CUMBERLAND RESOURCES LTD
Form 6-K
March 11, 2004

FORM 6-K

1SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

2Report of Foreign Private Issuer
Pursuant to Rules 13a-16 or 15d-16
Under the Securities Exchange Act of 1934

For the month of **March**

Commission File Number **001-31969**

Cumberland Resources Ltd.
(Translation of registrant's name into English)
950 - 505 Burrard Street, Box 72, One Bentall Centre, Vancouver, B.C., Canada, V7X 1M4
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F....[**X**]..... Form 40-F...[ ]...

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ____

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ____

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Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

[ ]

No

[**X**]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-
_____

Note to U.S. Readers

The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource, "Inferred Mineral Resource" used in this report are Canadian mining terms as defined in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum Standards. While the terms "mineral resource," "measured mineral resource," "indicated mineral resource," and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States. As such, information contained in this report concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of the Securities and Exchange Commission. "Indicated mineral resource" and "inferred mineral resource" have a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic

considerations applied to them that would enable them to be categorized as mineral reserves. It can not be assumed that all or any part of an "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves.

4Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Cumberland Resources Ltd.

By: /s/ Kerry M Curtis

Date: March 10, 2004

Name: Kerry M Curtis

Title: President & CEO

IMPORTANT NOTICE

This report was prepared as a National Instrument 43-101 Technical Report, in accordance with Form 43-101F1, for Cumberland Resources Ltd. (Cumberland) by AMEC Americas Limited (AMEC). The quality of information, conclusions, and estimates contained herein is consistent with the level of effort involved in AMEC s services, based on: i) information available at the time of preparation, ii) data supplied by outside sources, and iii) the assumptions, conditions, and qualifications set forth in this report. This report is intended to be used by Cumberland, subject to the terms and conditions of its contract with AMEC. That contract permits Cumberland to file this report as a Technical Report with Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report by any third party is at that party s sole risk.

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1.0

SUMMARY

Cumberland Resources Ltd. (Cumberland) has asked AMEC Americas Limited (AMEC) to provide resource estimation assistance and a technical report for the Meadowbank project in Nunavut, Canada. Steve Blower, P.Geo., an employee of AMEC, served as the Qualified Person responsible for preparing the technical report as defined in National Instrument 43-101, Standards of Disclosure for Mineral Properties, and in compliance with Form 43-101F1 (the Technical Report). Steve Blower and Stephen Juras, P.Geo., Principal Geologist with AMEC, visited the Meadowbank project on 9 to 11 September 2003.

The Meadowbank property is located in the Kivalliq District of Nunavut, approximately 70 km north of Baker Lake. Cumberland is currently completing a feasibility study based on the resource estimates that are the subject of this report. Planned production scenarios involve open-pit mining from at least three deposits, Goose Island, Portage, and Vault that are located within 8 km of each other. The deposits occur at the south end of a north trending belt of mineralization that has been traced for over 20 km.

Meadowbank is an Archean-aged Iron Formation hosted gold deposit located within the Woodburn Lake Group. Most of the mineralization at the Goose Island and Portage deposits is hosted by highly tectonized iron formation, but intermediate volcanic rock assemblages host the majority of the mineralization at the more northerly Vault deposit. Mineralization is commonly associated with intense quartz flooding, disruption of banding in the iron formation and the presence of abundant pyrrhotite.

A total of 763 diamond drill holes have been drilled from surface at Meadowbank. AMEC has verified the accuracy of the database with a check of five percent of the assay and survey data against original source data records. Gold

assays have been completed with industry standard fire assay techniques that in recent years are supported by Cumberland s QA/QC program. The program consists of the regular insertion of standard reference materials, blanks, and core duplicate samples into the sample stream.

A number of bulk density determinations have been completed on diamond drill core samples with a weight-in-air/weight-in-water technique. The samples were coded by lithology and intensity of mineralization, so that mean specific gravities could be applied to mineralized and unmineralized subsets of lithologic groups.

