



P.O. BOX 119  
GJOA HAVEN, NU X0B 1J0  
TEL: (867) 360-6338  
FAX: (867) 360-6369

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NUNAVUT WATER BOARD  
NUNAVUT IMALIRIYIN KATIMAYINGI

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October 30, 2002

*By Telecopier Only*

Mr. David H. Searle, C.M., Q.C.  
Fasken Martineau Barristers and Solicitors  
Suite 2100, 1075 Georgia Street West  
Vancouver BC V6E 3G2

Subject: Licence NWB1NAN0208 – Closure and Reclamation of the Nanisivik Mine

Dear Mr. Searle:

Thank you for your October 30, 2002 letter. I would like to clarify the Board's understanding of your October 29, 2002 submission.

As I said in my October 29, 2002 letter, the Board treats your submission as an application to obtain an additional 30-day period to furnish and maintain the \$17.6 million security required under licence NWB1NAN0208.

Your letter also mentions the possibility of a more comprehensive submission following your meeting with your client on November 2, 2002. However, since your letter is silent on the nature and timing of that possible submission, we left open the eventuality that this comprehensive submission could be filed prior to the November 8, 2002 deadline. This may or may not happen, and as a matter of fact your October 30, 2002 letter now makes plain that it will not. This said, as indicated in my October 29 letter, if it did, the Board would then issue directions to take this comprehensive submission into account. In the likely event that it does not, the Board will consider submissions filed by other parties on the exclusive issue of the 30-day extension application to furnish and maintain the security, and will diligently make a decision on this request.

I hope this clarify any confusion. If you have any question, please do not hesitate to contact me directly by telephone at (867) 669-1238 or by email ([nwbexec@polarnet.ca](mailto:nwbexec@polarnet.ca)).

Sincerely,

Philippe di Pizzo  
Executive Director