

YUKON WATER BOARD

AUTHORIZATION OF ASSIGNMENT OF WATER USE LICENCE

Pursuant to the *Waters Act* and *Waters Regulation*, the Yukon Water Board hereby authorizes the assignment of the water use licence which is described as

Licence Number: PM95-077 **Licence Type:** B

Nature of Undertaking: Placer Mining

Location: Indian River, a tributary of the Yukon River
McKinnon Creek, a tributary of the Indian River
and unnamed tributaries of the Indian River

Together with all legal rights and obligations conferred thereby,

From: 11632 Yukon Inc.
Box 85
Dawson City YT Y0B 1G0

To: Gimlex Enterprises Ltd.
Box 85
Dawson City YT Y0B 1G0

The effective date of the assignment of this water use licence shall be the date on which the signature of the Chairperson of the Yukon Water Board is affixed.

THIS AUTHORIZATION OF ASSIGNMENT OF LICENCE ISSUED AT WHITEHORSE, IN THE YUKON TERRITORY.

Dated this 29th day of

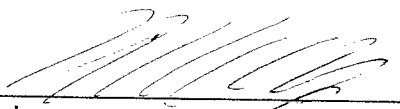
YUKON WATER BOARD

June, 2005

Witness



Chairperson



YUKON WATER BOARD

**AUTHORIZATION OF ASSIGNMENT OF
PLACER MINING LAND USE OPERATING PLAN APPROVAL**

Pursuant to the *Placer Mining Act*, the Yukon Water Board hereby authorizes the assignment of the Placer Mining Land Use Operating Plan Approval which is described as

Number: LP00187

Location: Indian River, a tributary of the Yukon River
McKinnon Creek, a tributary of the Indian River
and unnamed tributaries of the Indian River

Associated Water Use Licence: PM95-077

Together with all legal rights and obligations conferred thereby,

From: **11632 Yukon Inc.**
Box 85
Dawson City YT Y0B 1G0

To: **Gimlex Enterprises Ltd.**
Box 85
Dawson City YT Y0B 1G0

The effective date of the assignment of this Mining Land Use Operating Plan Approval shall be the date on which the signature of the Chairperson of the Yukon Water Board is affixed.

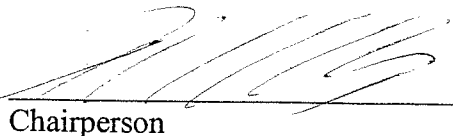
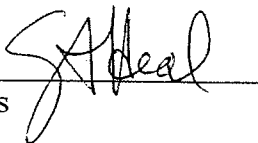
THIS AUTHORIZATION OF ASSIGNMENT ISSUED AT WHITEHORSE, IN THE YUKON TERRITORY.

Dated this 29th day of

YUKON WATER BOARD

June, 2005

Witness



Chairperson

REASONS FOR DECISION
ASSIGNMENT OF WATER USE LICENCE PM95-077
AND PLACER MINING LAND USE OPERATING PLAN APPROVAL LP00187

The Yukon Water Board (the Board) has approved the assignment of water use licence PM95-077, a type B licence for a placer mining undertaking, and Placer Mining Land Use Operating Plan Approval LP00187 from 11632 Yukon Inc. to Gimlex Enterprises Ltd.

The Licence was issued April 25, 1996. The Placer Mining Land Use Operating Plan Approval was issued May 15, 2000. An Environmental Assessment was completed April 16, 1996 in accordance with the requirements of the *Canadian Environmental Assessment Act*. The assignment does not constitute any change to the project, except a change to the name of the proponent.

The following documents were received in support of the application:

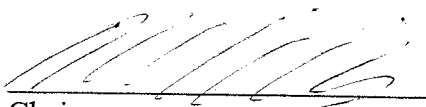
Declaration of Licensee
Declaration of Assignee
Letter, Gimlex Enterprises Ltd., 05.03.30
Certificate of Registration, Gimlex Enterprises Ltd.
Notice of Attorney for Service
Transfer of Placer Claim(s) or Interest Therein Form
Claim Status Report
Certificate of Amendment, Resore Inc.

The declaration of the assignee confirms that the assignee accepts all legal rights and obligations confirmed by the water use licence, including any obligations of the assignor.

The Department of Energy, Mines and Resources were notified of the application, and advised that they had no concerns.

The *Waters Act (Act)* and *Waters Regulation* require that the Board shall authorize the assignment of a licence if the Board is satisfied that the sale or other disposition of the property and the operation of the project by the assignee will not be likely to result in a contravention of either the licence or the *Act*.

The Board is satisfied that the requirements of the *Act* have been met and the assignments are therefore authorized.


Chairperson

June 29, 2005
Date