



P.O. Box 119
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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

November 7, 2006

File No: 2BE-MRY0406

Mr. Rod Cooper
Baffinland Iron Mines Corporation.
Suite 1016
120 Adelaide Street West
Toronto, Ontario M5H 1T1
Email: rod.cooper@baffinland.com

Subject: Overpayment of Water Use Fees – Mary River Project

Dear Mr. Cooper:

I have reviewed your file from 2004 to date and notice that in 2004 your company paid a Water Use Fee of \$30.00 and in 2005 we received an additional sum of \$120.00. In October of this year we received a further \$30.00 for these same fees. Since the minimum payment is \$30.00 per year this covers your Water Use Fees until June of 2010.

Please call the undersigned at (867) 360-6338 or e-mail licensing@nunavutwaterboard.org if you have any questions.

Sincerely,

Original signed by

Phyllis Beaulieu
Manager of Licensing

Enclosure

Cc: Jim Rogers, DIAND