

P.O. Box 119 GJOA HAVEN, NU X0B 1J0 TEL: (867) 360-6338 Fax: (867) 360-6369 ຼຼລູວ ΔL ← ሊትና ቴ∩Lት ℉ NUNAVUT IMALIRIYIN KATIMAYINGI NUNAVUT WATER BOARD OFFICE DES EAUX DU NUNAVUT

August 1, 2006

File No: 2BE-ASH/GABy E-mail

David Willis
Ashton Mining
Unit 116-980 West 1st Street
North Vancouver BC V7P 3N4
E-mail: dave.willis@ashton.ca

Robert Yeoman, Paul Daigle Vaaldiam Resources Ltd. 55 University Avenue 11th Floor, Suite 1105 Toronto ON M5J 2H7

E-mail: pdaigle@vaaldiam.com

Subject: Assignment of License 2BE-PEL (Previously NWB2PEL0507)

The Nunavut Water Board (NWB) received an application from Ashton Mining for the assignment of Licence 2BE-ASH0611 to Vaaldiam Resources Ltd.

This application is subject to applicable provisions of the Nunavut Waters and Nunavut Surface Rights Tribunal Act. In accordance with section 49(b) of the Act, the NWB has delegated to its Chief Administrative Officer the power to authorize, pursuant to s. 44(2), the assignment of this licence, and furthermore has decided, pursuant to its authority under s. 55(4), that this application could be processed in less than the normal 30-day period due to urgent circumstances as outlined in the above-referenced letter from Ashton Mining.

Documents pertaining to the assignment are available through the internet on our ftp site at the following link: http://ftp.nunavut.ca/nwb/2BE/2BE-ASH/2006%20Assignment/. We also ask that you make available to the public, upon request and free of charge, copies of documents pertaining to this application.

In accordance with the law, the NWB hereby gives notice of the application and invites interested persons to file written representations with regard to this application before August 11, 2006.

Sincerely,

Original signed by:

Richard Dwyer Licensing Trainee

Cc: Distribution – Kitikmeot

Enclosure Notice of Assignment