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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: Baffinland Iron Mines Corporation
mtz@bellnet.ca; info@baffinland.com

From: Phyllis Beaulieu, Manager of Licensing

Subject: Water License NWB2MRY0406 – Type “B”

Date: June 15, 2004

Attached for your consideration is a copy of approved Nunavut Water Board License NWB2MRY0406. For information purposes, a copy of all comments received on this application are available to yourself and the distribution list through the internet on our ftp site at <http://ftp.nunavut.ca> in “nwb” and folder “NWB2 EXPLORATION and sub-folder “NWB2MRY”. A translated version of the License will be available at a later date. If you have any questions please do not hesitate to contact our office.

Regards,

Original signed by:

Phyllis Beaulieu

Cc:

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