Committee Bay
Resources Ltd.

Suite 220, 9797-45 Avenue, Edmonton, Alberta, T6E-5V8 ph) 780-437-6639 fx) 780-439-7308

28 February 2006

Mrs. Phyllis Beaulieu
Licensing Administrator
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0E 1J0

Dear Phyllis

RE: Water application # NWB2CRA
NIRB: 03NE056 – Committee Bay Resources Ltd.

Please accept the enclosed Annual Report Form on behalf of Committee Bay Resources Ltd. for our 2005 exploration program:

Your comments and questions are always welcomed. Please do not hesitate to call .

Sincerely,

Jo Price

ANNUAL REPORT

Date	Feb 28 /06
Year being reported	2005
Licence number	NWB2CRA
Licensee	Committee Bay Resources LTd.
Mailing address	Suite 220 9799 45 Ave Edmonton AB. T6E 5V8
Location of undertaking	66°00'00" 92°00'00" NTS map no. 56J,K,P,O N, I
Name of Undertaking (if applicable):	

The Licensee ***must*** provide the following information:

i	A summary report of water use and waste disposal activities, including, but not limited to: methods of obtaining water; sewage and greywater management; solid and hazardous waste management.
	Water was utilized at Hayes, Ingot, Bullion and Crater Camps during the 2005 season. Daily water usage was between 0.5-4 cubic meters depending on camp size. Water was pumped from the nearby lakes and stored into a covered plastic holding tank to be used for cooking, cleaning and drinking. Greywater at all camps were routed via ABS piping to a sump that was monitored and maintained to hold water from spilling over. Sumps were 30 meters away from high water levels of nearby lakes. Solid and Hazardous waste was managed by flying items via Twin otter to Rankin Inlet NU for proper disposal

ii	A list of unauthorized discharges and a summary of follow-up actions taken
	July 10th 2005, a spill was detected during a routine camp inspection. An oily sheen was observed in a small gully beside the camp incinerator. NOT more than 40 litres was discharged and the spill contingency was initiated. 4 boxes of enviromatting was used to absorb all contaminants. Booms were placed at the mouth of Sand Spit lake and continued monitoring was made throughout the remaining season. All contaminated materials were incinerated. A spill report was filed. See attached. Gartner Lee was hired to undergo lake water testing report attached
iii	Revisions to the Spill Contingency Plan and Abandonment and Restoration Plan
	Dec 10/2005 updated contact numbers

iv	Progressive reclamation work undertaken	
	monitoring of the spill was done throughout the season and water sampling of the Sand spit lake was carried out to ensure no contamination to lake water. Gartner Lee reported negligable contamination to Sandspit lake therefore no further reclamation was required.	
v	Results of the Monitoring Program including:	
	1	A summary, in cubic metres, of the daily quantities of water utilized for domestic and industrial operations.
		Hayes Camp - 3-4 cubic metres Ingot Camp - 1-2 cubic metres Bullion Camp 1 cubic metre Crater Camp 0.5 cubic metres
	2	The GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where sources of water are utilized.
		Hayes (N)66° 39' 30" (W) 91° 33' 11" Ingot - N 66° 35.64 W 92° 37.41 Bullion - (N) 66° 23' 30" (W) 93° 07' 30" Crater - N 67° 22.19 W 88° 51 21

	3	The GPS co-ordinates (in degrees, minutes and seconds of latitude and longitude) of all locations where wastes associated with industrial operations are deposited.
		Rankin Inlet NU. N 62° 49' W 92° 07'
	4	Any additional sampling and/or analysis that was requested by an Inspector.
		N/A
vi		Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported
		N/A

Vii	Any responses or follow-up actions on inspection/compliance reports	N/A
viii	Any additional information as appropriate	N/A

Alan Vosburgh
By:

Feb 28/06
Date:

alanv@committeebay.com
Email:

780-439-5380
Telephone:

NWT SPILL REPORT

(Oil, Gas, Hazardous Chemicals or other Materials)

Northwest Territories

24 – Hour Report Line
Phone: (867) 920-8130
Fax: (867) 873-6924

A Report Date and Time: July 11/05 9:10AM CST

B Date and Time of spill (if known): unknown, likely from our spring program April/May

C ☑ Original Report ☐ Update no._____

Spill Number:

D Location and map coordinates (if known) and direction (if moving): Committee Bay Resources' Hayes Camp (91°33'W / 66°39'N)

E Partly responsible for spill: (?) exact source + cause of spill unknown, likely occurred in April / May during our spring program.

F Product(s) spilled and estimated quantities (provide metric volumes/weights if possible): P-50 Diesel, ~10 gal ~40 L (at most) may only be a few L's but spread out.

G Cause of spill: unknown, likely a result of a Fueling incident during our spring program that went unreported to & unnoticed by, project supervisor.

H Is spill terminated? ☑ yes ☐ no

I If spill is continuing, give estimated rate: _____

J Is further spillage possible? ☐ yes ☑ no

K Extent of contaminated area (in square meters if possible): ~100 m² spill was spread as snow melted.

L Factors effecting spill or recovery (weather conditions, terrain, snow cover, etc.): spill appears to have occurred over a gully beside camp, SO is contained.

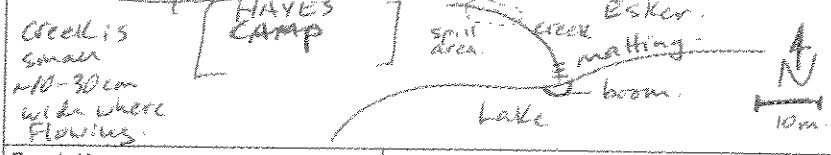
M Containment (natural depression, dikes, etc.): spill contained in gully beside camp.

