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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File: 2BE-ASH06011/B2

September 8, 2008

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

Email: pdaigle@vaaldiam.com

Subject: Submitted 2006 annual report as per Part B, Item 2 of Licence 2BE-ASH06011 issued June 1, 2006

Dear Mr. Diagle,

The Nunavut Water Board ("NWB") would like to acknowledge receipt on October 23, 2007 of the above document submitted under Part B, Item 2 of Licence 2BE-ASH06011. After an internal technical review of the annual report, the document was found to meet the requirements set out in the Licence and is hereby accepted.

The Licensee is also reminded that the annual reports are due on March 31st following the year being reported. The 2006 annual report was received on October 23, 2007. It is also noted that the 2007 annual report was due on March 31st 2008 and has still not been submitted.

Should you have any further questions, please feel free to contact the undersigned at 867-360-6338 or by email: dbridge@nunavutwaterboard.org

Yours truly,

Deon Bridge
Technical Advisor

Cc: Distribution – Kitikmeot