

10 June 2005

Ms Patrina Buchanan
Project Manager
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH
United Kingdom

(By email: CommentLetters@iasb.org)

Dear Sirs,

RESPONSE TO EXPOSURE DRAFT OF PROPOSED AMENDMENTS TO IFRS 6 *EXPLORATION FOR AND EVALUATION OF MINERAL RESOURCES* AND IFRS 1 *FIRST-TIME ADOPTION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS*

1. We are writing to provide our response to the Exposure Draft of Proposed Amendments to IFRS 6 *Exploration for and Evaluation of Mineral Resources* and IFRS 1 *First-Time Adoption of International Financial Reporting Standards*.
2. The CCDG appreciates the efforts of the IASB in clarifying the inconsistency between the wording of IFRS 1 paragraph 36B and the Basis for Conclusions on IFRS 6.
3. The CCDG agrees with the proposed amendments.
4. Should you require any further clarification, please contact Mr Ramchand Jagtiani, Deputy Director, at the Institute of Certified Public Accountants of Singapore via email at jagtiani@icpas.org.sg. Thank you.

Yours sincerely,

Derek How
Secretary, CCDG