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Sir David Tweedie
Chairman
International Accounting Standards Board
30 Cannon Street
London EC4M 6XH

commentletters@iasb.org.uk

Dear Sir David

Exposure Draft of proposed amendments to IFRS 6 and IFRS 1

Deloitte Touche Tohmatsu is pleased to comment on the International Accounting Standards Board's Exposure Draft issued in April 2005 proposing amendments to IFRS 6 *Exploration for and Evaluation of Mineral Resources* and IFRS 1 *First-time Adoption of International Financial Reporting Standards*.

We commend the Board in acting promptly to alleviate the concerns of constituents caused by the apparent inconsistency between the wording in IFRS 1 paragraph 36B and the discussion in the Basis for Conclusions on IFRS 6.

We support the amendments as proposed in the exposure draft and encourage the Board to complete its redeliberations and issue the amendments in final form by 30 June 2005.

If you have any questions concerning our comments, please contact the undersigned in London at (020) 7007 0907.

Sincerely,

A handwritten signature in black ink, appearing to read "Ken Wild", written over a horizontal line.

Ken Wild
Global Leader, IFRS