N Action, if any, taken or proposed to contain, recover, clean up or dispose of product(s) and contaminated materials: ~3 boxes of absorbant matting used to wipe diesel residue off ice + to collect diesel "sheen" on small creek in gully. Boom placed @ mouth of creek on camp lake but no "sheen" observed. Contam'd materials are/will be stored in old drums for shipping off site.

O Do you require assistance? ☒ no ☐ yes, describe:

P Possible hazards to person, property, or environment; eg: fire, drink water, fish or wildlife: possible contamination of camp lake drinking water - samples will be collected + analyzed on a RUSH basis.

Q Comments or recommendations: We have cleaned up the visible effects of the Fuel spill (milky white scam on ice + snow) and have placed a boom on lake at mouth of creek + will maintain absorbent matting on last 10m of creek. Will continue monitoring site for further contamination as the last of the snow + ice melts away.



FOR SPILL LINE USE ONLY

Lead agency:

Spill significance:

Lead Agency contact and time:

Is this file now closed? ☐ yes ☐ no

Reported by: Andrew Turner — Position, Employer, Location: Project Manager / APEX Geoscience Ltd. / Hayes Camp — Telephone: (604) 759-0628 / 28

Reported to: — Position, Employer, Location: — Telephone:

FAXED JUL 11 2005

COMMITTEE BAY PROJECT, NUNAVUT

ANNUAL EXPLORATION AND ENVIRONMENTAL REPORT 2005

The Committee Bay Resources Ltd. 2004 exploration program started on 13th March 2005 and concluded on September 9th 2005. During this time, Airborne and ground magnetics, prospecting, sampling, and drilling were conducted in various portions of the Committee Bay Greenstone Belt based at the Crater, Hayes Bullion or Ingot Camps.

2005 DRILL PROGRAM

During the 2005 field season, Committee Bay Resources Ltd, undertook an extensive diamond drilling program on their properties along the Committee Bay greenstone belt. The drilling took place in two phases comprising a spring program, during which four drill holes were completed on the Raven occurrence, and a summer program, during which a further 24 diamond drill holes were completed at Raven, Three Bluffs, Antler, Anuri, and West Plains. In total, 6,236.74m of drilling was completed in 28 drill holes (4 incomplete) during 2005.

The spring drill program at Raven was conducted out of the Bullion camp and was initiated with the mobilization of a drill crew on April 15, 2005. Mobilization of the drill to Raven was hampered by poor weather, which delayed the commencement of drilling until April 28, 2005. The spring drill program eventually comprised four completed drill holes and a fifth incomplete hole for a total of 953.12m of drilling, all at the Raven occurrence (Table 1). Drilling was suspended at Raven in order to avoid further weather delays during the spring breakup period on May 27, 2005, with the drill remaining on the fifth hole awaiting reactivation during the summer.

Table 1. 2005 Committee Bay Drill Program Summary.

Drill Hole	Drill	Location	Easting	Northing	Azm -grid	Dip	TD (m)
Spring							
05RV001	25HH-5	Raven	517549.69	7385289.76	52.3	-43.8	148.13
05RV002	25HH-5	Raven	517479.07	7385307.22	44.4	-45.0	230.43
05RV003	25HH-5	Raven	517387.86	7385310.34	44.0	-44.0	230.13
05RV004	25HH-5	Raven	517600.01	7385279.93	47.6	-40.9	239.27
05RV005	25HH-5	Raven	517749.96	7485450.30	183.5	-44.2	105.16
							953.12
Summer							
04TB038	25A-9	Three Bluffs	7789.02	4447.35	0	-57.5	434.65
04TB039	25A-9	Three Bluffs	7611.60	4473.29	0	-60.0	294.44*
04TB040	25A-9	Three Bluffs	7596.21	4471.27	0	-60.0	267.01*
04TB041	25A-9	Three Bluffs	7910.52	4501.23	1.89	-61.16	459.03
04TB042	25A-9	Three Bluffs	7580.02	4474.92	2.67	-60.86	356.32
04TB043	25A-9	Three Bluffs	7460	4425	0	-57	400.21
04TB044	25A-9	Three Bluffs	7340	4775	180	-58	407.22
							2618.88
05RV005	25HH-5	Raven	517749.96	7485450.30	183.5	-44.2	107.34
05RV006	25HH-5	Raven	517576.00	7385326.52	46.9	-45.3	175.87
05RV007	25HH-5	Raven	517614.95	7385357.02	229.1	-44.4	93.27
05RV008	25HH-5	Raven	518050.00	7385116.00	41.2	-45.4	218.50
05RV009	25HH-5	Raven	517354.88	7385412.58	200	-45.0	117.96
							712.94
05WP001	Hagby	West Plains	479640.00	7334332.00	110	-45.0	105.77
05WP002	Hagby	West Plains	479929.00	7334788.00	110	-45.0	157.38
05WP003	Hagby	West Plains	479165.00	7334619.00	290	-45.0	154.23
05WP004	Hagby	West Plains	479165.00	7333377.00	110	-45.0	135.94
05WP005	Hagby	West Plains	479530.00	7332240.00	135	-45.0	62.83*
							616.15
05AN001	25HH-5	Antler	5240.00	5040.00	180	-45.0	215.50
05AN002	25HH-5	Antler	4880.00	5060.00	180	-45.0	212.45
05AN003	25HH-5	Antler	5540.00	5000.00	180	-45.0	215.50
							643.45
05AR001	25HH-6	Anuri	521582	7370742	0	-45	206.35
05AR002	25HH-6	Anuri	521425	7370910	180	-45	36.58*
05AR003	25HH-6	Anuri	521430	7370726	0	-45	230.73
05AR004	25HH-6	Anuri	521430	7370726	0	-62	218.54
							692.20
					Connors Total		**5620.59**
					Peak Total		**616.15**
					Grand Total		**6236.74**

