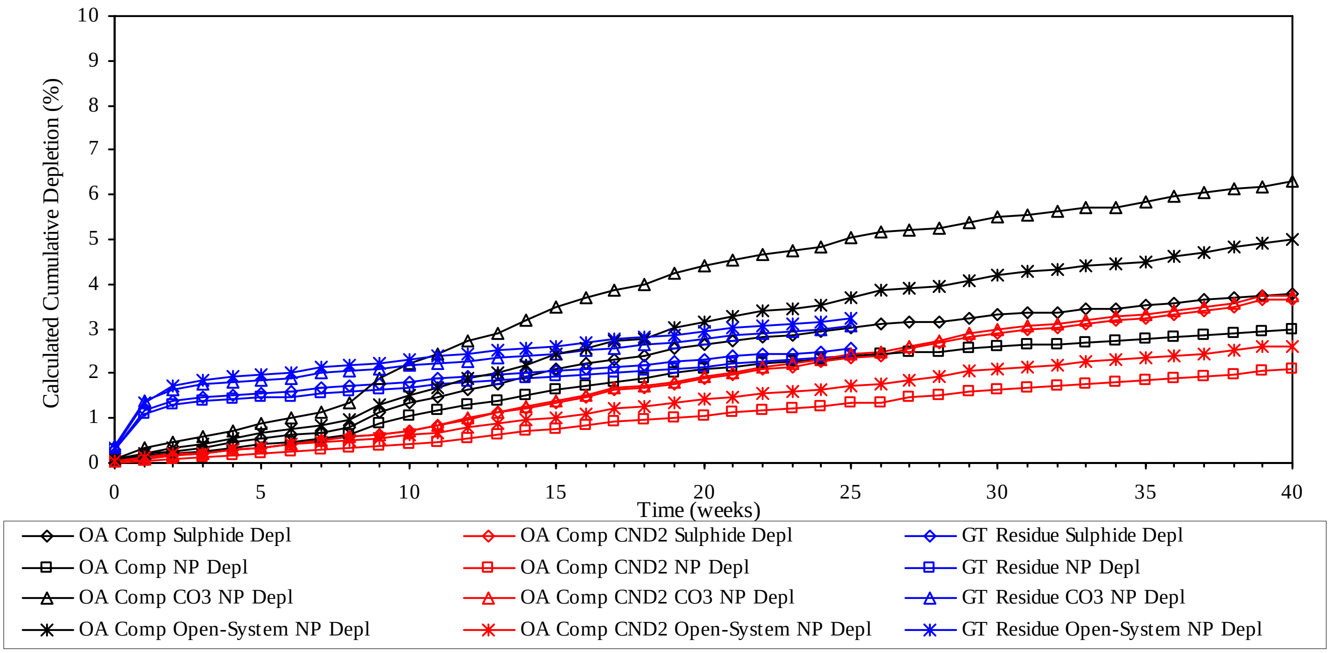
Throughout the respective 40 and 25 week humidity cell test periods, the alkalinity production rates of both the *OA CND2* and *GT Residue* samples have exceeded the sulphate production rates. The alkalinity production rates of the *OA Comp* leachates also exceeded the alkalinity production rates over the initial 20 weeks of leaching; however, after the Week 20 leach varying sulphate and alkalinity production rates generally intertwined with each other. With the exception of an increased CMR reported for the *OA CND2* Week 40 leachate (SO_4 reassay requested), CMR values for these test cells have generally plotted in the 1-2 range. Comparative results of the CMR values determined tailings samples are presented in Figure 12.

Figure 12 CMR Values – OA Comp, OA CND2 and GT Residue Tails



After forty (*OA Comp* and *OA CND2*) and twenty-five weeks (*GT Residue*) of humidity cell testing, calculated cumulative sulphide depletion rates of 3.79%, 3.67% and 2.56 were determined for the *OA Comp*, *OA CND2* and *GT Residue* samples, respectively. Although the related total NP depletions (2.98, 2.08 and 2.39%, respectively) suggest that the sulphide in these samples is depleting faster than the total NP, carbonate assays indicated that much of this total NP (>45% of the *OA Comp* and *OA CND2* samples) is from less reactive sources. The resultant CO_3 NP depletion rates (6.30, 3.76 and 3.05%, respectively) indicate that the carbonate minerals in these samples are depleting at rates faster than the sulphides. If the current depletion rates persist, it is expected that sulphide may remain available in the tailings samples upon exhaustion of the fast reacting carbonate mineralization. Open-system NP depletion rates calculated for the *OA Comp* and *GT Residue* samples also indicated increased total NP depletion rates slightly higher than the sulphide depletion rates calculated. This suggests that exhaustion of the total NP of these samples may also occur prior to the depletion of their sulphide contents. *OA CND2* was the lone sample to indicate lesser total NP depletion (based on open-system depletion rates) than carbonate depletion; therefore the occurrence of acid generation from this sample upon exhaustion of the carbonate content will be largely dependent on the reactivity of the remaining total NP mineralization. It is therefore recommended that these tests be continued. Cumulative sulphide, total NP and CO_3 NP depletion rates for these samples are shown in Figure 13.

Figure 13 Humidity Cell Depletion Rates – OA Comp, OA CND2 and GT Residue Tails



Note: For ease of viewing, Y-axis formatted to 10%.

