



August 19, 2009

Mr Thomas Kabloona
Chair
Nunavut Water Board
PO Box 119
Gjoa Haven, Nu
X0B 1J0

Subject: Assignment of Water License 2AM-JER0410 – Security Provision

Dear Mr Kabloona

Thank you for your correspondence of July 31, 2009, in which you request a letter of confirmation from Indian and Northern Affairs Canada indicating that the Assignee, Benachee Resources Inc., has furnished security in the amount of \$2,200,000.00, as required by Part C, Item1 of the license, in a form acceptable to the Minister.

Please be advised that the required security is in possession of the Department in a form acceptable to the Minister.

I trust this satisfies your request.

Should you have any questions feel free to contact me at 867-975-4550 or Kevin.Buck@inac-ainc.gc.ca.

Yours Truly,

Original signed by

Kevin Buck
Manager, Water Resources
Bldg. 918, PO Box 100
Iqaluit, NU
X0A 0H0