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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

Memo

To: Kennecott Canada Exploration Inc.
From: Phyllis Beaulieu, Licensing Administrator
Subject: **Water License NWB2TAK0204**
Date: October 2, 2003

Attached for your files is the signed original (in English only) of Nunavut Water Board License NWB2TAK0204. The 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,

Phyllis Beaulieu