



advocates for the environment

SIERRA LEGAL DEFENCE FUND

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August 15, 2006

Ontario Securities Commission
20 Queen Street West
Suite 1903
Toronto ON
M5H 3S8

Via Fax To: 416-593-8122

Attention Investigations Staff:

**Re: Ontario Superior Court of Justice Decision and Reporting to Investors by
Platinex Inc. (PTX)**

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I write on behalf of Mining Watch Canada, Forest Ethics, Rainforest Action Network, and Natural Resource Defense Council to bring a recent decision of Ontario's Superior Court to the attention of the Ontario Securities Commission.

We wish to draw your attention to paragraphs 23-27, 69-70 and 72-76 of the decision in particular where Justice Smith highlights Platinex Inc.'s lack of reporting to investors.

It is our concern that mining exploration companies are not adequately reporting to investors the nature and extent of opposition by communities to their activities. As can be expected, such a lack of reporting can result in the misleading of investors and not deter corporate practices that result in conflict with communities as discussed by Justice Smith in the attached judgment involving a dispute between Platinex Inc. and the community affected by its activities, Kitchenuhmaykoosib Inninuwug (previously known as Big Trout Lake First Nation).

We request that the Ontario Securities Commission investigate whether and to what extent the activities of Platinex Inc. have breached disclosure requirements under Ontario's securities legislation and policies. It is our hope that such an investigation will lead to more accurate reporting by companies of their relationships with communities affected by their activities and in turn discourage practices that lead to conflict.

If you have any questions or concerns please feel free to contact me at any time.

Yours very truly,

Justin Duncan
Staff Lawyer
Sierra Legal Defence Fund

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