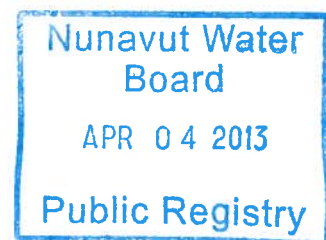


Maze Lake Joint Venture
Laurentian Goldfields Ltd.
520 – 800 West Pender Street
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2009 Annual Report
for
Maze Lake Project Water Use and Waste Disposal
License # 2BE-MZE0712

Prepared by
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Maze Lake Project



Water License 2009 Annual Report Maze Lake Joint Venture

1. Introduction

On April 27, 2007 Terrane Metals submitted an application to the Nunavut Water Board (NWB) for a water use and waste disposal license regarding the Maze Lake project in the Kivalliq District of Nunavut. The application was accepted and the license 2BE-MZE0712 was issued on July 12, 2007 by NWB with a five year term, expiring on November 30, 2012. This report states the amount of water used, disposal activities that have been carried and reclamation work undertaken in 2009.

2. Camp information and schedule

The Maze Lake camp was established in 2007, and was de-mobilized at the end of the 2008 field season, with all waste material backhauled to Whale Cove by helicopter. At present, the camp consists only of plywood tent floors and a storage silo. No exploration activity was planned or conducted for the 2009 field season, and no camp was erected.

3. Water use and waste disposal activities

3.1 Camp and drill operations water use

There was no exploration, and no water use in 2009 on the property.

3.2 Camp and drill operations waste disposal activities

No camp or drill operations occurred in 2009, and there was no waste disposal.

4. Unauthorized discharge and follow-up actions

No unauthorized discharge was reported from 2009.

5. The Spill Contingency Plan and Abandonment and Restoration Plan

Spill contingency plans were not updated during the 2009 period.

6. Reclamation work undertaken

No reclamation activity occurred in 2009.