* Denotes drill holes that did not reach their targets

The summer drill program was based out of three separate camps, and comprised of 5283.62m completed in 24 drill holes on five gold occurrences from three camps. Drilling resumed at Raven on July 6 based out of the new Ingot camp and continued until July 21, 2005. Hole 5, which was left incomplete at the end of the spring program, was completed to its planned depth along with a further 4 drill holes. In total, 1666.06m of drilling was completed in 9 holes at Raven in 2005 (spring and summer programs). A total of 2618.88m of drilling was completed in 7 holes (5 of which were competed to their planned depths) at Three Bluffs between July 6 and August 27, 2005, and three holes (643.45m) were completed at the Antler area 2km southwest of Three Bluffs between July 25 and August 5, 2005. A total of 616.15m of drilling was completed in 5 holes (4 of which reached their planned depths) at the West Plains area between July 8 and 30, 2005. Finally, 692.20m of drilling was completed in 4 holes (3 of which were completed to their planned depths) at Anuri between August 19 and September 1, 2005.

The majority of the 2005 Committee Bay drill program was completed by Connors Drilling Ltd. (Connors) of Kamloops, B.C., which included the drilling at Three Bluffs and Antler based out of the Hayes camp, the drilling at Raven based out of the Bullion and Ingot camps, and the drilling at Anuri that was based out of Ingot camp. All of the Connors' drills produced full 2" (50.8mm) core referred to in the industry as NQ2. The drill core from Antler and Three Bluffs was logged and sampled at Hayes camp, where the core is now stored. The drill core from the 2005 Raven and Antler programs was stored at either Bullion or Ingot camps with the exception of mineralized intervals that were sent to Hayes camp for sampling (core sawing) and are now stored there.

Drilling at West Plains during 2005 was conducted out of the Bullion camp and was performed by Peak Drilling of Yellowknife. Peak utilized a Hagby-Hydracore drill that produced 1.65" (42mm) core referred to in the industry as "BQTW" or "BTW". The Peak drill was utilized due to its proximity to the project area having been mobilized to the area by another company, and was demobilized to Yellowknife following the completion of the drilling at West Plains.

A total of 3077 samples were collected from the drill core, including 145 blank and 139 standard samples, and were sent for fire assay at TSL Laboratories in Saskatoon, SK, and ICP analysis at ACME in Vancouver, BC. A summary of gold intersections achieved by the 2005 drill program is presented in Table 2.

Table 2. 2005 Drill Program Intersection Summary

Area	Hole #	From (m)	To (m)	Length (m)	Gold (g/t)	Gold (oz/t)
Raven	05RV001	91.53	108.29	16.76	4.55	0.13
	Including	102.30	107.79	5.49	12.60	0.37
	Including	104.38	107.79	3.41	19.25	0.56
	05RV002	38.81	41.24	2.43	36.22	1.06
	and	140.55	142.00	1.45	3.57	0.10
	and	165.25	166.00	0.75	4.49	0.13
	05RV003	-	-	-	NSA	NSA
	05RV004	87.10	92.48	5.38	3.00	0.09
	and	232.02	234.00	1.98	3.34	0.10
	05RV005	-	-	-	NSA	NSA
	05RV006	-	-	-	NSA	NSA
	05RV007	39.05	39.86	0.81	2.94	0.09
	05RV008	-	-	-	NSA	NSA
	05RV009	18.00	19.71	1.71	1.27	0.04
Three Bluffs	05TB038	298.00	304.00	6.00	6.09	0.18
	and	379.73	380.31	4.81	35.90	1.05
	05TB039*	231.00	231.55	0.55	8.53	0.25
	05TB040*	233.97	237.54	3.57	4.67	0.14
	05TB041	392.35	395.20	2.85	4.20	0.12
	05TB042	223.00	226.60	3.60	3.10	0.09
	05TB043	268.77	271.00	2.23	4.76	0.14
	05TB044	322.73	326.08	3.35	3.18	0.09
Antler	05AN001	135.00	138.00	3.00	4.06	0.12
	05AN002	79.80	81.97	2.17	1.41	0.04
	05AN003	70.3	72.41	2.11	3.70	0.11
Anuri	05AR001	4.00	8.85	4.85	1.10	0.03
	05AR003	222.66	228.71	6.05	0.91	0.03
	05AR004	-	-	-	NSA	NSA
West Plains	05WP001	70.44	71.85	1.41	0.3	0.01
	05WP002	113.13	113.62	0.49	1.1	0.03
	05WP003	-	-	-	NSA	NSA
	05WP004	28.81	65.58	36.77	6.04	0.18
	including	62.51	65.58	3.07	25.33	0.74
	including	56.85	65.58	8.73	14.76	0.43

* DDH 05TB039 and 040 did not reach their planned depths (i.e. intended targets) and drill holes 05AR002 and 05WP005 did not reach bedrock.

2005 Raven Drill Program

The 2005 Committee Bay drill program commenced in the spring with a brief drill program at the Raven occurrence. During the 2005 spring and summer drill programs, a total of nine drill holes for 1666.06 m were completed at Raven (Table 2 and Figure 1). Raven is located northeast of the Central Tonalite and comprises outcrop/rubble crop of intercalated volcanic and sedimentary rocks intruded by one or more gabbroic sills and minor mafic (lamprophyric) and granitoid dykes.

