

NWB Annual Report

Year being reported: 2006



License No: 2BE-THE0608

Issued Date: April 28, 2006

Expiry Date: April 28, 2008

Project Name: Thelon Project

Licensee: Titan Uranium Inc.

Mailing Address: Suite 103, 2103 Airport Drive,
Saskatoon, Saskatchewan,
S7L 6W2Name of Company filing Annual Report (if different from Name of Licensee please clarify
relationship between the two entities, if applicable):

General Background Information on the Project (*optional):

see attached project summary

Licence Requirements: the licensee must provide the following information in accordance
with

Part B



Item 2

A summary report of water use and waste disposal activities, including, but not limited to: methods of
obtaining water; sewage and greywater management; drill waste management; solid and hazardous
waste management.

Water Source(s): see attached list

Water Quantity:	291	Quantity Allowable Domestic (cu.m)
	129	Actual Quantity Used Domestic (cu.m)
	600	Quantity Allowable Drilling (cu.m)
	150	Total Quantity Used Drilling (cu.m)

Waste Management and/or Disposal

- ☐ Solid Waste Disposal
☒ Sewage
☒ Drill Waste
☒ Greywater
☐ Hazardous
☐ Other:

Additional Details:

A list of unauthorized discharges and a summary of follow-up actions taken.

Spill No.: (as reported to the Spill Hot-line)

Date of Spill:

Date of Notification to an Inspector:

Additional Details: (impacts to water, mitigation measures, short/long term monitoring, etc)

Revisions to the Spill Contingency Plan

Other: (see additional details) ▼

Additional Details:

minor revisions made and the revised plan is attached

Revisions to the Abandonment and Restoration Plan

Other: (see additional details) ▼

Additional Details:

minor revisions made and the revised plan is attached

Progressive Reclamation Work Undertaken

Additional Details (i.e., work completed and future works proposed)

Drill holes cemented, drill cuttings backfilled into drill hole, drill sites cleaned up; the grey water sump at the camp will be back filled at the completion of project.

Results of the Monitoring Program including:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where sources of water are utilized;

Details attached ▼

Additional Details:

The GPS Co-ordinates (in degrees, minutes and seconds of latitude and longitude) of each location where wastes associated with the licence are deposited;

Details attached ▼

Additional Details:

Results of any additional sampling and/or analysis that was requested by an Inspector

No additional sampling requested by an Inspector or the Board ▼

Additional Details: (date of request, analysis of results, data attached, etc)

Any other details on water use or waste disposal requested by the Board by November 1 of the year being reported.

No additional sampling requested by an Inspector or the Board ▼

Additional Details: (Attached or provided below)

Any responses or follow-up actions on inspection/compliance reports

No inspection report issued by INAC ▼

Additional Details: (Dates of Report, Follow-up by the Licensee)

Any additional comments or information for the Board to consider

The camp was visited by a district geologist (INAC), who saw the camp infrastructure, fuel storage area, and work areas (see attached letter).

Date Submitted:

February 28, 2007

Submitted/Prepared by:

Paul Nicholls

Contact Information:

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Fax: 905-640-3957

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2006 Work Program

A camp was established on the southwest shore of Itza Lake in N.T.S. Sheet 66 G/1 (Crown Land; 65°02'38"N and 98°22'30"W) , approximately 150 kilometers northwest of Baker Lake in Nunavut. The camp was constructed and managed by Matrix Aviation which is located in Yellowknife, N.W.T. The exploration program was supported by a helicopter based at the camp.

The program consisted primarily of the prospecting of Titan's five claim groups using scintillometers to locate radioactive boulders. The helicopter was used to transport prospectors to and from the camp. Limited radon surveys were completed in three areas of N.T.S. Sheets 66 G/8 and H/5. A total of eight diamond drill holes (589.0 metres) were also completed in N.T.S. Sheets 66 G/8 and H/5.

2007 Work Program

In 2007 Titan Uranium Incorporated is planning to complete a program of diamond drilling (3000 to 4000 metres), and additional prospecting and radon surveys on the Thelon Project. The purpose of the program is further explore Titan's mineral holdings in Nunavut with drilling to be completed on mineral leases where work by previous companies has outlined potential mineralization and on Titan's other mineral holdings where exploration has defined drill targets. Prospecting using scintillometers, and radon surveys will be completed in selected areas in order to further delineate targets . The program will be helicopter supported with the helicopter and personnel based in a camp located in the central part of the project area (N.T.S. Sheet 66-G/1 with coordinates of 65°02'38"N and 98°22'30"W).

