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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File No: 2BE-ASH0611/TR/B2

November 1, 2007

By email

Mr. Dean Besserer, P.Geol.
APEX Geoscience Ltd.
Ste. 200, 9797 – 45 Avenue
Edmonton, AB T6E 5V8
Email: dbesserer@apexgeoscience.com

Subject: Submission of 2006 Annual Report

Dear Mr. Besserer:

The Nunavut Water Board ("NWB") acknowledges receipt of a submission from APEX Geoscience Ltd, on behalf of Vaaldiam Resources Ltd. entitled 2006 Annual Report, received on October 23, 2007 as a requirement of Part B, Item 2 of water license 2BE-ASH0611. This submission has been placed on the NWB public registry and is available from the NWB ftp site at the following link:

<http://nunavutwaterboard.org/ftp/>

Please refer to the folder entitled 2BE - EXPLORATION / 2BE-ASH/Annual Reports.

This report is forwarded to the distribution list for information only. Anyone wishing to provide comments can do so by return mail to the Manager of Licensing at the address indicated below.

Please forward all comments to licensing@nunavutwaterboard.org

Sincerely,

Original signed by:

Phyllis Beaulieu
Manager of Licensing

cc. Kitikmeot Distribution List