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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

Item: NWB2BAF0204/Part B/Item 1

July 26, 2004

By Email

To: Paul Hundt
De Beers Canada Exploration Inc.
1 William Morgan Dr.
Toronto, ON M4H 1N6

Subject: Review of *2003 Annual Report* for activities under Water Licence NWB2BAF0204

Dear Mr. Hundt,

The NWB has completed its review of the 2003 Annual Report for exploration activities carried out under Water Licence NWB2BAF204 (the "Licence"). As part of this review, interested parties were invited to submit comments and clarifications concerning the Annual Report, however none were received by the April 23, 2004 deadline.

The 2003 Annual Report appears to meet the requirements established in *Part B, Item 1* of the Licence, and as such the NWB has no further concerns with the content of the report. However, the Proponent is reminded that any changes that have or that will occur to the Contingency Plan or Abandonment and Restoration Plan during 2004 must be noted in the *2004 Annual Report*, due March 31, 2005.

Yours truly,

Original signed by:

Dionne Filiatrault
Senior Technical Advisor
Nunavut Water Board