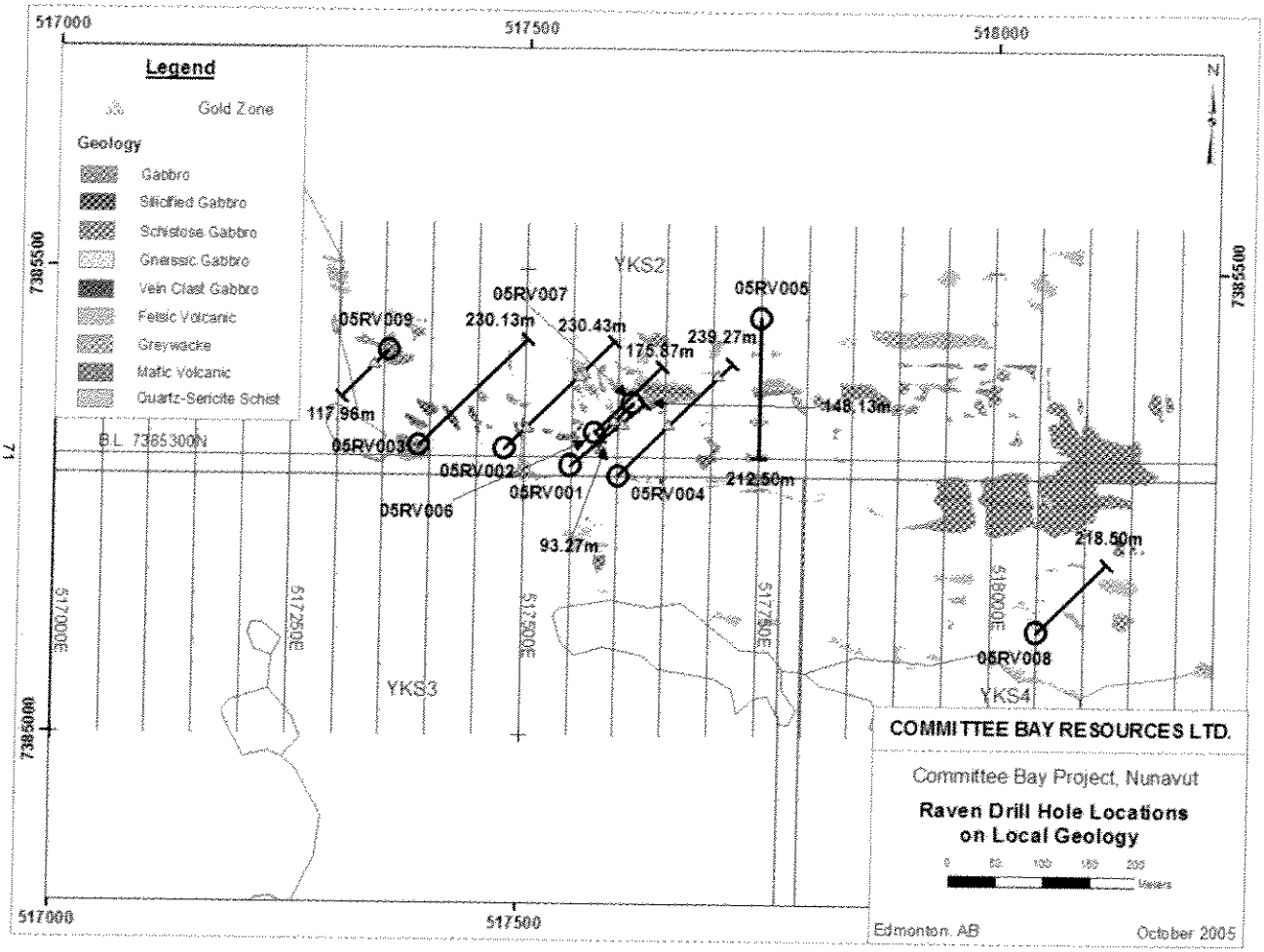


Figure 1. Raven Drill Hole Location Map.

2005 Three Bluffs Drill Program

The Three Bluffs area is located in the central portion of the Committee Bay greenstone belt and comprises a series of iron formations that are interbedded with metasedimentary and lesser volcanic rocks. The 2005 Three Bluffs drill program took place during July and August, 2005, and comprised five complete, and two incomplete, drill holes totaling some 2618.88m (Table 2, Figure 2). The 2005 drill program at Three Bluffs was designed to

extend to depth the high-grade gold zone encountered in previous drilling (2003-2004). Drilling at Three Bluffs in 2005 was successful in extending the mineralized zone drilled in 2003-2004 to a depth of at least 250m below surface. Although high-grade gold intersections were restricted to hole 05TB038, all of the drill holes intersected intensely altered (silicified and sulphidized) iron formation of varying thickness

Drilling suggests gold grades increase with proximity to the diorite intrusion that appears to truncate the iron formation to the northeast. However, drilling during 2005 showed that the diorite contact is irregular and is apparently folded with the iron formation. Iron formation was also intersected beneath the diorite body.

