

rec'd 3-14-02



COGEMA

Mining, Inc.

February 26, 2002

**LICENSE SUA-1341
DOCKET NO. 40-8502**

Mr. Mel Leach, Chief
Fuel Cycle Licensing Branch, FCSS
c/o Document Control Desk
U. S. Nuclear Regulatory Commission
Washington, D.C. 20555

Subject: Surety Related Correspondence

Dear Mr. Leach:

As per License Section 9.5, COGEMA hereby submits copies of recent surety related correspondence with the Wyoming Department of Environmental Quality. These two documents are dated and referenced as follows.

1. January 18, 2002 RE: Bond Amount for Permit No.
2. February 11, 2002 RE: Amendment to Letter of Credit No.

Please contact me if you have any questions regarding this letter or the enclosed documents.

Sincerely,

John Vaselin
Radiation Safety Officer

cc: D. Wichers - COGEMA (no enclosures)

WP12002 MEMOINRC-ML-1

NMSSo1 Public

THE STATE



OF WYOMING

JIM GERINGER
GOVERNOR



cc: WWH
JMV



Department of Environmental Quality

Herschler Building ● 122 West 25th Street ● Cheyenne, Wyoming 82002

ADMINISTRATION (307) 777-7758 FAX 777-7682	ABANDONED MINES (307) 777-6145 FAX 634-0799	AIR QUALITY (307) 777-7391 FAX 777-5616	INDUSTRIAL SITING (307) 777-7368 FAX 777-6937	LAND QUALITY (307) 777-7756 FAX 634-0799	SOLID & HAZARDOUS WASTE (307) 777-7752 FAX 777-5973	WATER QUALITY (307) 777-7781 FAX 777-5973
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January 18, 2002

Mrs. Donna Wichers
COGEMA Mining, Inc.
P. O. Box 730
Mills, WY 82644

RE: Bond Amount for Permit No. 478, Irigaray-Christensen Operations

Dear Mrs. Wichers:

The Land Quality Division District III reviewed information presented in the 2001, Permit No. 478 Annual Report. Glenn Mooney of the District III Staff conducted the Annual Inspection on October 16, 2001. In accordance with W.S. §35-11-411(d), I set the bond amount at \$13,575,000. This is a decrease of \$1,443,000 from the current bond. This decrease is primarily due to refinement of costs based on actual operating costs.

This bond amount is based only on an estimate of the cost of the state performing reclamation in the event of bond forfeiture. If this estimate proves to be less than the amount required, the Department will bring suit to recover the additional cost as allowed under W.S. §35-11-422.

If you have any questions on how to decrease the bond, please contact Ms. Deanna Hill, Bonding Analyst at (307) 777-7756. If you have any questions regarding the bond amount, please contact Glenn Mooney in the Sheridan District Office.

Sincerely,

Dennis Hemmer
Director
Department of Environmental Quality

DH::

xc: Deanna Hill - Cheyenne DEQ-LQD
District III



The State
of Wyoming

cc: WWH
JMV



Department of Environmental Quality

Jim Geringer, Governor

Herschler Building • 122 West 25th Street • Cheyenne, Wyoming 82002

ADMIN/OUTREACH	ABANDONED MINES	AIR QUALITY	INDUSTRIAL SITING	LAND QUALITY	SOLID & HAZ. WASTE	WATER QUALITY
(307) 777-7758 FAX 777-3610	(307) 777-6145 FAX 777-6462	(307) 777-7391 FAX 777-5616	(307) 777-7368 FAX 777-6937	(307) 777-7756 FAX 777-5864	(307) 777-7752 FAX 777-5973	(307) 777-7781 FAX 777-5973

February 11, 2002

Ms. Donna Wichers
Cogema Mining, Inc.
P.O. Box 730
Mills, WY 82644

RE: Amendment to Letter of Credit No. [REDACTED] Permit No. 478

Dear Ms. Wichers:

The above referenced Credit Commercial de France Bank amendment has been reviewed by this office. It has been accepted to a new aggregate of Thirteen Million, Five Hundred Seventy-Five Thousand, Two Hundred Twenty-Four Dollars (\$13,575,224). The decrease in amount is in accordance with the department's January 18, 2002, letter. A copy of the approved amendment is enclosed.

Should you have any questions, please feel free to contact Deanna Hill of this office.

Sincerely,

Richard A. Chancellor
Administrator
Land Quality Division

RAC:DH:dkv

Enclosure

xc: District III w/encl.
HSBC Bank USA

COPY

AMENDMENT NR 1
TO
IRREVOCABLE LETTER OF CREDIT [REDACTED]

Date of Expiry: Expires at the counters of Confirming Bank, HSBC Bank USA, 452, Fifth Avenue, New York, New York 10018
On (I) July 23, 2002 or (II) any automatically extended expiration date as herein below set forth

Beneficiary: Wyoming Department of Environmental Quality, Land Quality Division
Herschler Building
122 West 25th Street,
Cheyenne, Wyoming 82002

Applicant: Cogema Resources, Inc.
7401 Wisconsin Avenue
Bethesda, MD 20814

On behalf of:

Cogema Mining, Inc.
P.O. Box 730
Mills, Wyoming 82644



Re: Irigaray and Christensen Project
Reclamation/Restoration Costs, Permit to Mine No. 478 (Formerly Permit No. 478 and Research and Development License 14RD) and the requirement of The Wyoming Environmental Quality Act, Section 35-11-421

Gentlemen:

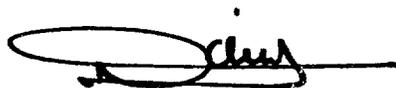
We hereby establish our amendment nr 1 to our irrevocable letter of credit [REDACTED] issued on November 22nd 2000 for USD 15 018 000 in your favour, available by your drafts at sight drawn on HSBC Bank USA, at 452 Fifth Avenue, New York, New York 10018.

Now, at the request of COGEMA RESOURCES INC (Bethesda) acting on behalf of COGEMA MINING INC (Mills), we CREDIT COMMERCIAL DE France a limited company whose head office is at 103, avenue des Champs Elysées 75008 PARIS, represented by M. Nicolas DAVID and Mrs Martine SANCHEZ as duly empowered signatories duly authorized, decrease the amount of our Stand by letter of credit from USD 15 018 000 to a new amount of :

- **USD 13 575 224,- (Thirteen million five hundred seventy five thousand two hundred twenty four US DOLLARS only)**

All the other terms remain unchanged.

Paris, on February 4th 2002.



NICOLAS DAVID



MARTINE SANCHEZ

