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July 26, 2011

File No: 2BE-QAM0813/TR/B2

Joel Lesperance Cameco Corporation 2121 – 11th Street West Saskatoon, SK S7M 1J3

E-mail: joel_lesperance@cameco.com

Subject: Submission of 2010 Annual Report – 2BE-QAM0813

Dear Mr. Lesperance:

The Nunavut Water Board ("NWB") acknowledges receipt, on July 25, 2011, of the 2010 Annual Report from Cameco Corporation, as a requirement of Part B, Item 2 of the current licence. Included with the annual report are the following additional documents:

a) GPS Coordinates

The submission has been placed on the NWB public registry and is available from the NWB ftp site username: public, password: registry. This report is forwarded to the distribution list for information only. Anyone wishing to provide comments may do so by return e-mail to licensing@nunavutwaterboard.org

Sincerely,

Original signed by:

Phyllis Beaulieu Manager of Licensing

cc. Kivalliq Distribution List