The 2007 project is tentatively scheduled begin in early May when the fuel for the program is moved to the site from Baker Lake. A small crew (four) will prepare the camp for the upcoming field season. When the camp is ready the geologists and the drill will be mobilized to the site. The drilling is expected to be finished in approximately eight to 10 weeks with completion by mid August. Drill core will be stored at the camp site. The prospecting and radon surveys will be carried out between the middle of June until early September. The helicopter will be utilized to ferry personnel to and from the field. Occasionally small fly camps (two to three people) may have be established in areas for short (three to four days) periods of time to facilitate the work.

Titan Uranium Inc. - Thelon Project 2006
Water Consumption at Camp and Drill

Date	Camp (litres)	Camp (m³)	Camp (m³) Allowable	Drill (litres)	Drill (m³)	Drill (m³) Allowable
June 15, 2006	1,592.5	1.6	3			
June 16, 2006	0	0	3			
June 17, 2006	0	0	3			
June 18, 2006	1,933.75	1.9	3			
June 19, 2006	0	0	3			
June 20, 2006	1,365	1.4	3			
June 21, 2006	910	0.9	3			
June 22, 2006	1,365	1.4	3			
June 23, 2006	0	0	3			
June 24, 2006	1,706.25	1.7	3			
June 25, 2006	1,137.5	1.1	3			
June 26, 2006	1,820	1.8	3			
June 27, 2006	0	0	3			
June 28, 2006	682.5	0.7	3			
June 29, 2006	0	0	3			
June 30, 2006	1,820	1.8	3			
July 1, 2006	1,592.5	1.6	3			
July 2, 2006	0	0	3			
July 3, 2006	1,820	1.8	3			
July 4, 2006	1,592.5	1.6	3			
July 5, 2006	1,137.5	1.1	3			
July 6, 2006	1,137.5	1.1	3			
July 7, 2006	796.25	0.8	3			
July 8, 2006	1,820	1.8	3			
July 9, 2006	1,820	1.8	3			
July 10, 2006	1,137.5	1.1	3			
July 11, 2006	1,137.5	1.1	3			
July 12, 2006	1,820	1.8	3			
July 13, 2006	1,820	1.8	3			
July 14, 2006	2,047.5	2	3			
July 15, 2006	1,137.5	1.1	3			
July 16, 2006	1,137.5	1.1	3			
July 17, 2006	1,820	1.8	3			
July 18, 2006	1,137.5	1.1	3			
July 19, 2006	1,137.5	1.1	3			
July 20, 2006	1,137.5	1.1	3			
July 21, 2006	1,137.5	1.1	3			
July 22, 2006	2,275	2.3	3			
July 23, 2006	1,137.5	1.1	3			
July 24, 2006	1,251.25	1.3	3			
July 25, 2006	1,137.5	1.1	3			
July 26, 2006	1,137.5	1.1	3			

Titan Uranium Inc. - Thelon Project 2006
Water Consumption at Camp and Drill

Date	Camp (litres)	Camp (m³)	Camp (m³) Allowable	Drill (litres)	Drill (m³)	Drill(m³) Allowable
July 27, 2006	1,365	1.4	3			
July 28, 2006	1,137.5	1.1	3			
July 29, 2006	1,365	1.4	3			
July 30, 2006	1,365	1.4	3			
July 31, 2006	1,137.5	1.1	3			
August 1, 2006	1,137.5	1.1	3			
August 2, 2006	1,592.5	1.6	3			
August 3, 2006	1,820	1.8	3			
August 4, 2006	1,365	1.4	3			
August 5, 2006	2,502.5	2.5	3	10,080	10.1	15
August 6, 2006	1,365	1.4	3	7,680	7.7	15
August 7, 2006	1,137.5	1.1	3	7,680	7.7	15
August 8, 2006	1,365	1.4	3	1,440	1.4	15
August 9, 2006	2,047.5	2	3	11,520	11.5	15
August 10, 2006	1,592.5	1.6	3	11,520	11.5	15
August 11, 2006	1,137.5	1.1	3	11,520	11.5	15
August 12, 2006	1,592.5	1.6	3	0	0	15
August 13, 2006	2,502.5	2.5	3	0	0	15
August 14, 2006	1,137.5	1.1	3	5,760	5.8	15
August 15, 2006	1,137.5	1.1	3	0	0	15
August 16, 2006	1,365	1.4	3	0	0	15
August 17, 2006	1,820	1.8	3	0	0	15
August 18, 2006	1,820	1.8	3	0	0	15
August 19, 2006	1,592.5	1.6	3	8,640	8.6	15
August 20, 2006	1,820	1.8	3	2,400	2.4	15
August 21, 2006	2,275	2.3	3	0	0	15
August 22, 2006	1,592.5	1.6	3	1,920	1.9	15
August 23, 2006	1,820	1.8	3	4,800	4.8	15
August 24, 2006	1,137.5	1.1	3	0	0	15
August 25, 2006	1,820	1.8	3	0	0	15
August 26, 2006	1,592.5	1.6	3	0	0	15
August 27, 2006	1,592.5	1.6	3	0	0	15
August 28, 2006	1,820	1.8	3	9,600	9.6	15
August 29, 2006	1,820	1.8	3	11,520	11.5	15
August 30, 2006	1,820	1.8	3	240	0.2	15
August 31, 2006	1,820	1.8	3	0	0	15
September 1, 2006	1,137.5	1.1	3	0	0	15
September 2, 2006	1,592.5	1.6	3	3,360	3.4	15
September 3, 2006	1,365	1.4	3	0	0	15
September 4, 2006	1,365	1.4	3	0	0	15
September 5, 2006	1,137.5	1.1	3	0	0	15
September 6, 2006	1,365	1.4	3	4,800	4.8	15
September 7, 2006	1,137.5	1.1	3	7,680	7.7	15
September 8, 2006	1,365	1.4	3	0	0	15
September 9, 2006	1,592.5	1.6	3	10,080	10.1	15
September 10, 2006	1,365	1.4	3	480	0.5	15
September 11, 2006	1,137.5	1.1	3	0	0	15
September 12, 2006	1,592.5	1.6	3	6,720	6.7	15

