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FILE 97139-15

November 17, 1998

SUBMITTED VIA SEDAR
Securities Offerings - Other Filings
LPS 3-27 AIF

BC Securities Commission
#200 - 865 Hornby Street
Vancouver, BC V6Z 2H4

ATTENTION: Director, Corporate Finance

Dear Sirs:

Re: Kolyma Goldfields Ltd. (the "Company")
First Renewal Annual Information Form ("AIF")

As the Company is relying upon the provisions of BOR #98/7 in order to make distributions of its securities in which the normal 12 month hold period will be reduced to four months, pursuant to section 5.2 of Local Policy Statement 3-27 ("LPS 3-27"), we enclose the Company's *First Renewal AIF*.

The Company's most recent year end is June 30, 1998. Audited financial statements for the year ended June 30, 1998 are attached to and form part of the AIF.

We confirm that, upon receipt of confirmation of filing of its *First Renewal AIF*, the Company will remain eligible to offer purchasers the reduced hold periods and exemptions provided by LPS 3-27 until *November 17, 1999* (the "Renewal AIF Expiry Date"), being 140 days from the end of its financial year. To remain eligible, the Company will be required to file a Second Renewal AIF (as defined in LPS 3-27) and supporting documents prior to the First Renewal AIF Expiry Date.

Pursuant to Item 18 of section 22 of the *Securities Regulation*, the sum of \$1,000 is submitted by electronic payment with this application to cover applicable filing fees.



A MEMBER OF MACINTYRE STRÄTER INTERNATIONAL LIMITED (MSI), A WORLDWIDE ASSOCIATION OF INDEPENDENT PROFESSIONAL FIRMS.

We look forward to receipt of your written confirmation of filing on this matter. If you have any questions, please do not hesitate to call.

Yours truly,

MAITLAND & COMPANY

Per:

Michael L. Seifert

/ew
enclosures

cc: Vancouver Stock Exchange
w/encl.