

May 16, 2007

Ms. Phyllis Beaulieu Manager of Licensing Nunavut Water Board P.O. Box 119 Gjoa Haven, NU X0B 1J0

Dear: Phyllis

Re: Annual Report – License No. 2BE-IZO-0606

Phyllis, please find attached a copy of the annual report for our Izok/Hood project. As noted in the report, we did not open the camp in 2006 and therefore had no water use or waste disposal to report. If you have any questions regarding this report, please do not hesitate to contact me at your convenience. My direct line is 807-346-1692, my cell phone number is 807-251-6722 and my e-mail address is andrew.mitchell@wolfdenresources.com.

Sincerely

For: WOLFDEN RESOURCES INC.

Andrew Mitchell, P.Geo.

Project Manager

AM/

(Cover Letter to NWB Annual Rpt 2006.doc)

NWB Annua	l Report	Year being reported: 2006 ▼
License No:	2BE-IAO0606	Issued Date: August 28, 2006
		Expiry Date: December 31, 2006
	Project Name:	Izok/Hood
	Licensee: Wolfd	len Resources Inc.
	Troile	on researces me.
	Mailing Address:	401-1113 Jade Court
		Thunder Bay, Ontario P7B 6M7
		filing Annual Report (if different from Name of Licensee please clarify ne two entities, if applicable):
	Same as above	ie two entities, ii applicable).
General Bac	kground Informatio	n on the Project (*optional):
		project involving diamond drilling.
-	uirements: the licer	nsee must provide the following information in accodance
with	Select ▼	Select ▼
_		
_	nter; sewage and gr	and waste disposal activities, including, but not limited to: methods of eywater management; drill waste management; solid and hazardous
	Water Source(s):	Ham Lake, Other Misc. Lakes
	Water Quantity:	5 Quantity Allowable Domestic (cu.m)
		Nil Actual Quantity Used Domestic (cu.m) 180 Quantity Allowable Drilling (cu.m)
		Nil Total Quantity Used Drilling (cu.m)
	Waste Management	·
	Sewage	spusai
	✓ Drill Waste	
	✓ Greywater	
	☐ Hazardous ☐ Other:	
	Additional Details:	

A list of unauthorized discharges and a summary of follow-up actions taken.

	Spill No.: (as reported to the Spill Hot-line)	
	Date of Spill:	
	Date of Notification to an Inspector: Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)	
	taditional Botalio. (impacto to water, imagation measures, shortening term mornioring, etc)	
Pavisions to	he Spill Contingency Plan	
IVE AISIOLIS C	SCP submitted and approved - no revision required or proposed	
	Additional Details:	
	No revisions made	
Revisions to	he Abandonment and Restoration Plan	
	AR plan submitted and approved - no revision required or proposed	
	Additional Details:	
	No Revisons Made	
Progressive	eclamation Work Undertaken	
_	Additional Details (i.e., work completed and future works proposed)	
	None Undertaken	
Results of the	Monitoring Program including:	
	The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of	
	each location where sources of water are utilized;	
	Not Applicable (N/A) ▼	
	Additional Details:	
	Camp not opened, no water consumed during license time period.	
	The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of	
	each location where wastes associated with the licence are deposited;	
	Not Applicable (N/A) ▼	
	Additional Details:	
	Camp not used, no wastes deposited during license time periord.	

Results of any additional sampling and/or analysis that was requested by an Inspector

-	No additional sampling requested by an Inspector or the Board			
_	Additional Details: (date of request, analysis of results, data attached, etc)			
Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.				
	No additional sampling requested by an Inspector or the Board			
r	Additional Details: (Attached or provided below)			
Any response	es or follow-up actions on inspection/compliance reports			
	No inspection report issued by INAC ▼			
	Additional Details: (Dates of Report, Follow-up by the Licensee) The camp was not opened in 2006, therefore there was no INAC inspection.			
Any addition	al comments or information for the Board to consider			
	The planned exploration program at Izok was not carried out due to budgetary restrictions at Wolfden. No drilling activity or occupation of the camp occurred during 2006.			
Date Submitt Submitted/Pr Contact Infor	epared by: Andrew Mitchell, P.Geo.			