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Yellowknife, NT X1A 3T2

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November 3, 2011

W2008C0015

Arctic Star Diamond Corp.  
#1818-701 West Georgia Street  
PO Box 10144  
VANCOUVER, BC VY7 16C

**Attention: Patrick Power**

Dear Mr. Power,

**Re: Land Use Permit W2008C0015**  
**Purpose: Assignment of Security Deposit - \$26,740.00**  
**Project: Mineral Exploration**  
**New Bigging Lake and Credit Lake Properties**

Thank you for your letter dated September 26, 2011, which was received in our office on October 17, 2011. Your letter references Land Use Permit W2008C0015 and provides consent to an assignment and transfer of security deposit in the amount of \$26,740.00, posted by Arctic Star Diamond Corp. under cheque #1287, to Platinum Group Metals Ltd.

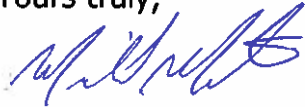
Further to your letter, our office has also received from the Wek' eezhii Land and Water Board (WLWB), an "Application to assign a land use permit" which has been signed by yourself on behalf Arctic Star Diamond Corp. (Assignor) and a representative of Platinum Group Metals Ltd. (Assignee).

On behalf of the Minister of Aboriginal Affairs and Northern Development Canada, this letter approves the assignment of security deposit from Arctic Star Diamond Corp. to Platinum Group Metals Ltd.

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Should you have any questions or concerns, please contact Charlene Coe, Land Use Advisor at (867) 669-2762 or myself at (867) 669-2760.

Yours truly,



Michael Martin  
Acting District Manager  
South Mackenzie District

cc: RMO – Yellowknife Sub-District  
Finance  
WLWB  
Platinum Group Metals Ltd.

MM/cc