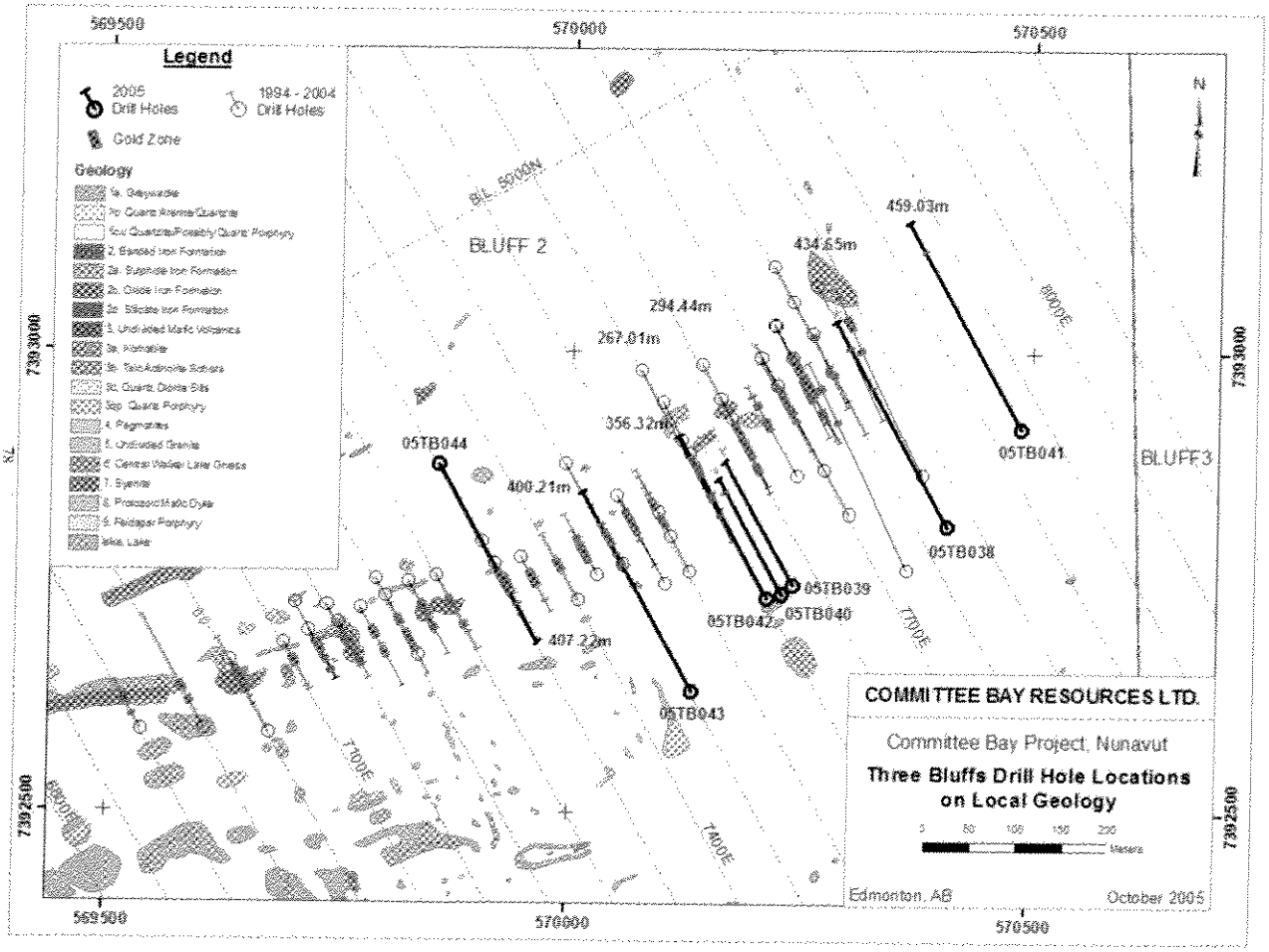


Figure 2. Three Bluffs Drill Hole Location Map.

2005 Antler Drill program

The Antler occurrence is located 3km southwest of the Three Bluffs deposit and 1km northeast of the Hayes occurrence. During the 2005 drill program, three drill holes totaling 643.45m were completed at the Antler prospect (Tables 2, and Figure 3) in order to follow up on the anomalous gold assays from the 1994 drill holes, which tested the Antler occurrence at shallow depths.

