

October 5, 2006

Chief Administrative Officer  
Nunavut Water Board  
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**RE: Annual Seepage Report - Part L, Item 9 and Schedule L, Item 3 - Water License NWB1JER0410**

Please find attached Tahera Diamond Corporation's Annual Seepage Report prepared by SRK Consulting. This submission satisfies conditions set forth in Part L, 9 and Schedule L, Item 3 of water licence NWB1JER0410.

Should you have any questions regarding the seepage report, please contact the on-site Environmental Staff.

Sincerely,

Cheryl Wray  
Environmental Supervisor  
Jericho Mine Site

Harold Gates  
Operations Manager  
Jericho Mine Site