

July 13, 2006

Peter Luthiger
Corporate Manager, Radiation
Safety and Environmental Affairs
Rio Algom Mining LLC
PO Box 218
Grants, NM USA 87020

SUBJECT: RELEASE AND TERMINATION OF OBLIGATION UNDER LETTER OF CREDIT
No. SBTGT717212 AND STANDBY TRUST HELD BY THE NUCLEAR
REGULATORY COMMISSION

Dear Mr. Luthiger:

The United States Nuclear Regulatory Commission (NRC) is returning Letter of Credit (LOC) No. SBTGT717212 that was submitted as financial assurance NRC License No. SUA-1119 issued for the Lisbon Facility of Rio Algom Mining Corp. The NRC no longer licenses the Lisbon Facility and no longer requires the financial assurance.

NRC hereby authorizes termination of any obligation to the NRC under the LOC. NRC releases Rio Algom Mining Corp. and Canadian Imperial Bank of Commerce from any obligation under the LOC, and forfeits all rights and benefits under the LOC. In addition, NRC terminates and releases any obligation to NRC from Rio Algom Mining Corp. and Bank One, N.A. under the standby trust entered into on September 30, 2002.

Authority to cancel a financial assurance instrument is delegated to a Branch Chief or higher level official pursuant to the NRC's Management Directive Handbook 8.12, Section C(3). A copy of the Handbook is enclosed. I certify that my signature fulfills the requirement of the Management Directive.

G. S. Janosko

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The original standby trust, LOC, and amendments are enclosed.

Sincerely,

/RA/

Gary S. Janosko, Chief
Fuel Cycle Facilities Branch
Division of Fuel Cycle Safety
and Safeguards
Office of Nuclear Material Safety
and Safeguards

Docket No: 04008084

Enclosure: As stated

cc: Canadian Imperial Bank of Commerce
New York Agency
425 Lexington Avenue
New York, New York 10017

The original standby trust, LOC, and amendments are enclosed.

Sincerely,

/RA/

Gary S. Janosko, Chief
Fuel Cycle Facilities Branch
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425 Lexington Avenue
New York, New York 10017

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DATE	07/13/06	07/13/06	07/13/06	07/13/06

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