

P.O. Box 119 GJOA HAVEN, NU X0B 1J0 TEL: (867) 360-6338 FAX: (867) 360-6369 אבת הלי האבי האבי האבי אינו אינו שמדבר BOARD NUNAVUT IMALIRIYIN KATIMAYIT OFFICE DES EAUX DU NUNAVUT

File: 3BC-MRP1116/TR/B2, H2

April 16, 2012

Michele Cote Senior Geologist MPH Consulting Ltd Suite 501, 133 Richmond St. West Toronto, ON, Canada M5H 2L3

E-mail: mcote@mphconsulting.com

Subject: Licence No. 2BE-MRP1116 "Maguse River Project", IronOne Inc.; Submission of the 2011 Annual Report and revised Spill Contingency Plan.

Dear Ms. Cote:

The Nunavut Water Board ("NWB") received on March 20, 2012 the 2011 Annual Report for the above-mentioned project. The following documents were included with the annual report:

- "IronOne Inc. Fuel Spill Contingency Plan" revised on August 1, 2011; and
- Inuktitut Summary.

The submissions were found to be meeting the reporting requirements of licence 2BE-MRP1116. However, the Item 3.0 Reporting Procedure's DIAND Water Resources Inspector Contact Information on page 5 should be updated to (867) 975-4295 in the future revision of Spill Contingency Plan.

Should you have any further questions, please feel free to contact the undersigned at (867) 360-6338, at your earliest convenience.

Yours truly,

Karén Kharatyan Technical Advisor

cc: Distribution List – Kivalliq