**Titan Uranium Inc. - Thelon Project 2006
Water Consumption at Camp and Drill**

Date	Camp (litres)	Camp (m³)	Camp (m³) Allowable	Drill (litres)	Drill (m³)	Drill (m³) Allowable
September 13, 2006	1,137.5	1.1	3	10,560	10.6	15
September 14, 2006	1,137.5	1.1	3			
September 15, 2006	1,137.5	1.1	3			
September 16, 2006	1,365	1.4	3			
September 17, 2006	910	0.9	3			
September 18, 2006	1,137.5	1.1	3			
September 19, 2006	0	0	3			
Total	129,902.5	129	291	150,000	150	600
Average per day	1,353.15	1.35		3,750	3.75	

**Titan Uranium Inc. - Thelon Project 2006
Pump Locations for Drill**

Location	Longitude	Latitude	Drill Hole(s)
A	97°43'12"W	65°27'03"N	RAD-06-1, 2
B	97°43'15"W	65°26'42"N	RAD-06-3a, 4
C	97°41'53"W	65°27'02"N	RAD-06-3
D	97°36'45"W	65°24'38"N	RAD-06-5
E	98°04'51"W	65°22'16"N	R22-06-1, 2

**Titan Uranium Inc. - Thelon Project 2006
Pump Location for Camp**

Location	Longitude	Latitude
A	98°22'27"W	65°02'44"N

**Titan Uranium Inc. - Thelon Project 2006
Waste and Sump Locations**

Location	Longitude	Latitude	Description
A	98°22'32"W	65°02'44"N	Camp greywater sump
B	97°43'26"W	65°27'04"N	Drill hole RAD-06-1
C	97°43'22"W	65°27'01"N	Drill hole RAD-06-2
D	97°41'59"W	65°26'56"N	Drill hole RAD-06-3
E	97°42'42"W	65°26'36"N	Drill holes RAD-06-3a, 4
F	97°36'45"W	65°24'39"N	Drill hole RAD-06-5
G	98°05'07"W	65°22'14"N	Drill hole R22-06-1
H	98°04'56"W	65°22'12"N	Drill hole R22-06-2



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Nunavut Regional Office
P.O. Box 100
Iqaluit, Nunavut X0A 0H0

Feb 27, 2007

To:
Paul Nicholls
sent via email

**Re: Field Visit to Titan Uranium Inc's. Thelon Project areas in 2006 for Compliance with
Canada Mining Regulations**

Dear Paul,

I am one of two district geologists with the Nunavut Regional Office of Indian and Northern Affairs Canada, based in Iqaluit. As a district geologist I am responsible for reviewing and approving reports of work submitted as requirements under the Canada Mining Regulations.

Where possible, district geologists try to visit program ahead of the work report. This allows us to get see first hand the exploration activities. During 2006 I was at the Itza Lake camp, base for Titan's Thelon Project for a period of 4 1/2 days (July 30th to August 3rd).

On July 31st I accompanied you to the proposed drill sites, picket grids over historical boulder field, and historical showings. That same day I also viewed you fuel storage facility, 'instaberm', and camp infrastructure.

Everything I observed was consistent with what was outlined in your land use application.

Regards,

Karen D. Costello, P. Geo.
District Geologist
Mineral Resources, Nunavut Regional Office
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Email costellok@inac.gc.ca