



TSX: DSP

P.O. Box 11584
 1410 - 650 West Georgia Street
 Vancouver, B.C., Canada V6B 4N8

March 30, 2005

VIA FAX (867) 360-6369 11 Pages
ORIGINAL TO BE MAILED

Nunavut Water Board
 c/o Manager of Licensing
 P.O. Box 119
 Gjoa Haven, NU
 X0B 1J0

Dear Sir or Madam:

**RE: WATER LICENCES NWB2HEE0304/NWB2PER0305 – HEEQOU AND PEREGRINE
 PROPERTIES, NUNAVUT**

To follow this letter are the 2004 annual reports for water licences NWB2HEE0304 (Heeqou Property, NU) and NWB2PER0305 (Peregrine Property, NU) submitted on behalf of Diamondex Resources Ltd.

Should you have any questions or concerns regarding the water licence annual reports submitted herein, do not hesitate to contact the undersigned.

Sincerely,
DIAMONDEX RESOURCES LTD.

A handwritten signature in dark ink, appearing to read "Janet M. Stritychuk".

Janet M. Stritychuk
 Land Manager

S05-036

Nunavut Water
 Board

MAR 31 2005

Public Registry

INTERNAL	
PC	dp - 3p
MA	
FO	
LA	
BS	
ST	
TA1	
TA2	
RC	
ED	
CH	
BRD	
EXT.	

ANNUAL REPORT

Date	30 March 2005
Year being reported	2004
Licence number	NWB2PER0305
Licensee	Diamondex Resources Ltd.
Mailing address	P.O. Box 11584, 1410-650 W. Georgia St. Vancouver, BC V6B 4N8
Location of undertaking	67degrees 8'26.2"N, 113degrees 35'35" W (Lat/Long) 387618E/7449399N (UTM NAD83)
Name of Undertaking (if applicable):	Peregrine Property, Nunauvut

The Licensee *must* provide the following information:

1	<p>A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; solid and hazardous waste management.</p> <p>In 2004 the Peregrine camp was not opened as crews were housed at the nearby Heeqou camp (NWB2HEE0304) and as a result no water was used nor waste created.</p>
---	--

ii	<p data-bbox="337 218 1364 260">A list of unauthorized discharges and a summary of follow-up actions taken</p> <p data-bbox="337 285 854 327">There were no unauthorized discharges.</p>
iii	<p data-bbox="337 1138 1364 1180">Revisions to the Spill Contingency Plan and Abandonment and Restoration Plan</p> <p data-bbox="337 1205 571 1247">None at this time.</p>

iv	Progressive reclamation work undertaken	
	To date, no reclamation work has been required.	
v	Results of the Monitoring Program including:	
	1	A summary, in cubic metres, of the daily quantities of water utilized for domestic and industrial operations. 0 Cubic Metres were used in 2004
	2	The GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where sources of water are utilized.

vi	3	The GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where wastes associated with industrial operations are deposited.
		No industrial operations have been undertaken.
	4	Any additional sampling and/or analysis that was requested by an Inspector.
		To date no sampling and/or analysis has been requested by an inspector.
vi		Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported
		No other details on water use or waste disposal have yet been requested by the Board.

vii	Any responses or follow-up actions on inspection/compliance reports To date no inspections of the Peregrine Property have been performed and therefore no inspection/compliance reports have been received by Diamondex.
viii	Any additional information as appropriate

Janet Stritychuk, Land Manager

By:

jstrychuk@diamondex.net

Email:

30 March 2005

Date:

604-687-6644

Telephone: