CROW BUTTE RESOURCES, INC.

86 Crow Butte Road
P.O. Box 169
Crawford, Nebraska 69339-0169

(308) 665-2215
(308) 665-2341 – FAX

January 24, 2007

Mr. Keith I. McConnell, Deputy Director
Decommissioning and Uranium Recovery Licensing Directorate
Division of Waste Management and Environmental Protection
Office of Federal and State Materials and Environmental Management Programs
U.S. Nuclear Regulatory Commission
Mail Stop T7E18
Washington D.C. 20555-0001

Subject: 2006 Annual Pond Inspection Report
Source Materials License SUA-1534
Docket Number 40-8943

Dear Mr. McConnell:

Enclosed please find a certified copy of the Crow Butte Mine 2006 Annual Pond Inspection Report. This report is required under License Condition 11.4 of Source Materials License SUA-1534 in accordance with the latest revision of the Evaporation Pond Inspection Program dated February 5, 1996. Mr. David Coe, an independent contractor and a registered Professional Engineer in the State of Nebraska, performed the pond inspection and the technical evaluation, and wrote the final report. Civil surveys were performed by Pine Ridge Land Surveys of Chadron, Nebraska. This report is 45 days past due and has been recorded in the Crow Butte file as a self identified reporting violation.

If you have any questions, please feel free to contact me at (308) 665-2215 ext 114.

Sincerely,
CROW BUTTE RESOURCES, INC.

Larry Teahon

Larry Teahon
Manager of Environmental, Health and Safety

Attachments: As Stated

cc: Dr. Steven A. Fischbein, P.G.
UIC/ME Program Manager
Nebraska Department of Environmental Quality
PO Box 98922
Lincoln, Nebraska 68509-8922

CROW BUTTE RESOURCES, INC.

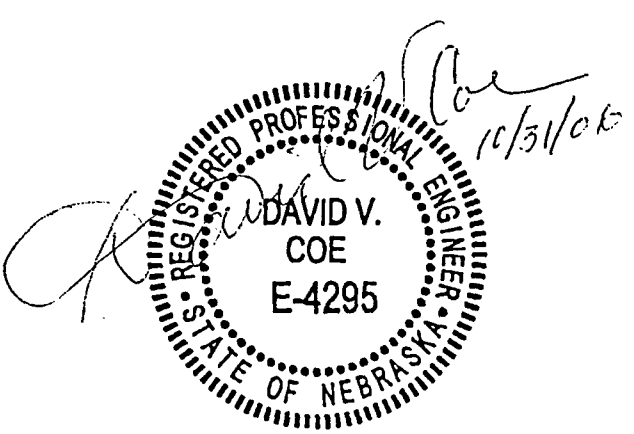
CROW BUTTE MINE

DAWES COUNTY, NEBRASKA

2006 POND INSPECTION REPORT

By: David V. Coe, PE
Nebraska Registration No. E - 4295

October 31, 2006



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1.0 GENERAL:

An annual inspection of the Crow Butte ISL Mine pond system is required by the Evaporation Pond Onsite Inspection Program dated December 1992 (Revised February 26, 1993, August 30, 1993 and February 5, 1996) and by reference under license condition number 11.4 of SUA-1534. The inspection program provides for systematic inspections and an annual technical evaluation and inspection report, which compares field inspection data with engineering design reports to assess structural stability and hydraulic and hydrologic capacities.

The 2006 annual report covers the time period of November 2, 2005 through November 1, 2006. During that period five evaporation ponds were in use, two R&D ponds (Cells 1 & 2) and three commercial ponds (Ponds 1, 3 and 4).

The R&D pond design report was prepared by Klohn Leonoff Consulting Engineers in 1983 and construction of R&D cells 1 and 2 was completed in 1985. The R&D ponds have two horizontal to one vertical interior and exterior embankment slopes with a 34-mil interior hypalon liner placed on top of six inches of sand. The underdrain leak detection system piping is located beneath the pond liner and reports to two six-inch monitor stand pipes. The overall depth of the R&D ponds is 15 feet and the maximum operating level is 12 feet. This provides three feet of freeboard.

The commercial evaporation pond design report was prepared by Western Water Consultants, Inc. in 1988. Construction of ponds 3 and 4 was completed in 1990 and construction of pond 1 was completed in 1992. The exterior slopes of these ponds are 2.5 horizontal to 1 vertical. The interior slopes are 2:1. Ponds 3 and 4 have a 20-mil PVC bottom liner, an intermediate geonet and a 60-mil high-density polyethylene (HDPE) top liner. In pond 1, a 30-mil very low-density polyethylene (VLDPE) bottom liner was installed with an intermediate geonet and 60 mil HDPE top liner. Each pond has a leak detection system consisting of six separate perforated four-inch pipes, which report to leak detection standpipes located on the interior slopes.

The overall depth of Pond 1 is 17 feet from crest to pond bottom and the maximum operating level is 12 feet. The 12 feet provides five feet of freeboard. The overall depth of Ponds 3 and 4 is 17.5 feet with a maximum operating level of 12.5 feet, which equates to a five-foot freeboard.

2.0 REVIEW OF INSPECTION DATA:

The Evaporation Pond Onsite Inspection Program dated December 1992 as amended calls for systematic inspections on a daily, weekly, monthly and quarterly basis. Data from the inspection reports are shown on Charts 1 through 4 including pond depths and underdrain measurements. **Zero pond depths are shown on the charts as a result of frozen pond conditions.**

Two groundwater monitor wells are installed in the uppermost aquifer (Brule) in the commercial pond area and one groundwater monitor well in the R&D pond area. The wells are sampled quarterly for indications of leaks in the ponds. The wells provide backup leak detection for the underdrain leak detection system. The analysis of the quarterly samples tracks alkalinity, chloride, sulfate, sodium and conductivity. The concentration of the above chemicals is compared to baseline data established in 1990 and 1991. A review of the quarterly analysis reports for 2006 indicates all parameters have not substantially deviated from the baseline parameters.

A new sprinkler system has been installed on the commercial evaporation ponds during the last two years. The new sprinkler systems have a large influence on the reduction or likelihood of leaks caused by abrasive action of the sprinkler system. The sprinkler system function is to increase the rate of evaporation from the three commercial ponds. The aeration system has been blamed for the principle cause of the leaks. At the time of this inspection pond #3 & #1 had new sprinkler systems installed. Power requirements for the operation of the sprinkler systems is being transferred from the middle of Ponds 3 & 4 to the north end of the commercial pond area.

3.0 TECHNICAL EVALUATION

The technical evaluation of the Crow Butte Mine ponds utilizes data from the systematic inspection reports, results of the annual survey and a visual inspection of the ponds to assess the hydraulic capacities and structural stability of the ponds.

Diary notes of the annual inspection are attached to this report as Attachment 1. The notes cover the visual inspection of the five ponds and the review of the reports and records for the review period of December, 2005 through October, 2006.

The annual survey was done in October and compared with previous annual survey data. No problems were indicated from a review of the survey information. The most significant change in elevation was in a positive direction by adding gravel base course or blading the access road (+0.99'). The maximum differential between the two years of survey data was about 0.3'; which I consider insignificant. Results of the annual survey are included in Attachment 2.

Pictures of the ponds have been taken for the last eight years. There has been significant improvement in the vegetative cover of the pond embankment slopes over the course of those years. The gravel surfacing of the embankment berms improves the stability of the dam embankments. The gravel surfacing of the top of the berms prevents erosion near the top shoulder of the embankments and provides additional stability of the berm when vehicles travel on the berm during inclement weather. There are remaining sections of the pond's berms that could be surfaced with limestone base course.

No problems in the existing embankment alignment or sloughing were detected during the visual inspection of the ponds, diversion ditches and embankments. There were no

signs of seepage in the embankments or at the toe of the embankment slopes. The drainage channel between ponds 3 & 4 was improved in 2005.

A review of the weekly, monthly and quarterly inspection reports indicate there were no significant shortfalls of the pond operations during the year of 2006. All the required inspections, reports and record keeping were accomplished during 2006. The monitoring well analysis reports were taken on a quarterly basis. No significant deviation from baseline data was reported.

Calculations of diversion ditches were not included in this report, but are referenced in the previous annual reports. There have been no changes in the capacity of the diversion ditches over the last nine years. The existing ditch calculation of ditch flow can be found in Attachment 2 of the 2001 annual inspection report. These ditch calculations are also permanent records on file in the office of Crow Butte Mine. The installed ditches are capable of containing the design storm (USBR one-hour thunderstorm, zone 3) with an adequate freeboard.

The ponds were operated in 2006 at a slight lower level than in 2005. The capability of transferring one pond's storage into another pond without overfilling was maintained during the 2006 year. As of October 20, 2006 the pond system contained about 70 acre-feet (AF) of stored water. The allowable storage capacity of the five ponds is 122.4 AF, which provides for transfer of any one pond's storage to another pond in the system in the event of an emergency. At the time of this inspection; Crow Butter Resources was cleaning the area between the main liner and leak detection liner at the south end of pond #4. This was necessary because of the liner rip caused from high winds in early May, 2006.

4.0 CONCLUSIONS:

The visual inspection of the five evaporation ponds and diversion ditches along with the review of the available inspection reports and data indicate the ponds are operating in the constraints of the engineering design.

The new aeration system reduces the chances of liner damage and leaks. The new system enhances the rate of evaporation. Vegetation was in good shape. Mowing of the embankment slopes has not been done this year. This practice reduces the slope damage on the embankments.

The pond system is operating within its designed storage capacity. Adequate freeboard existed in each pond throughout the year and reserve capacity was available in the system to transfer the contents of any one pond to the pond system.

Improvement work has taken place during the 2006 season. Diversion ditches were in good shape and are capable of containing the design flood.

The addition of gravel surfacing on the top of the embankment berms helps stabilize the embankments. Continuation of this practice would enhance the areas without gravel surfacing. Gopher and rodent maintenance has shown a great improvement over the last few years. There were very few dirt mounds in the fenced area of the ponds.

The rebar in the R & D ponds should be addressed to determine their function and or need. This is probably a safety problem and does not have much bearing on the stability of the evaporation ponds.

Commercial Pond 1 - 2006

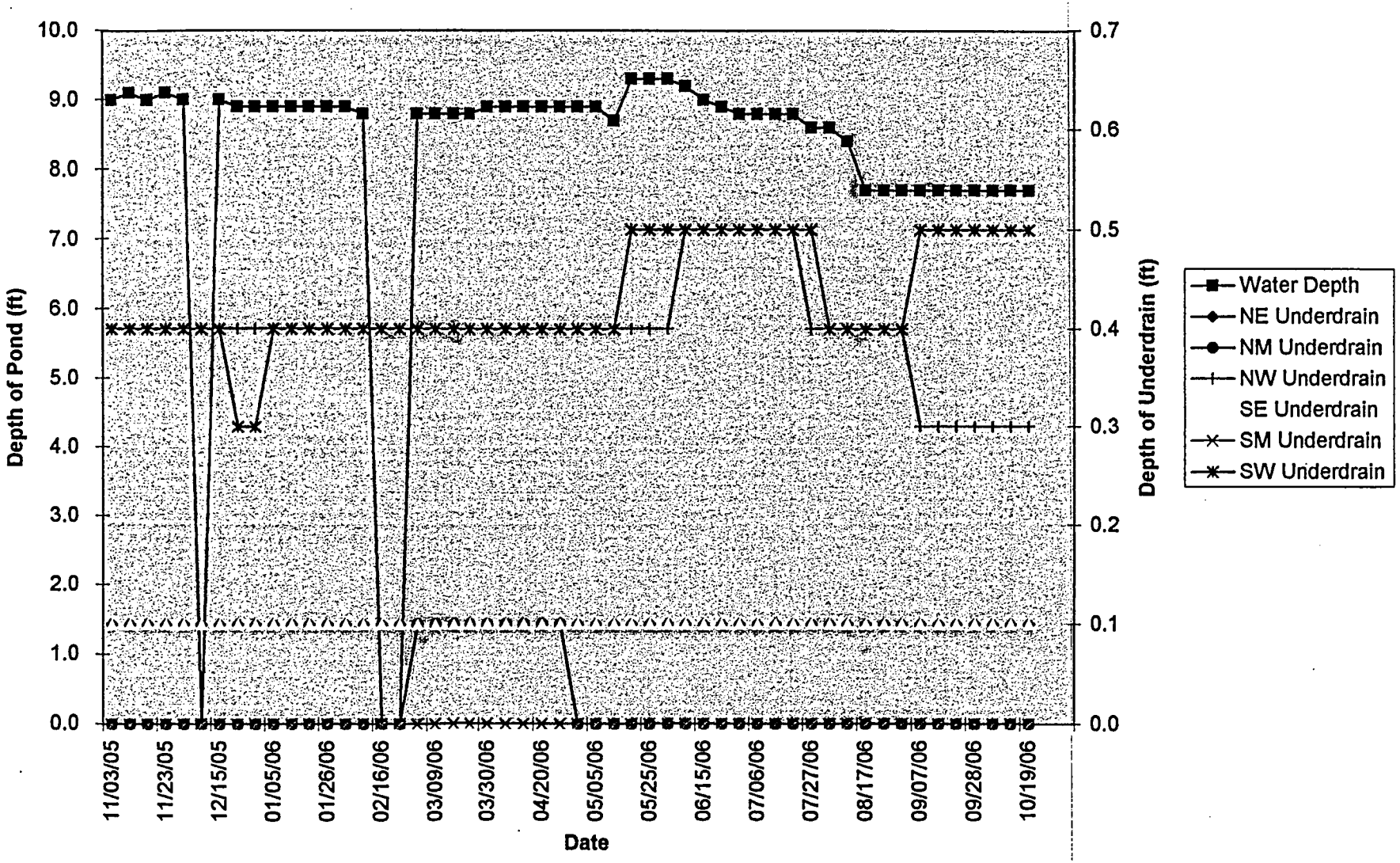


CHART NO. 1

Commercial Pond 3 - 2006

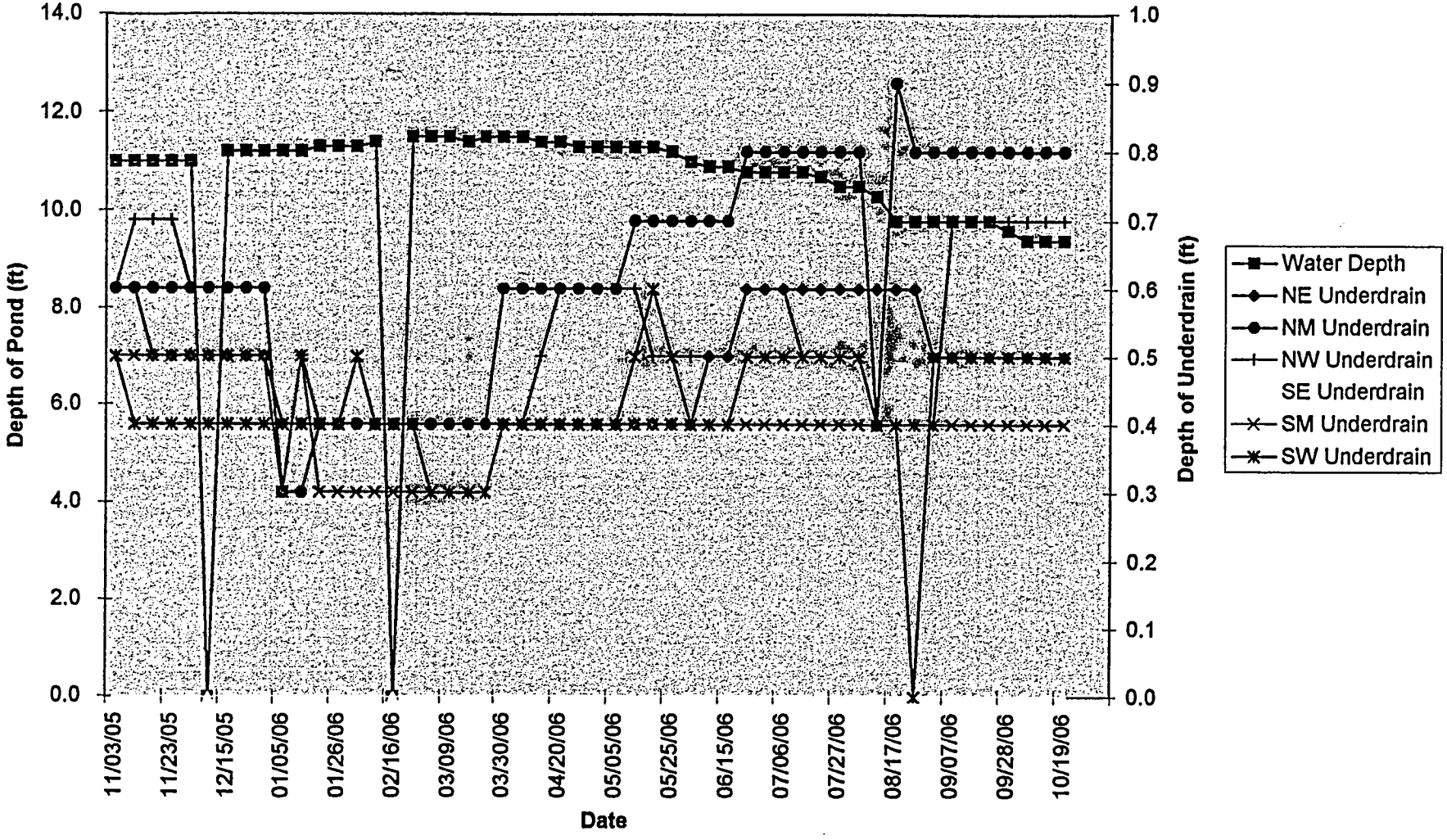


CHART NO. 2

Commercial Pond 4 - 2006

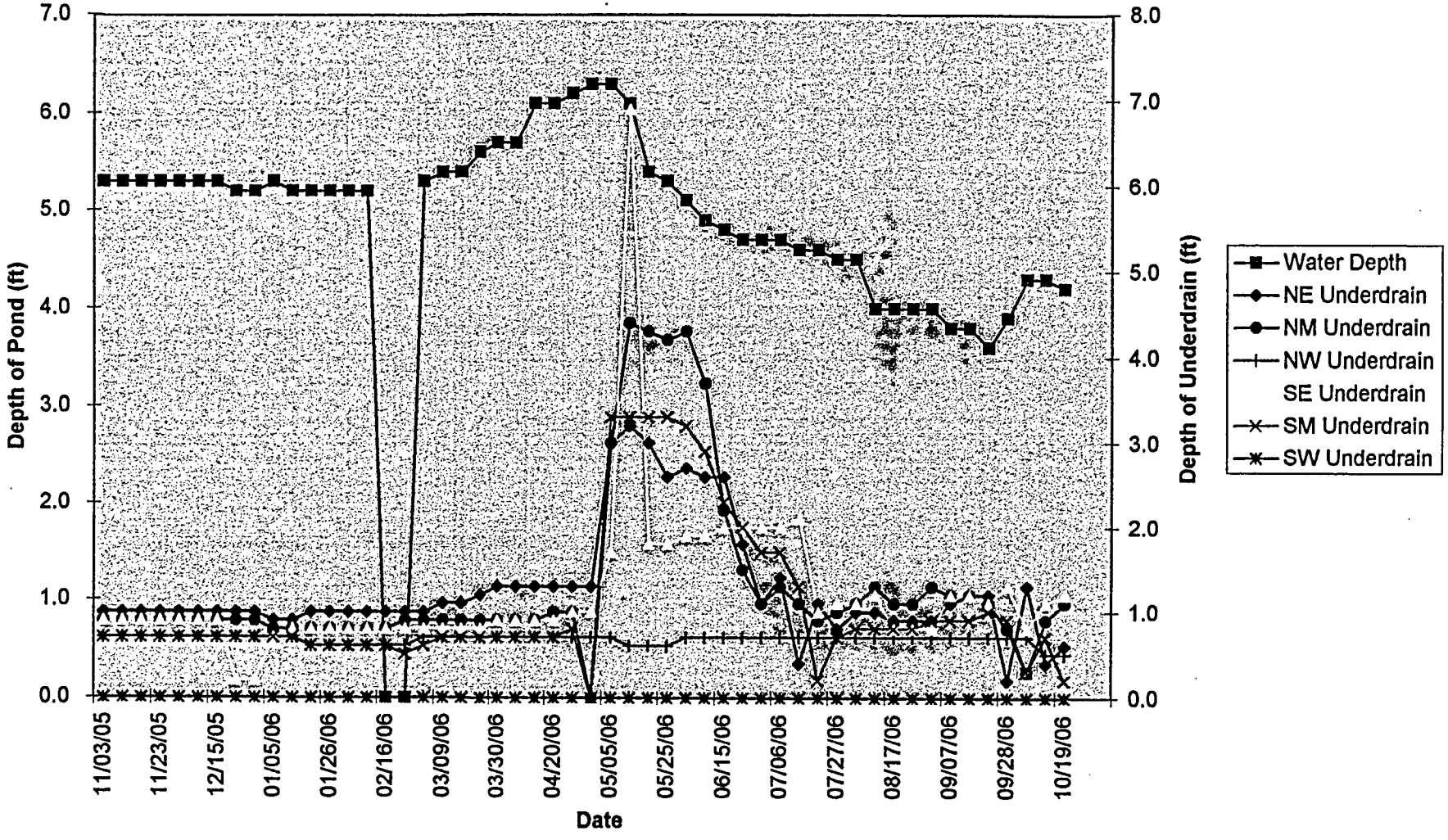


CHART NO. 3

R & D Pond Levels - 2006

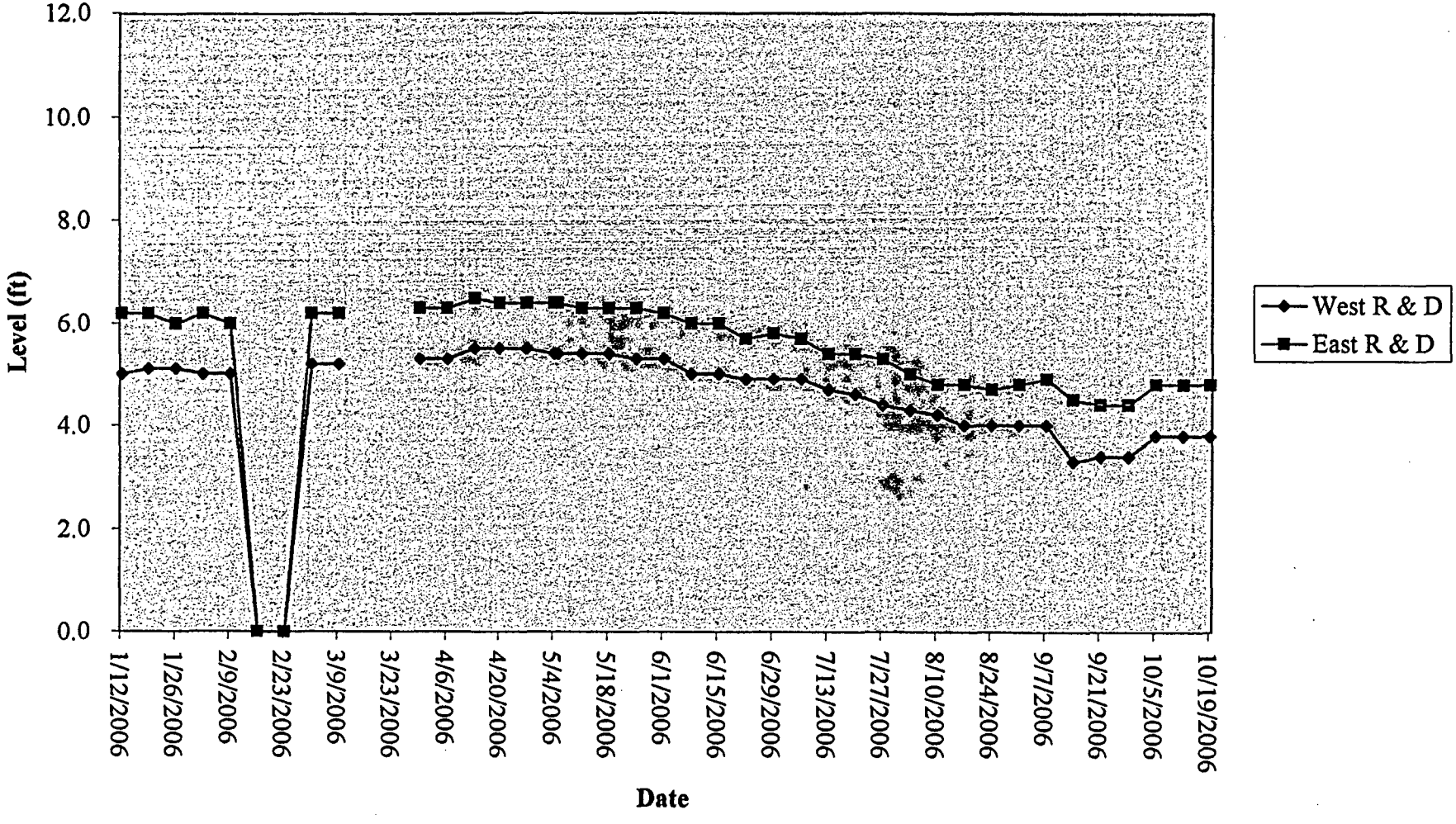
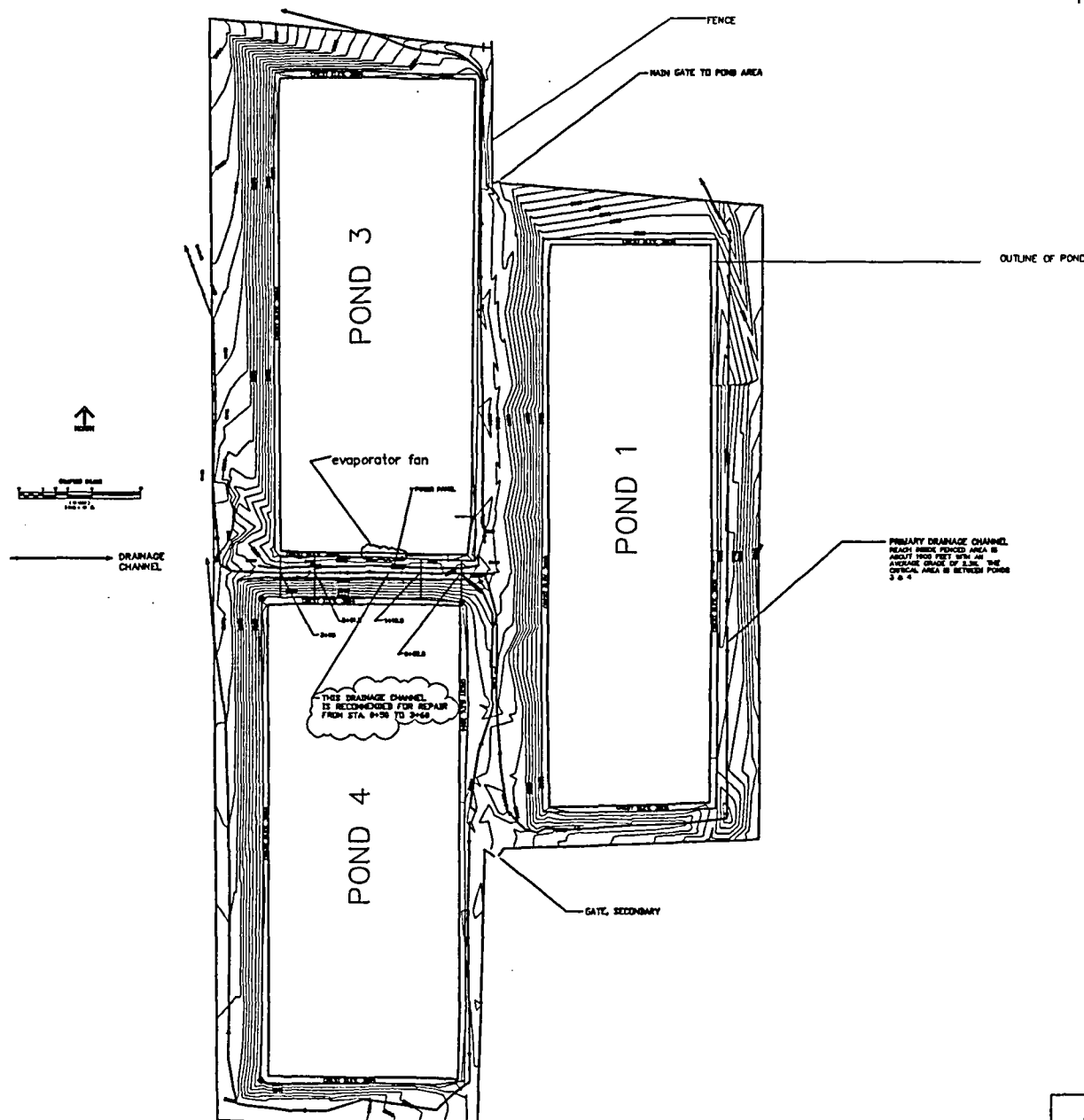


