

January 21, 2009

VIA EXPRESS POST

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

To Whom It May Concern,

Enclosed in this package you will find the annual submission of data from the 2008 drilling and mapping program on the Nueltin Lake exploration project, owned and operated by Cameco Corporation. This project is covered by Water Licence Number 2BE-NUE0810.

If this report is deficient in any way please call myself Kristl Hoksbergen at (306)956-6427, or Gerard Zaluski at (306)956-6359. Alternately we can be reached by email at kristl hoksbergen@cameco.com and gerard zaluski@cameco.com respectively.

Thank you for your time,

Kristl Hoksbergen Geologist

Corporate Office

CAMECO CORPORATION

2121 - 11th Street West Saskatoon, Saskatchewan Canada S7M 1J3

Tel 306.956.6200 Fax 306.956.6201 www.cameco.com

Direct tel: (306) 956-6427 Direct fax: (306) 956-6390

Nunavut Water Board