Mineral resource estimates at Meadowbank are based on geologically constrained grade block models that were constructed by interpolating composited assay values with inverse distance techniques. AMEC has checked the validity of the models with a number of methods and is satisfied that the resource models provide an acceptable estimate of tonnage and grade for the completion of a feasibility study.

The Meadowbank mineral resource estimate is summarized in Table 1-1 below.

Table 1-1: Meadowbank Resource Statement, 29 January 2004

Deposit	Deposit	Tonnes	Grade	Ounces
Portage (1.5 g/t cutoff)	Measured	1,013,000	5.5	179,000
	Indicated	10,805,000	4.5	1,563,000
	Sub-Total	11,818,000	4.6	1,742,000
	Inferred	774,000	4.3	107,000
Goose Island (1.5 g/t cutoff)	Measured	-	-	-
	Indicated	1,924,000	4.8	297,000
	Sub-Total	1,924,000	4.8	297,000
	Inferred	2,069,000	4.8	319,000
Vault Deposit (2.0 g cutoff)	Measured	38,000	3.4	4,000
	Indicated	7,905,000	3.6	915,000
	Sub-Total	7,944,000	3.6	919,000
	Inferred	2,513,000	3.8	307,000

All Deposits	Measured	1,051,000	5.4	183,000
	Indicated	20,634,000	4.2	2,786,000
	Sub-Total	21,685,000	4.3	2,998,000
	Inferred	5,356,000	4.3	740,000

*Note: the totals may not add due to rounding.

This resource estimate is reported above a cutoff grade of 1.5 g/t Au for the Portage and Goose Island deposits and 2.0 g/t Au for the Vault Deposit, reflecting a gold price of US$325/oz.

2.0

INTRODUCTION AND TERMS OF REFERENCE

Cumberland Resources Ltd. (Cumberland) has asked AMEC Americas Limited (AMEC) to assist with the estimation of mineral resources at the Meadowbank project in Nunavut, Canada, as part of an on-going Feasibility study also being completed by AMEC. Steve Blower, P.Geo., an employee of AMEC, served as the Qualified Person responsible for the preparation of the resource estimate and this technical report as defined in National Instrument 43-101, Standards of Disclosure for Mineral Properties.

Information and data for the report were obtained from a site visit by AMEC on 9 to 11 September 2003, as well as from reports received directly from Cumberland personnel. Pertinent geological information was reviewed in sufficient detail to prepare this report.

2.1

Terms of Reference

Unless otherwise specified, all units of measurement in this report are metric and all costs are expressed in Canadian dollars. The payable metals, gold and silver, are priced in United States dollars (US$) per ounce.

The statement of mineral resources as of 29 January 2004 is based on a gold price of US$325/oz and a conversion rate of 1.0 to 1.35 (Cdn$ to US$).

3.0

DISCLAIMER

No disclaimer statement is necessary for the issuance of this report.

4.0

PROPERTY DESCRIPTION AND LOCATION

The Meadowbank property consists of 10 Crown mining leases and 3 Nunavut Tunngavik Inc. (NTI) exploration concessions located in the Kivalliq District of Nunavut in Northern Canada; National Topographic Series Mapsheets 56 E/4 and and 66 H/1, UTM (Zone 14) coordinates 7214000 N and 638000 E, near latitude 65° 00 N and longitude 96° 00 W. The property lies in the Third Portage Lake area, approximately 70 km north of the village of Baker Lake (see Figure 4-1).

4.1

Mineral Tenure

Title to the 10 leases and 3 concessions is held 100% by Cumberland. Table 4-1 lists the status of mineral tenure for the Meadowbank Project. All of the mining leases and Exploration Concessions are currently in good standing, including the NTI Exploration Concession that contains the Vault deposit. All the surrounding claims are contiguous, with the exception of one sub-area of concession BL 14-99-02. The Crown mining leases have been legally surveyed, but the NTI Exploration Concessions have not. (Note: NTI concessions were acquired by map staking and there is nothing on the ground to survey)

Table 4-1 shows the status of mineral tenure for the Meadowbank Project, including the Vault deposit. The claim map is shown in Figure 4-2.