CHART NO. 4

FIGURE 1



EVAPORATION PONDS

CROWBUTTE RESOURCES, INC
86 CROW BUTTE ROAD
CRAWFORD, NE 69339

Figure 2 R&D Pond Layout

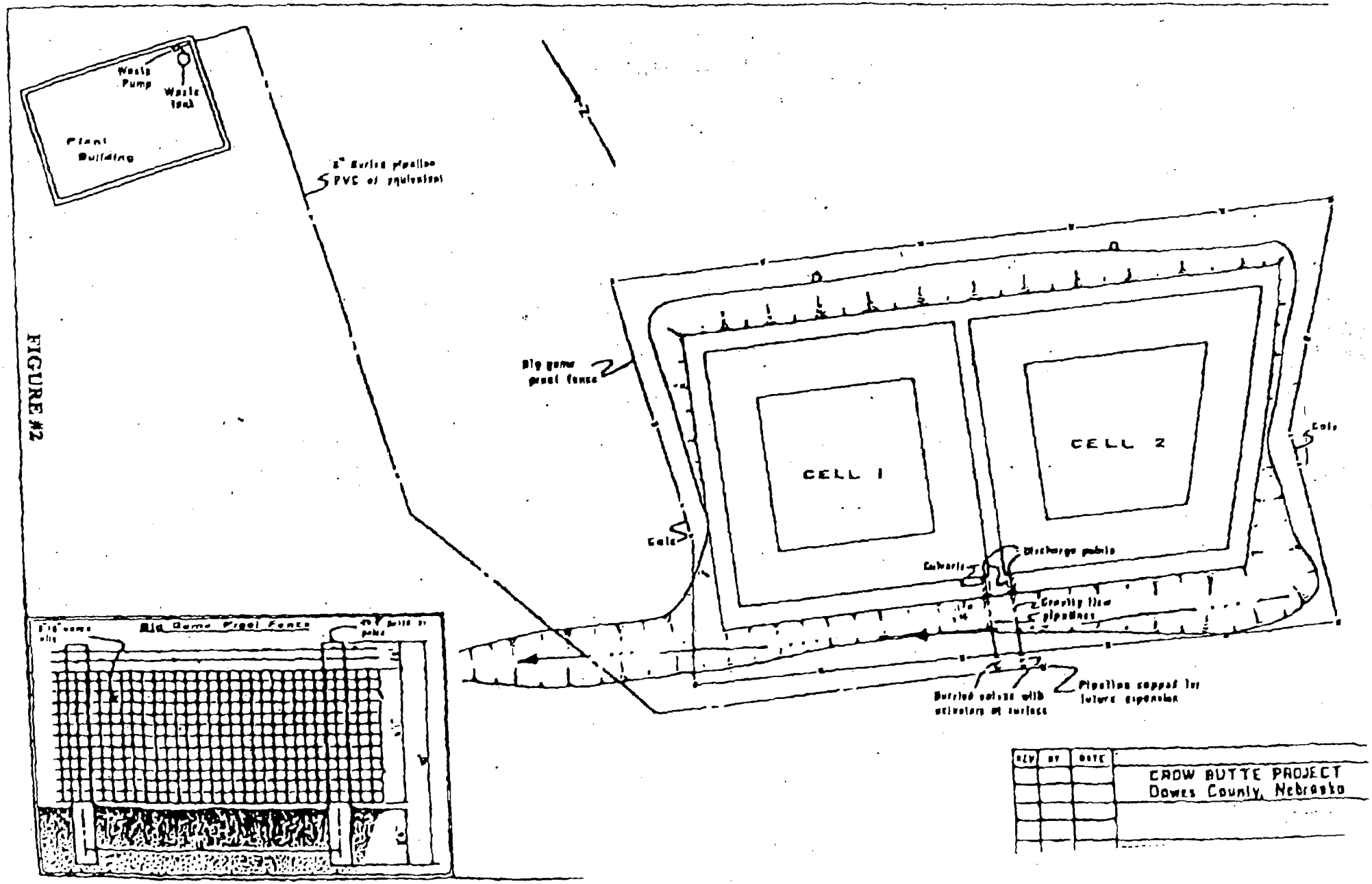


FIGURE #2

CROW BUTTE RESOURCES, INC

Evaporation Holding Ponds Inspection by David V. Coe, P.E.

