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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: DISTRIBUTION LIST-KITIKMEOT

From: Richard Dwyer, Licensing Trainee

Subject: 2BE-DBY0509 (previously NWB2DBY0509) – 2005 Annual Report

Date: April 24, 2006

Available for your information, review and comments, through the internet on our ftp site at the following link is a copy of the 2005 Annual Report for the above license, submitted by Indicator Minerals Inc. as required under their current water license, Part B, Item 2.

<http://ftp.nunavut.ca/nwb/2BE/2BE-DBY/>

The NWB would like to ensure a broad thorough review is performed of all plans and reports submitted to the Board and is requesting your assistance in the review of this document and would appreciate receiving any comments and/or recommendations by **Wednesday May 24, 2006**. When possible, please forward comments electronically to licensingtrainee@nwb.nunavut.ca. Thank you.

If you have any concerns or questions, please do not hesitate to contact Dionne Filiatrault at (867) 360-6338 or by fax (867) 360-6369 or e-mail srtech@nwb.nunavut.ca.

Original signed by:

Richard Dwyer
Licensing Trainee