Table 4-1: Status of Mineral Tenure for the Meadowbank Project

Claim Name	Lease #	Effective Date	Expiry Date	Acreage	Hectares

		Crown Mining Leases			
Dick	3669	13 Dec. 1995	13 Dec 2016	1800	728.44
Carey	3670	13 Dec. 1995	13 Dec 2016	2545	1029.93
OY 2	3782	27 Apr. 1998	27 Apr. 2019	2547	1030.74
OY 3	3783	27 Apr. 1998	27 Apr. 2019	2582	1044.90
OY 4	3784	27 Apr. 1998	27 Apr. 2019	1954	790.76
YO 1	3777	27 Apr. 1998	27 Apr. 2019	1460	590.84
YO 2	3778	27 Apr. 1998	27 Apr. 2019	2020	817.47
YO 3	3779	27 Apr. 1998	27 Apr. 2019	1652	668.54
YO 4	3780	27 Apr. 1998	27 Apr. 2019	1105	447.18
YO 5	3781	27 Apr. 1998	27 Apr. 2019	607.76	245.95
		NTI Exploration Concessions			
BL 14-99-01		31 Dec. 2000			9234
BL 14-99-02		31 Dec. 2000			8502
BL 14-99-03		31 Dec. 2000			5390

Figure 4-1: Meadowbank Deposit Location

Figure 4-2: Claim Map

4.2

Permits and Agreements

The NTI Exploration Concessions are being explored under an agreement with Nunavut Tunngavik Inc., the non-profit organization responsible for administering mineral rights on Inuit-owned Lands. The agreement has undergone several years of review and has only recently been standardized by the NTI. Provisions include yearly exploration expenditures and fees and standard reporting requirements similar to those existing under federal jurisdictions for assessment. The yearly land fees and required exploration expenses for the NTI concessions increase as the exploration agreements mature. For 2004, the Exploration Concessions require payment of $46,252.00 for land fees and combined expenditures of $231,260.00 on exploration directed at the exploration areas.

During the exploration phase, lands within Exploration Concessions can be held for up to 20 years. The agreement incorporates a production lease, which can be activated upon delivery of a pre-feasibility study. Production from the new lands will be subject to a 12% net profits interest royalty in which annual deductions are limited to 85% of gross revenue. All deductions are placed into one deduction pool and can be carried forward until fully deducted. The agreement also allows for potential participation by the NTI in financing all or part of planned mine development.

Two permits are required to conduct exploration work on Inuit Owned Lands in the Territory of Nunavut. One is the Land Use Permit administered by the Kivalliq Inuit Association (KIA). The company applies for this permit annually by submitting a proposal of work that must be approved by the KIA and various boards that administer the Land Use Permits. The other required permit is the Water Use Permit, administered by the Nunavut Water Board, which covers the amount of water the project will use in camp and for exploration purposes in one calendar year.

5.0

ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE, AND PHYSIOGRAPHY

5.1

Accessibility

The Meadowbank Project is serviced via Baker Lake (70 km to the south), which provides summer shipping access and year-round airport facilities. Winter access to the project area is by helicopter, ski-equipped aircraft or snow vehicle over a winter ice road. Helicopter or float-equipped Twin Otter aircraft provide transportation during the summer. The camp is within 2 km of the Goose Island and Portage deposits, but is approximately 8 km from the Vault deposit.

5.2

Physiography

Land exposure consists of gently rolling hills and muskeg bound by numerous lakes and rivers. Vegetation is limited to small shrubs, lichen, and grasses.

5.3

Climate

Arctic winter conditions prevail from October through May, with temperatures ranging from +5°C to -60°C. This region is considered to have an arid arctic climate where snowfall rarely exceeds 1 m and annual rainfall is not significant. Light to moderate snowfall is accompanied by variable winds of up to 90 km/h. Summer temperatures usually range from -5°C to +25°C. Exploration work is generally conducted from March through to September.