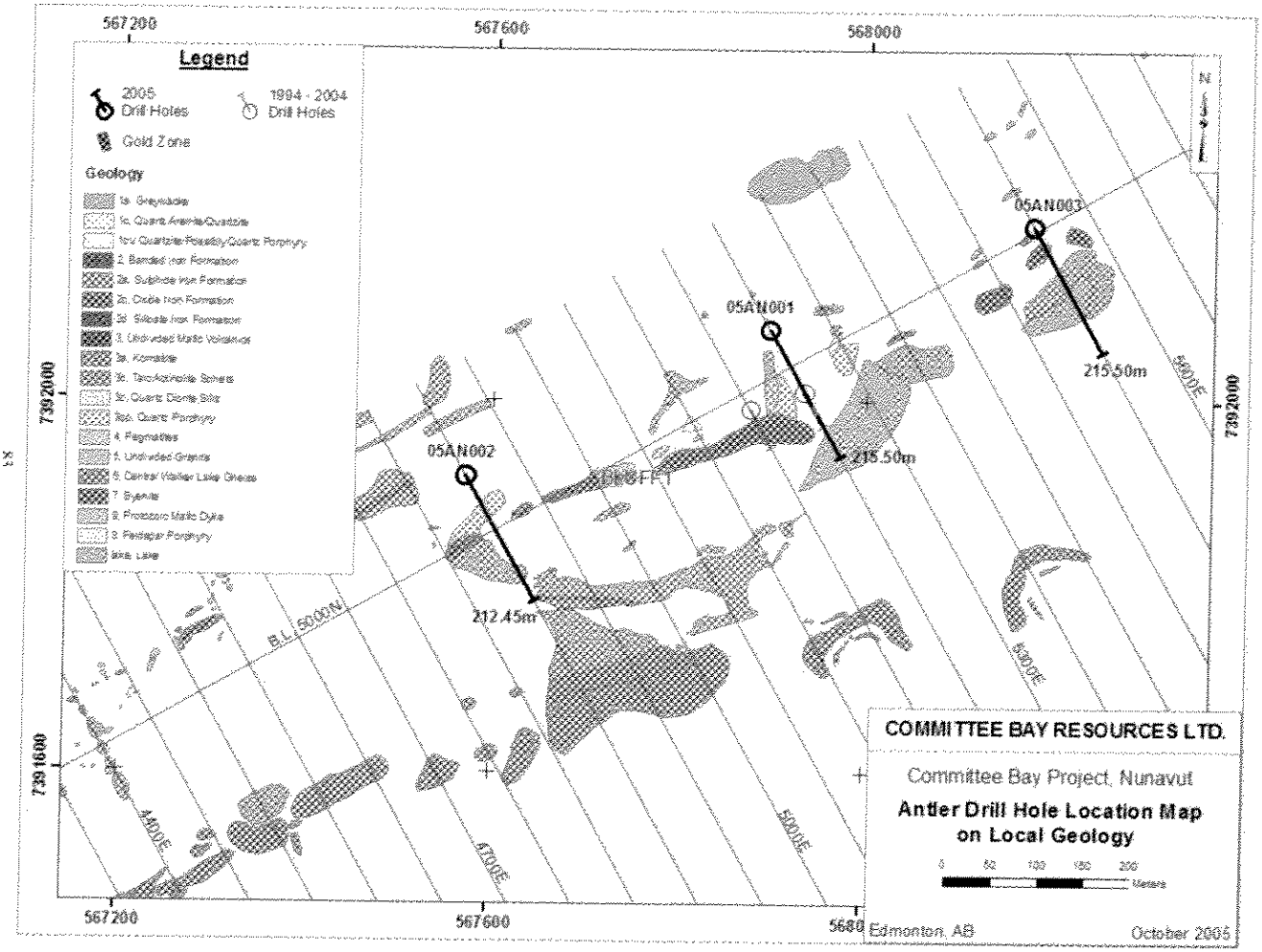


Figure 3. Antler Drill Hole Location Map.

2005 Anuri Drill Program

The Anuri prospect, discovered during the 2004 field program, comprises mineralized boulders and occasional outcrops that have been traced along a half kilometer wide an 2km long zone (boulder train) and lies immediately northeast of the Central Tonalite. The 2005 drill program at Anuri comprised three complete and one incomplete hole totaling 692.20m

(Tables 2, and Figure 4). The drill program was conducted in the vicinity of a discrete EM anomaly located at what appears to be the head of the mineralized boulder train.

