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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

October 26, 2010

File No: 2BE-ASH0611/TR/B1, B2

Vaaldiam Resources Ltd.
55 University Avenue 11th Floor, Suite 1105
Toronto, ON M5J 2H7
E-mail: info@vaaldiam.com

Subject: Requirement for Submission of Water Use Fees and Annual Reports

In accordance with the terms and conditions of the current licence 2BE-ASH0611, the Nunavut Water Board ("NWB") requires the submission of:

Part B, Item 1

- 2007 water use fee \$30.00 due August 16, 2007
- 2008 water use fee \$30.00 due August 16, 2008
- 2009 water use fee \$30.00 due August 16, 2009
- 2010 water use fee \$30.00 due August 16, 2010

Part B, Item 2

- Annual Report for 2008 due March 31, 2009
- Annual Report for 2009 due March 31, 2010

Please forward to the attention of licensingadmin@nunavutwaterboard.org

Sincerely,

Original signed by:

Richard Dwyer
Licensing Administrator

Copy Karén Kharatyan NWB
 Peter Kusugak INAC
 Lou-Ann Cornacchio INAC