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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYIT
OFFICE DES EAUX DU NUNAVUT

NWB File No: 2BM-ULU0914/TR/B5

March 9, 2012

Karyn Lewis
Executive Assistant
Elgin Mining Inc.
#201 – 750 West Pender Street
Vancouver, BC V6C 2T7
E-mail: klewis@elginmining.com

Re: Submission of 2011 Reclamation Cost Estimate for Water Licence No. 2BM-ULU0914

Dear Ms. Lewis:

On September 2, 2011 the Nunavut Water Board (NWB or Board) acknowledged receipt of and distributed the updated restoration liability estimate (2011 Reclamation Cost Estimate) received from Elgin Mining Inc., (Proponent) for the ULU Gold Project, located within the Kitikmeot Region of Nunavut. The document was submitted to the Board on August 25, 2011 as a requirement of Part B, Item 5 under Licence 2BM-ULU0914. Public access to the submission is made available through the NWB's ftp site using the following link (Username: public and Password: registry):

[ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20MILLING/2B/2BM%20-%20Mining/2BM-ULU0914%20MMG/3%20TECH/1%20GENERAL%20\(B\)/0%20GENERAL/COST%20ESTIMATE%20RECLAIM/](ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20MILLING/2B/2BM%20-%20Mining/2BM-ULU0914%20MMG/3%20TECH/1%20GENERAL%20(B)/0%20GENERAL/COST%20ESTIMATE%20RECLAIM/)

Prior to the deadline for comments, October 30, 2011, two intervening parties¹ requested that the NWB extend the deadline for comments by two (2) months. After informing the Proponent and receiving no objections, the NWB, extended the deadline for comments to November 30, 2011. Upon receipt of a subsequent request from an intervening party² to which the Proponent did not object, the NWB further extended the deadline for comments to December 30, 2011. On or before the comment deadline period, the NWB received submissions³ from three interveners. Access to all intervener submissions is made available using the above-mentioned link.

¹ Aboriginal Affairs and Northern Development Canada (AANDC), September 29, 2011; Kitikmeot Inuit Association (KIA), September 30, 2011.

² Aboriginal Affairs and Northern Development Canada (AANDC), November 24, 2011.

³ Aboriginal Affairs and Northern Development Canada (AANDC), December 30, 2011; Environment Canada (EC), September 23, 2011; Kitikmeot Inuit Association (KIA), December 24, 2011.

The NWB takes this opportunity to advise the Proponent to review the submissions and provide an appropriate response to the NWB and interveners that addresses the comments and recommendations provided by intervening parties during the review period.

Should you have any questions, please contact the undersigned at 867-360-6338 ext. 25 or by emailing sjoseph@nunavutwaterboard.org.

Regards,

Original signed by:

Sean Joseph
Technical Advisor
Nunavut Water Board

Cc: Kitikmeot Distribution