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$\Delta \sigma_{\lambda}$ $\Delta \Gamma \subset \nabla_{\lambda}$ $\rho \cup \Gamma_{\lambda} \Lambda$

NUNAVUT WATER BOARD NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: Commander Resources Ltd/BHP Billiton Diamonds Inc.

From: Susie Ikkutisluk Licensing Trainee

Subject: Water License NWB2NAD0206

Date: March 24, 2005

Attached for your files are the signed originals in English of the approved assignment of Nunavut Water Board License NWB2NAD0206. An Inuktitut version will be forwarded at a later date. Please ensure that a copy is posted at your site of operations, at all times. If you have any questions please do not hesitate to contact our office.

Regards,

Original Signed by;

Susie Ikkutisluk