



31 March 2011

Ms. Phyllis Beaulieu
Manager of Licensing
Nunavut Water Board
P.O. Box 119
Gjoa Haven, NU X0B 1J0

Dear Phyllis

**ANNUAL REPORT – ULU ADVANCED EXPLORATION SITE
LICENCE # 2BM-ULU0914**

Phyllis, please find enclosed one paper copy and one CD with a digital copy of our annual report for the Lupin Mine. If you have any questions regarding the report or require any further information or clarifications on its content, please do not hesitate to call.

Yours truly

A handwritten signature in black ink that reads 'Andrew Mitchell'.

Andrew Mitchell
Development Manager

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