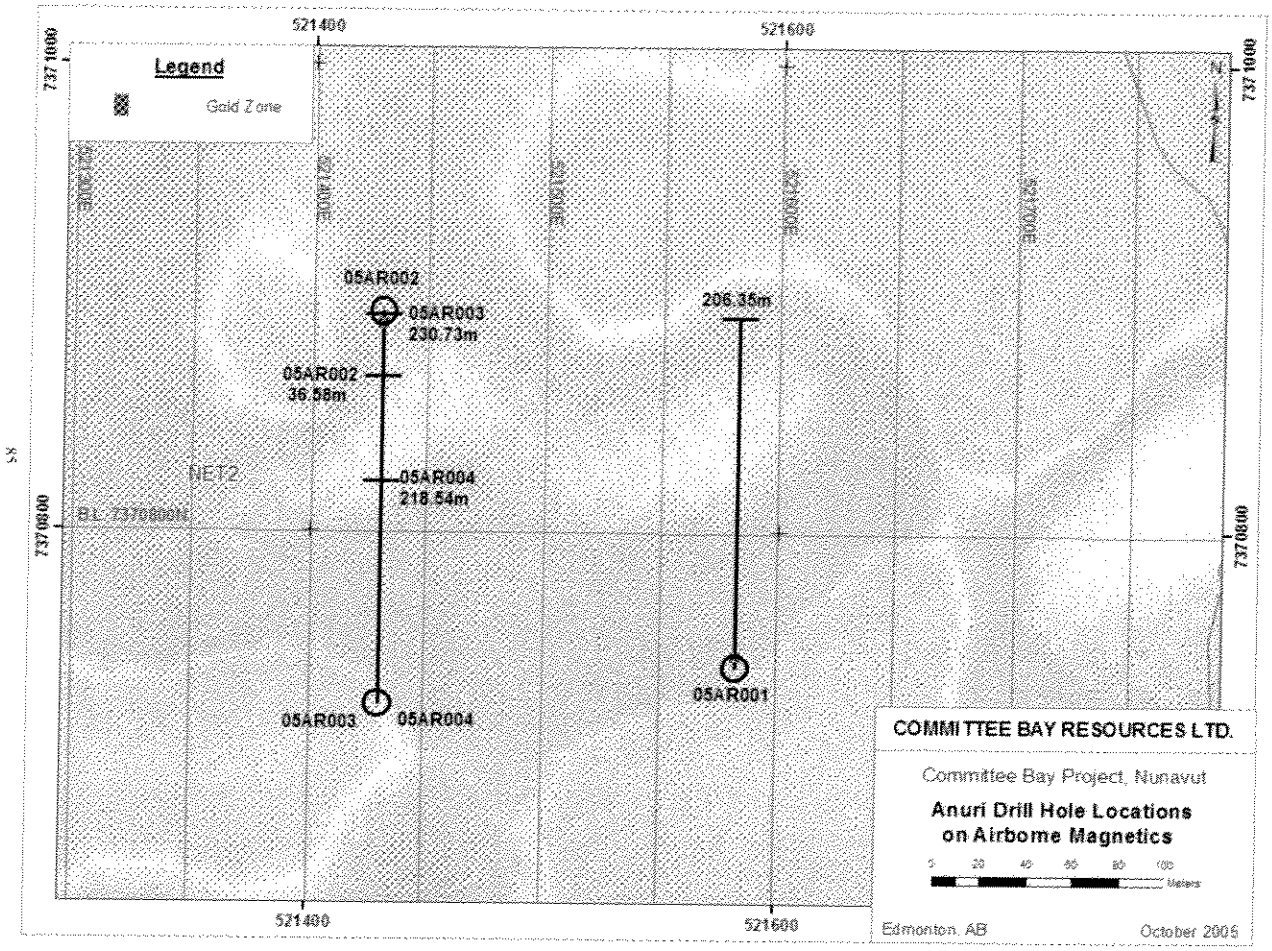


Figure 4. Anuri Drill Hole Location Map

2005 West Plains Drill Program

Bullion Camp opened for summer field work on July 6, 2005, with the Peak drill being mobilized from Hayes camp to the West Plains drill site on July 7, 2005, and drilling commencing the following day. A total of five diamond drill holes were attempted in the West Plains area with four completed to their planned depths and a program total of 599.32m (Tables 2, and Figure 5). The first two drill holes (05WP001 and 002) were designed to test the main iron formation unit comprising the West Plains occurrence. Drill hole 05WP003 tested an anomalous gold sample in arsenopyrite/tourmaline-rich veins west of the main iron formation outcrop. Drill hole 05WP004 was located south of the first three drill holes and targeted the Lowlands occurrence, where an 11.99 g/t Au grab sample had been collected in 2004. The last hole, 05WP005, tested a significant linear magnetic high with associated EM anomalies that lies east of the main West Plains iron formation trend.

The small hydraulic Peak drill, which produced BQTW core, was shutdown on July 30, 2005, and was subsequently demobilized to Yellowknife.

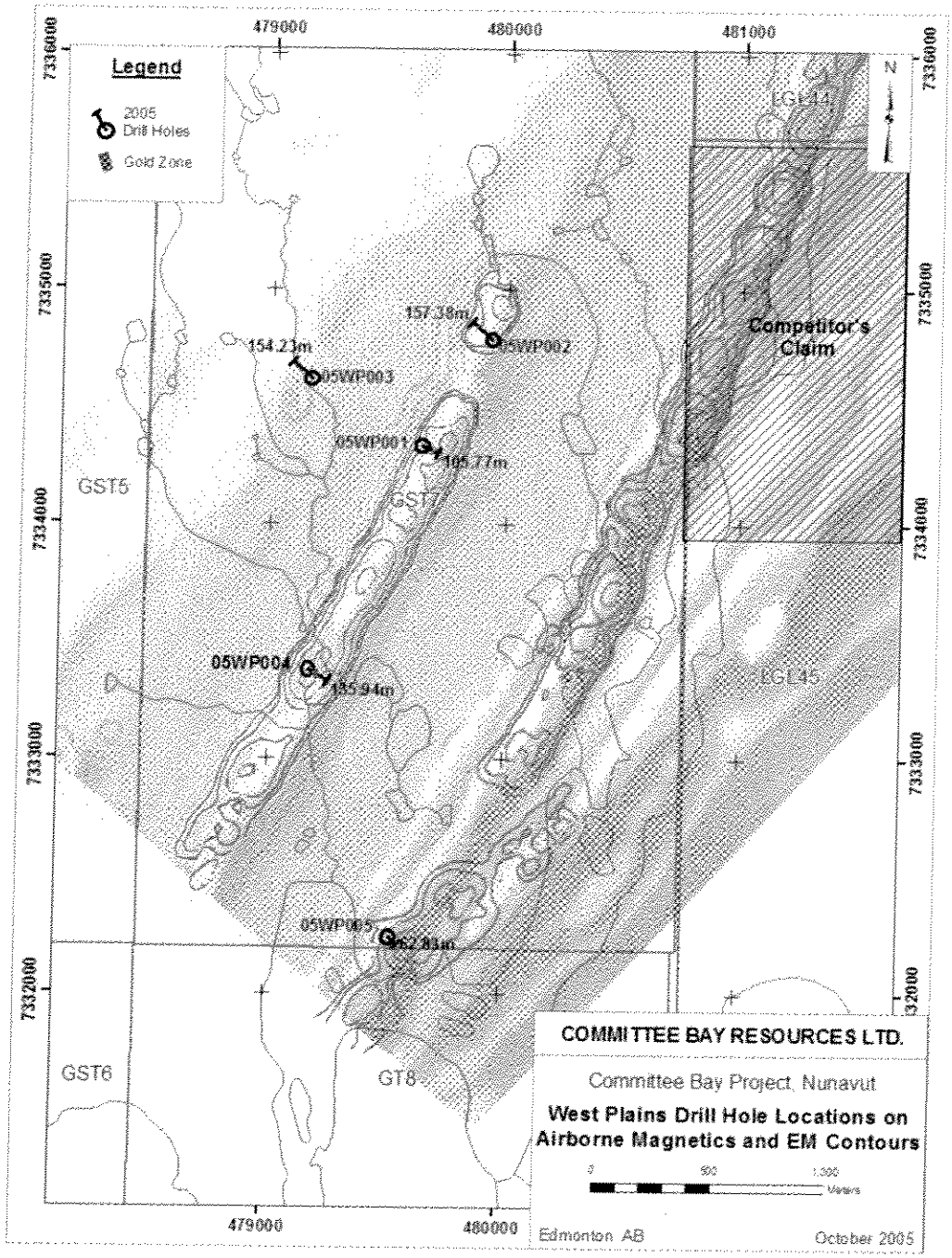


Figure 5. West Plains Drill Hole Location Map

2005 EXPLORATION

2005 AIRBORNE GEOPHYSICAL SURVEYS

During 2005 a total of 5,083.0 line-km of airborne geophysical surveying, comprising magnetics and electromagnetics (EM), was completed over 11 target areas at Committee Bay (Table 3, Figure 6). The majority of the airborne surveying, 4,761.8 line-km were completed over 10 areas, was completed during May of 2005 utilizing Fugro's Dighem system. A follow-up survey was completed at West Plains in early September 2005 following the confirmation of a significant gold intersection in drill hole 05WP004. The follow-up survey utilized Fugro's Resolve system, which became available following the completion of surveys in the Committee Bay area on behalf of another company. Quality control supervision during the spring surveys was provided by Bruce Harris, geophysicist with Gold Fields. Grant Lockhart, consulting geophysicist, provided quality control supervision of the follow-up survey at West Plains.

