

**AFFIDAVIT OF EXECUTION  
UNDERTAKING OF PROPOSED ASSIGNEE**

I, FAKEEDA SAKHU (name of witness), of the city/town/village of Toronto in the province or territory of ONTARIO.

**MAKE OATH AND SAY:**

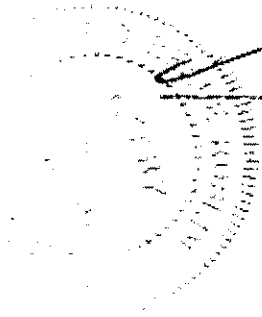
1. THAT I know ROBERT YEOMAN  
(individual who signed Undertaking), of the Corporation Vaudian Resources Ltd.  
city/town/village of Toronto in the  
province/territory of Ontario.

2. THAT on or about the 27<sup>th</sup> day of July, 2006 (month and year), I was personally present and did see the Undertaking annexed as Exhibit "A", executed by ROBERT YEGMAN (individual who signed Undertaking) by signing page two of the Undertaking.

3. **THAT** at the time of execution of the Undertaking, ROBERT YEOMAN (individual who signed Undertaking) had attained the age of 19 years and, in my opinion, was of sound mind, memory and understanding at the time of execution of the Undertaking.

SWORN BEFORE ME at the city/town/village )  
of Toronto in the province or )  
territory of Ontario )  
this 27<sup>th</sup> day of July, 2006 )

) FARIEDA SATCHU  
) (name of witness)



**UNDERTAKING OF PROPOSED ASSIGNEE**

(section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act*)

**WHEREAS**

The Nunavut Water Board ("NWB") issued Licence No. ZBE - ASH0305 dated JUNE 1, 2006 ("the Licence") to ASHTON MINING (NORTHWEST TERRITORIES) LTD. (the "Assignor"), for a term of 5 years starting on JUNE 1, 2006 and expiring on MAY 31, 20011, subject to the terms and conditions set out in the Licence.

**AND WHEREAS** (the Proposed "Assignee")

(a) \_\_\_\_\_ (individual)

**OR**

(b) VAALDIAM RESOURCES LTD.  
(a corporate entity incorporated pursuant to the laws of CANADA)

requests that the NWB approve the Assignment of the Licence from the Assignor to the Proposed Assignee pursuant to section 44 of the *Nunavut Waters and Nunavut Surface Rights Tribunal Act* ("Act").

**NOW THEREFORE**

Effective on the date that the NWB approves the assignment of the Licence, the Proposed Assignee undertakes and accepts responsibility for the performance of all of the terms and conditions of the Licence including the performance of all liabilities arising pursuant to any Licence term or condition, whether arising before or after the effective date of the assignment, **AND** undertakes to pay any security required of the Assignor when the Licence was granted.

IN WITNESS WHEREOF the Proposed Assignee executed this Undertaking  
on THE 27<sup>TH</sup> DAY OF July 2006.

SIGNED, SEALED AND DELIVERED  
in the presence of:

*[Signature]*  
Witness

)  
) *FRANK SATCHU*  
) (name of Individual)

On behalf of

VAALDIAM RESOURCES LTD.  
(Corporation Name)

Per:

*Robert Yeoman*  
Position  
*Robert YEOMAN* (corporate seal)  
Vice President, CHIEF FINANCIAL OFFICER  
AND *Corporate Secretary*.

## DECLARATION OF LICENSEE (Assignor)

I, DAVID WILLIS  
(Name)

representing ASHTON MINING (NORTHWEST TERRITORIES) LTD  
(Name of Licensee)

hereby request the Nunavut Water Board to approve the assignment of

Licence No. 2BE-ASH0305 described in this application.

Dated this 28<sup>th</sup> day of JULY, 20 06, in the CITY of  
(City/Town/Village, etc.)  
NORTH VANCOUVER, BRITISH COLUMBIA, Canada.  
(Name - City/Town) Province/Territory)

  
Signature of Applicant