

NWB Annual Report

Year being reported: 2006

License No:

2BE-ASH0611

Issued Date:

June 1, 2006

Expiry Date:

May 31, 2011

Project Name:

Coronation Project

Licensee:

Vaaldiam Resources Ltd.

Mailing Address:

55 University Avenue, 11th Floor, Suite 1105, Toronto, Ontario M5J2H7

Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable):
APEX Geoscience Ltd. (Geological Consultants). Completed the 2006 exploration program on behalf of Vaaldiam Resources Ltd.

General Background Information on the Project (*optional):

Surficial sampling
only during 2006

Licence Requirements: the licensee must provide the following information in accordance with

A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; drill waste

Water Source(s):

Water for camp use only from local lake. Camp at 112 51'29" 67 12'37"

Water Quantity:

100 cu.m / day

Quantity Allowable Domestic (cu.m)

30 cu.m/day

Actual Quantity Used Domestic (cu.m)

n/a

Quantity Allowable Drilling (cu.m)

n/a

Total Quantity Used Drilling (cu.m)

Waste Management and/or Disposal

Sewage and grey water holes were monitored to ensure sufficient capacity was not exceeded.

Non-combustible items were flown out.

Combustible waste was contained in a screened burning barrel and ashes were flown out.

Additional Details:

Water was pumped from lake into holding tank in the camp for daily camp use.

A list of unauthorized discharges and a summary of follow-up actions taken.

Spill No.:

n/a

(as reported to the Spill Hot-line)

Date of Spill:

n/a

Date of Notification to an Inspector:

n/a

Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)

As per the Ashton Spill Contingency Plan - Nunavut Operations

Revisions to the Spill Contingency Plan

Additional Details: None

Revisions to the Abandonment and Restoration Plan

Additional Details: None

Progressive Reclamation Work Undertaken

Additional Details (i.e., work completed and future works proposed)

Removal of all camp and support material upon termination of the licence.

Results of the Monitoring Program including:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;

Water for camp use only from local lake. Camp at 112 51'29" 67 12'37"

Additional Details: 15 Person camp at maximum capacity

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;

Phantom camp 112 51'29" 67 12'37"

RJ Camp 113 02'46" 66 43'46"

Additional Details: Established camps

Results of any additional sampling and/or analysis that was requested by an Inspector

Additional Details: (date of request, analysis of results, data attached, etc)

n/a

No Drilling conducted during 2006

Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.

Additional Details: (Attached or provided below)

None

Any responses or follow-up actions on inspection/compliance reports

Additional Details: (Dates of Report, Follow-up by the Licensee)

None

Any additional comments or information for the Board to consider

Request to re-assign the existing licence to Ashton Mining Canada/ and/or Stormoway Diamond Corp.

Date Submitted:

Oct.22/2007

Submitted/Prepared by:

APEX Geoscience Ltd. On behalf of Vaaldiam Resources Ltd./ Dean Besserer, P.Geol

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GPS Coordinates for water sources utilized

[illegible]

GPS Locations of areas of waste disposal

[illegible]