P.O. Box 119 GJOA HAVEN, NU XOB 1JO TEL: (867) 360-6338 FAX: (867) 360-6369 ຼລວ^ς ΔL – ሊት^ς b∩Lት ዣ NUNAVUT IMALIRIYIN KATIMAYINGI NUNAVUT WATER BOARD OFFICE DES EAUX DU NUNAVUT

email: rod.cooper@baffinland.com

October 10, 2007 File: 2BB-MRY0710/C1

Mr. Rod Cooper, P.Eng. Vice President, Operations Baffinland Iron Mines Corporation Suite 1016, 120 Adelaide Street West Toronto, ON M4H 1T1

Subject: Licence 1BB-MRY0710

ERRATA:

Licence No. 2BB-MRY0710, approved July 27, 2007 Part C, Item 1 wording is to be consistent with exploration licenses with respect to the use of water for domestic purposes at camp locations identified in the Licence. Part C, Item 1 is to be corrected to read the following:

PART C: CONDITIONS APPLYING TO WATER USE

Item 1 The Licensee shall obtain all water for domestic purposes from Camp Lake at Monitoring Station MRY-1, Philips Creek at Monitoring Station MRY-2 and Km 99 Lake at Monitoring Station MRY-3 or as otherwise approved by the Board. Total water use for domestic purposes shall not exceed sixty (60) cubic metres per day. Water for the purposes of drilling and other associated uses, shall be obtained from sources adjacent to drill targets and is not to exceed four hundred and fifty five (455) cubic metres per day

If you have any questions, please contact our office at the number listed above, or email at licensingadmin@nunavutwaterboard.org

Sincerely,

Original signed by:

Phyllis Beaulieu Manager of Licensing

PB/dh

Distribution List - Qikiqtani