



AGNICO-EAGLE MEADOWBANK

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Box 209, Two Bentall Centre
Vancouver, British Columbia V7X 1M8
Tel. 604.608.2557 Fax. 604.608.2559

agnico-eagle.com

March 31, 2008

Via email and Xpresspost

Mr. Richard Dwyer
Licensing Administrator
Nunavut Water Board
PO Box 119
Gjoa Haven, NU X0B 1J0
Phone: (867) 360-6338

Dear Mr. Dwyer,

Re: Meadowbank Water License 2BE-MEA0709 2007 Annual Report

As per Water License 8BC-MEA0709 Part B, Item 1, please find enclosed a copy of the 2007 annual report. Please contact me should you have any questions or concerns regarding this submission.

Regards,

Rachel Lee Gould, M.Sc.
Project Manager: Environmental Permitting and Compliance Monitoring

NWB Annual Report

Year being reported: 2007 ▼

License No: 8BC-MEA0709 Issued Date: August 12, 2007
 Expiry Date: December 31, 2009

Project Name: Meadowbank Project - Construction of Baker Lake Facilities

Licensee: Agnico-Eagle Mines Ltd.

Mailing Address: 375-555 Burrard Street
 Box 209, Two Bentall Centre
 Vancouver, BC V7X 1M8
 604-608-2557

Name of Company filing Annual Report (if different from Name of Licensee please clarify relationship between the two entities, if applicable):

Agnico-Eagle Mines Ltd.

General Background Information on the Project (*optional):

8BC-MEA0709 was issued in August 2007, thus activities until the end of the 2007 calendar year were somewhat limited. As per the conditions of the license, water use, sewage disposal and solid waste disposal are not required components of this report.

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

Part B ▼ Item 1 ▼

B1- (i) and (ii): Monitoring Program

(i) Data Summary Tabular summaries for all data and information generated under the "Monitoring Program"

(ii) An analysis of data collected during the "Monitoring Program" and a brief description of any future studies planned by the Licensee.

No data was collected or associated analyses completed to date; the facilities are in the planning and construction phase.

B1 – (iii): Summary – Abandonment and Restoration Work

A summary of any abandonment and restoration work undertaken during the year and an outline of any work anticipated for the next year.

No restoration work was undertaken in 2007; the facilities are in the planning and construction phase. Closure and reclamation work is not anticipated in 2008; construction of the facilities will be ongoing.

B1- (iv): Summary – Studies on Waste Disposal, Water Use or Reclamation

A summary of any studies requested by the Board that relate to waste disposal, water use or reclamation, and a brief description of any future studies planned.

No studies were requested by the Board in 2007.
No studies are planned for 2008.

B1- (v): Summary – Unauthorized Discharges

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

No unauthorized discharges occurred in 2007.

B1 – (vi): Trenches and Collection Ponds

If applicable, a description of any trenches and collection ponds excavated, including but not limited to the following: GPS coordinates, dimensions, depth below active layer, and secondary containment features.

Not applicable. No trenches or collection ponds were excavated in 2007.

B1 – (vii): Progressive / Final Reclamation Work

A description of all progressive and or final reclamation work undertaken, presented with photographic records of site conditions before, during and after completion of operations.

No restoration work has been completed to date; the facilities are in the planning and construction phase.

B1 – (viii): Updated Estimate of Restoration Liability

An updated estimate of the current restoration liability required under Part B, Item 3, based upon the results of restoration research, project development monitoring, and any changes or modifications to the Appurtenant Undertaking.

The preliminary stage of the construction does not warrant an updated estimate at this time as there has been little change from the original restoration liability and possible modifications to the project are still under consideration by AEM. The most up to date reclamation estimate is included in the 'Abandonment and Restoration Plan, Agnico-Eagle Meadowbank Project, Baker Lake Facilities, License 8BC-MEA0709' submitted to the NWB on October 27, 2007 as required under Part 1, Item 1 of the license.

B1 – (ix): Public Consultation / Participation Report

A public consultation/participation report describing consultation with local organizations and the residents of the nearby communities.

There has been ongoing community engagement with the Hamlet of Baker Lake and also with the surrounding communities.

B1 – (x): Summary – Response to Inspection / Compliance Reports

A brief summary of work done to address concerns or deficiencies listed in the inspection reports and/or compliance reports prepared by an Inspector.

An inspection was not conducted under 8BC-MEA0709 in 2007.

B1 – (xi): Executive Summaries – English and Inuktitut

An executive summary in English and Inuktitut of all plans, reports, or studies conducted under this Licence

Inuktitut translations of the Introductions for the following plans have been submitted with this report as Appendix 1:

Baker Lake Facilities Operating and Maintenance Manual
Water Use and Management Plan, Baker Lake Marshalling Area
Abandonment and Restoration Plan, Baker Lake Facilities
Spill Contingency Plan, Baker Lake Facilities

B1 – (xii): Additional Details Requested by the Board

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

No additional details were requested by the Board.

Date Submitted:

31-Mar-08

Submitted/Prepared by:

Rachel Lee Gould

Contact Information:

Tel: 604-608-2557

Fax: 604-608-2559

email: rgould@agnico-eagle.com

**8BC-MEA0709 2007 ANNUAL REPORT
APPENDIX 1**

**ABANDONMENT AND RESTORATION PLAN
AGNICO-EAGLE MEADOWBANK PROJECT
BAKER LAKE FACILITIES
LICENSE 8BC-MEA0709**

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**OPERATING AND MAINTENANCE MANUAL
AGNICO-EAGLE MEADOWBANK PROJECT
BAKER LAKE FACILITIES**

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**SPILL CONTINGENCY PLAN
AGNICO-EAGLE MEADOWBANK PROJECT
BAKER LAKE FACILITIES**

Water License 8BC-MEA0709

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MEADOWBANK MINING INCORPORATED

MEADOWBANK GOLD PROJECT

**WATER USE AND MANAGEMENT PLAN
BAKER LAKE MARSHALLING AREA**

WATER LICENSE 8BC-MEA0709

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