5.4

Local Resources

The camp consists of a large wood framed head office/kitchen/dry facility, three large Weatherhaven all-weather structures (geology office/core shack/recreational facilities) and numerous insulated canvas tents and Weatherhaven sleeper tents (Figure 5-1). It can currently accommodate up to 60 people. Baker Lake has a year-round population of approximately 1,200 inhabitants and the services available there include a nursing clinic, motels and restaurants, expediters, an all season airport and 2.5 months of ice-free shipping access to Hudson Bay via Baker Lake and Chesterfield Inlet.

Figure 5-1: Meadowbank Camp

Figure -:

Figure 5-2: Baker Lake

6.0

HISTORY

6.1

Pre-1985

Exploration for gold in the Meadowbank area was motivated by the discovery of uranium in the Baker Lake basin in the 1970s. In the following decade, regional grassroots exploration programs outlined gold-bearing Archean greenstone belts in the Baker Lake area. In the Meadowbank area, this work culminated in the staking of ground by Wollex Exploration in 1983 due to the presence of anomalous gold and silver values in prospecting samples.

6.2

1985-1988

In 1985, a joint venture with Asamera Minerals (Asamera) (60%) and Comaplex Minerals Ltd. (Comaplex) (40%) was launched to explore gold and silver showings in the area. Over the next few years, several of these targets were evaluated by diamond drilling and by land-based magnetometer and VLF and airborne magnetometer geophysical surveys. In 1987, the Third Portage deposit the first of five gold deposits currently known at Meadowbank, was discovered.

6.3

1989-1991

Six exploration permits were acquired in 1989, and the joint venture was expanded to include Agnico-Eagle Mines, Hecla Mining Company, and Lucky Eagle Mines. This joint venture executed a detailed exploration program that consisted of ground magnetic and EM geophysical surveys, 1,529 m of core drilling and surface mapping. Over the next two years work was focussed on and around the Third Portage deposit. Three wide-spaced drill holes intersected mineralization in what is now known as the Goose Island deposit.

6.4

1992-1993

Agnico-Eagle, Hecla Mining, and Lucky Eagle did not fulfill their work obligations in 1992 and ceased to be partners in the joint venture.

6.5

1994-1997

In 1994, Cumberland Resources Ltd. entered the joint venture by acquiring Asamera s 60% interest. Drilling and geophysical programs, including detailed ground magnetic surveys and Max Min (HLEM) surveys, continued through to 1997. This work further delineated the Third Portage deposit and outlined the Goose Island deposit. The North Portage deposit was also discovered and delineated during this period. In 1997 Cumberland Resources Ltd. became the sole owner/operator of the project when it acquired Comaplex s 40% interest.

6.6

1998-1999

The Bay Zone was discovered in 1998. In 1998 and 1999, a total of 24,191 m of drilling was completed in 160 drill holes on all of the deposits. In 1999, extensive surface trenching at the Third Portage deposit was completed. Also in 1999, Cumberland initiated a regional prospecting program to the north of the known deposits. The focus was on re-assessing property that had been previously explored by the original joint venture. This work confirmed the existence of two mineralized trends in the Meadowbank area and led the company to acquire three mineral exploration agreements (NTI Exploration Concessions) on approximately 30,000 ha on 31 December 1999. These land parcels were contiguous with the mining leases surrounding the existing Meadowbank deposits.

6.7

2000

Exploration in 2000 focussed on the newly acquired concessions and concentrated on locating mineralization proximal to the existing Meadowbank deposits that would be amenable to open pit mining. In the spring, 37 drill holes were completed (3,546 m) on three showings, one of which was the Vault occurrence. This work resulted in the discovery of the Vault deposit.

Contemporaneously with the definition of the Vault mineralization in 1999 and 2000, Cumberland retained MRDI (now AMEC) to complete a pre-feasibility study on the Bay Zone, Goose Island, North Portage and Third Portage deposits. The work included an estimate of the mineral resource and reserve and involved a preliminary mine plan that utilized a combination of open pit and underground mining methods.

6.8

2001

The 2001 exploration program consisted of grid preparation, ground geophysics, and continued diamond drilling on the Vault prospect. The geophysical programs included ground magnetic, down-hole IP, and 1,590 line km of airborne magnetometer and EM surveys. Drilling in 2001 consisted of 4,044 m in 19