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By Licensing Administrative Assistant at 9:52 am, Sep 19, 2011

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TSXV: SRM

September 15, 2011

Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0
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Dear Ms. Beaulieu:

Re: Renewal Application of Type A Water Licence 2AM-JER0410 – General Commitment #3, item 20, Operational commitment list as made at the Technical Meeting and Pre-Hearing Conference, June 20th and 21st, 2011

During the Technical Meeting and Pre-Hearing Conference held on June 20 and 21, 2011 in Cambridge Bay, Shear Diamonds Ltd. (Shear) committed to providing Appendix A and a preliminary design for the C4 diversion. Attached you will find a memo that speaks to this commitment.

If you have any questions, or require any additional information, please do not hesitate to contact Stephanie Autut, VP, Environment and Community Affairs, either by email at sautut@sheardiamonds.com or by phone at (780) 435-0045. Shear looks forward to working with the Board toward the development of the renewed Type A water licence for the Jericho Diamond Mine.

Sincerely,
SHEAR DIAMONDS LTD.

Julie Lassonde Gray
Executive Chairman & CEO