Table 3. 2005 Airborne Geophysical Survey Summary

Block Name (Prospect Area)	Line Direction	Line Spacing	Survey Lines (line-km)	Tie-Lines (line-km)	Block Totals (line-km)
Kinng Mtn	NW-SE (330°)	150 metres	173.2		**224.2**
	NE-SW (60°)	1400 metres		51	
Kinng Au	NW-SE (320°)	150 metres	38.5		**86.0**
	NE-SW (42°)	1500 metres		47.5	
Kinng Ag	NW-SE (320°)	150 metres	84.6		**84.6**
Castlerock	NW-SE (340°)	120 metres	220		**242.5**
	NE-SW (70°)	1200 metres		22.5	
Betwixt	NW-SE (340°)	120 metres	244.4		**270.0**
	NE-SW (70°)	1200 metres		25.6	
Bluff Claims	NW-SE (330°)	120 metres	582		**639.2**
	NE-SW (60°)	1200 metres		57.2	
Raven	N-S (0°)	120 metres	1206.5		**1332.8**
	E-W (90°)	1200 metres		126.3	
Anuri	NW-SE (320°)	120 metres	1311.5		**1449.2**
	NE-SW (50°)	1200 metres		137.7	
Ibex	N-S (0°)	200 metres	225.4		**225.4**
Ghost	E-W (90°)	200 metres	180.3		**207.9**
	N-S (0°)	1900 metres		27.6	
West Plains *	NW-SE (310°)	150 metres	291.7		**321.2**
	NE-SW (40°)	1000 metres		29.5	
TOTAL					**5083.0**

* Flown Sept 2005 by Fugro's Resolve airborne system, all others flown during May 2005 by Fugro's Dighem airborne system.

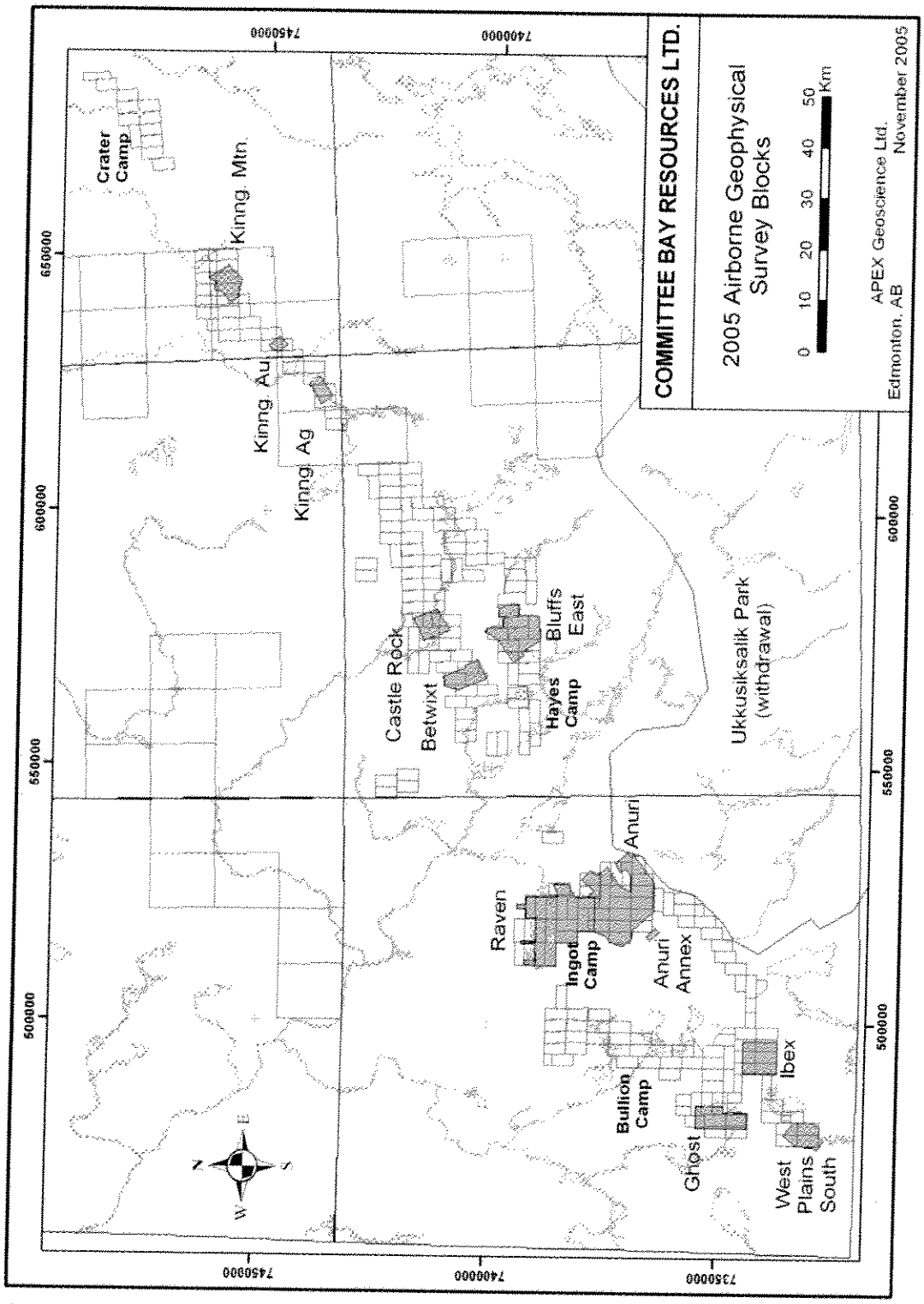


Figure 6. 2005 Airborne Geophysics location map.