It has been recommended that the minus ¼" waste rock (*Avg. Waste ¼"* and *HS Waste ¼"*) and tailings (*OA Comp*, *OA CND2* and *GT Residue*) humidity cell tests be continued for a further 20 weeks, after which time the test data should be re-evaluated. The decision as to whether to continue or decommission the ore sample humidity cell tests (*LG Ore ¼", LG Ore -200m, Avg. Ore ¼", Avg. Ore -200m*, *HS Ore ¼"* and *HS Ore -200*) is however, is largely dependent on the initial objective for initiating these tests. For example, if these tests are being conducted to determine the environmental implications of short term storage of the ore at surface, the testwork should continue until reasonable assumptions about the leachate quality and/or ARD potential over the estimated storage period can be made. For budgeting purposes, costs for continued testing completing the full suite of analyses on a monthly basis (every 5 weeks) have been quoted (per cell) for an additional 20 weeks in Table 1.

Table 1   Costs for Additional Twenty Weeks of Humidity Cell Testing

Service		Cost	Notes
1	Continued maintenance and weekly analysis for 20 weeks – includes full metal scans every 5 weeks	$4,825	*Per test cell.*
2	Humidity cell reporting (approximately every 10 weeks)	$720	*Includes two humidity cell data test reports per test cell.*
3	Project management and reporting	$1,386	*25%*
	Total Project Charges per test cell	$6,931	*plus GST (if applicable)*

Pease note that an error was made in the May 5/08 continuation letter with regards to the budget for Project Management and Reporting. Our standard Project Management and Reporting charge (25%) has been applied to this budget.

Osisko may also wish to consider having environmental mineralogical examinations completed on these samples to quantify and identify the mineralogical components of the individual sample materials. This comprehensive mineralogical package places specific emphasis on quantification and availability of acid producing and neutralizing minerals. The environmental package includes whole rock analysis, X-ray diffraction analysis (XRD), optical microscopy, scanning electron microscopy (SEM) and quantitative evaluation of materials by scanning electron microscopy (QEMSCAN). A detailed mineralogical report summarising the mineralogical findings is provided.

Please advise SGS to continue or cease the currently ongoing humidity cell testing. The Week 43 leachate extractions for the Osisko tailings (*OA Comp* and *OA CND2*), the Week 30 leachate extractions for the minus ¼' ore and waste rock, and the Week 28 leachate extractions for the minus 200 mesh and *GT Residue* humidity cells will occur on September 15, 2008.. SGS will continue to leach the test cells and invoice Osisko for the accrued charges until a decision on how to proceed is received.

If you have any question regarding the contents of this letter please contact the undersigned at (705) 652-2148 or by email at barbara_bowman@sgs.com.

Best regards,

SGS LAKEFIELD RESEARCH LIMITED
Minerals Services

Barbara Bowman
Senior Technologist, Environmental Testing

Attachment

c.c. *Rob Caldwell, SGS*

Sample Storage Fee Schedule

A	**Short Term Storage** (invoiced monthly)	$150.00 minimum
1.	**Freezer Storage** (controlled low temperature) – billed upon receipt	
	1.1. Drums (200 L)	$100.00/drum/month
	1.2. Cardboard containers (45 L)	$30.00/container/month
	1.3. Pails and coolers	$30.00/container/month
	1.4. Super Sack / IBC (1 cubic metre)	$400.00/IBC/month
2.	**Heated Storage** (temperature controlled at above 5^{o}C)	
	2.1. Drums (200 L)	$125.00/drum/month
	2.2. Super Sack / IBC (1000L) / Pallet Box	$400.00/skid/month
	2.3. Boxes and pails	$20.00/box/month
3.	**Refrigerated Storage** (year round temperature between 2-10^{o}C)	
	1.1 Drums (200 L)	$150.00/drum/month
	1.2. Cardboard containers (45 L)	$50.00/container/month
	1.3. Pails and coolers	$50.00/container/month
	1.4. Super Sacks / IBC (1 cubic metre)	$400.00/IBC/month
4.	**Outside Storage**	
	4.1. Bulk Storage Bin (20 cubic metre)	$9,000/bin/year
B	**Long Term Storage** (invoiced annually)	
1.	**Inside Storage** (ambient temperature)	
	1.1. Boxes (45 L)	$120.00/box/year
	1.2. Pails	$120.00/pail/year
	1.3. Rubber bins	$300.00/bin/year
	1.4. Drums (200 L)	$240.00/drum/year
2.	**Outside Storage** (ambient temperature)	
	2.1. Super sacks	$720.00/super sack/year
	2.2. Crates	$300.00/crate/year
	2.3. IBC (1 cubic metre)	$720.00/IBC/year
	2.4. Core box	$72.00/core box/year
	2.5. Bulk Storage Bin (20 cubic metre)	$9,000/bin/year
3.	**Refrigerated Storage** (year round temperature between 2-10^{o}C)	
	1.1 Drums (200 L)	$1500.00/drum/year
	1.2. Cardboard containers (45 L)	$600.00/container/year
	1.3. Pails and coolers	$600.00/container/year
	1.4. IBC (1 cubic metre)	$3000.00/IBC/year
5.	**Freezer Storage** (controlled low temperature)	
	5.1. Drums (200 L)	$780.00/drum/year
	5.2. Boxes (45 L)	$300.00/box/year
	5.3. Pails and coolers	$300.00/container/year
	5.4. IBC (1 cubic metre)	$3,000.00/IBC/year
C	**Sample Disposal**	
1.	Regulation 347 test (Schedule 4 Limits)	$200.00/sample
2.	Disposal of Reg. 347 (passing material at Landfill)	$150.00/tonne
3.	Disposal of Reg. 347 (failing material to disposal company)	$600.00/tonne
4.	Disposal of toxic materials (cost plus handling)	$1000.00/drum minimum
5.	Low Level radioactive material (NORM) is returned to the client at cost to the client. No Long Term Storage is allowed. Analysis, Liaison and Handling costs paid by client	

NOTE: Fees Subject to Change **Revision Date: February 8, 2008**