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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

March 15, 2005

File: NWB1ULU0008/ID

By Email and Regular Mail

Mr. David Stevenson, M.Sc., P.Geo.
Project Manager, Ulu
Wolfden Resources Inc.
309 Court Street South
Thunder Bay, Ontario
P7J 2Y1

Subject: Ulu Water Licence NWB1ULU0008; Monthly Report for October, 2004

Dear Sir:

The Nunavut Water Board ("NWB") is in receipt of your letter dated November 22, 2004 containing the SNP monitoring requirement analysis reports for October at Stations 100-1 and 200-1. As stated in the accompanying letter, the maximum average concentrations were exceeded at station 200-1 for total suspended solids, biological oxygen demand and fecal coliforms. No previous reports were received by the NWB for comparison of the effluent quality, however it is noted that Wolfden will be investigating the cause and determine the appropriate corrective measures.

The NWB has not received further reports under Licence NWB1ULU0008 with respect to monitoring and it is understood from the correspondence that the ULU camp was shut down in late November with a planned re-opening in March 2005.

For future reporting, and as a point of clarification with respect to the SNP, Section A (Table) lists the sampling and monitoring requirements of the SNP and includes a footnote that requires "The pH, temperature and specific conductivity of the sample be recorded at the time of sampling."; Section B, Item 4 requires that a revised quality assurance plan be submitted to the Board for approval upon the effective date of the SNP; and, Section C, describes the flow measurements that are required to be measured and reported as per Section D.

The NWB anticipates the receipt of the Annual Report for Water Licence NWB1ULU0008 which is due no later than March 31 of the year following the calendar year being reported. Should you have any questions regarding the above, please feel free to contact me at your earliest convenience.

Yours truly,

Original signed by:

David Hohnstein, C.E.T.
Technical Advisor Mining

Cc Philippe di Pizzo