



P.O. Box 119
Gjoa Haven, NU X0B 1J0
Tel: (867) 360-6338
Fax: (867) 360-6369

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NUNAVUT IMALIRIYIN KATIMAYINGI
NUNAVUT WATER BOARD
OFFICE DES EAUX DU NUNAVUT

File: 2BE-NUE0810

October 6, 2008

Mr. Gerard Zaluski, P. Geol.
Cameco Corporation
2121 – 11th Street West
Saskatoon, SK
S7M 1J3

Email: Gerard_zaluski@cameco.com

Subject: Submitted Uranium Exploration Plan as per Part F, Item 1 to Licence 2BE-NUE0810 issued May 28, 2008

Dear Mr. Zaluski

The Nunavut Water Board (“NWB”) would like to acknowledge receipt on April 21, 2008 of the above document submitted under Part F, Item 1 of Licence 2BE-NUE0810. After an internal technical review of the Uranium Exploration Plan on August 11, 2008 the document was deemed to be insufficient in meeting the requirements set out in the Licence and a revision was requested within 30 days.

On August 27, 2008 the Licensee resubmitted the plan and after a technical review the Uranium Exploration Plan titled “Cameco Corporation Nueltin Lake Project Uranium Exploration Plan” was found to be complete from a technical perspective. Comments on the Plan were received from EC and should be reviewed by the licensee. The Board has taken into consideration the information submitted and hereby accepts and approves the Uranium Exploration Plan under **Motion 2008-06-12**, dated **October 1, 2008**.

Should you have any further questions, please feel free to contact the undersigned at 867-360-6338 or by email: dbridge@nunavutwaterboard.org

Regards,

Original signed by:

Deon Bridge
Technical Advisor