October 20, 2006 I made an annual inspection of the ponds and record keeping files at Crow Butte Resources. I arrived at the site at 9:30 a.m. this morning. My contact at the mine site was Larry Teahon. I signed in and reviewed the current safety operational plans.

Larry Teahon and I made a physical inspection of the three commercial ponds and the two R & D ponds. I then reviewed the documentation data currently filed in their office.

The vegetation around the entire ponds areas was in great shape. There has been no deterioration during the last year. The old sprinkler or aeration systems were removed from the pond area during the summer of 2005. New sprinkler evaporation systems have been installed in ponds 3 and 1. The large directional fans were not used very much during the 2006 season. The new sprinkler system eliminates the hazards of strong winds blowing the system into the pond liner thus causing damage to the liner.

The depth marks on all the ponds has been lightened up to make pond depth reading a lot easier. The depth markers are still difficult to obtain accurate readings. Larry Teahon plans to mark the depth markers with orange pond liner glue. I noticed several pond inspection reports referred to the difficulty in reading the water depths in the ponds because of the vague markings on the north sides of the ponds. Prior to this inspection, the depth marks were difficult to read. I did not observe any seepage areas near the toe of the embankment slopes of all the ponds. The ground moisture on all areas appeared to have good moisture content.

Pond #3 had excellent vegetative cover on the west and north slopes. The water level depth was about 11'. Pond depth for Pond #1 was 8'. Pond depth for Pond #4 was 4.8'. The pond depths have been rather low for the last year.

Pond #4 had a rip in the liner during the month of May. The company has had a lot of difficulty returning Pond #4 back to normal operating conditions. When the rip occurred in the pond liner, some of the pond contents leaked into the monitoring liner space. CBR has spent many hours cleaning up the leaked contents between the two liners. They are currently pumping clean water in the monitoring space; then pumping the diluted water out of the monitoring space in an attempt to lower the conductivity of the monitoring space below the main pond liner. The rip in the pond liner was repaired immediately after the damage. There is new evaporation and spray systems installed in pond #3 and pond #1.

I did not notice any significant burrow holes along the embankment of the three commercial ponds. Crow Butte Resources had been doing their own gopher control work on the commercial pond area. I did not notice any significant rodent activity in the commercial pond area. There was no activity in the R & D pond area.

I reviewed the daily, weekly and quarterly inspection records that Crow Butte Resources, Inc had maintained during year. The time covered with the reports was January 2006 to October 2006.

I began reviewing the inspection reports for the first three quarters of 2006 for the commercial ponds and the two R&D ponds. The reports recorded pond depths on a daily & weekly basis. Pond #1 was running about 10' deep. Pond #3 was about 11' deep and Pond #4 was about 5.5' deep. Conductivity reading was recorded on a weekly basis. When the area between the pond liner and the bottom side of the leak detection liner exceeded 7" in depth; other actions to be taken with their daily inspections.

November and December pond depths did not change significantly during the month. Pond #1 had a depth of about 11'. Pond #1 remained about 9' during the months of November and December. Pond #4 had a depth of 5.3' during the same time periods.

The R & D ponds had two cells. The water depth in Cell #1 ran about 6'. Cell #2 (East Cell) was running about 5' in depth. The ponds depths decreased during the year to about 5.5' in the west pond and 4' in the east pond. Rebar ends were again noted in the quarterly inspection reports.

I checked the quarterly inspection reports for the commercial ponds. Larry Teahon did most of the reports this year. All reports noticed the rebar sticking up around the berms of the R & D ponds.

There were weekly conductivity readings of the commercial ponds. Most of the conductivity readings for ponds #1 & #3 were low enough not to warrant remedial actions. The conductivity readings for pond # 4 were high after the pond rip was discovered. They have been and are currently working on cleaning up the space between the pond liner and leak detection liner.

The work Crow Buttes Resources accomplished last fall is planned for seeding this fall. To date the vegetation is mostly weeds. I did not notice any standing water in the channel between ponds #3 & #4. Traffic control measures were implemented along the drainage channel, but the control measures do not seem to be working as expected. One could observe evidence of traffic use in the channel area between ponds #3 & #4.

The depths for the R & D ponds ranged from 5.0' to 6.0' most of the entire year.

Larry and I inspected the R & D ponds. The diversion ditch is lined. The ditch had vegetation growing in the invert of the diversion ditch. There was also standing water in the ditch line. There was no seepage at the toe of the slopes on the R & D ponds. The pond depth for the west cell was 5.3'. The east cell had a water depth of 4'.

Samples of the monitoring well reports for wells 1 & 2 and R&D well are shown below:

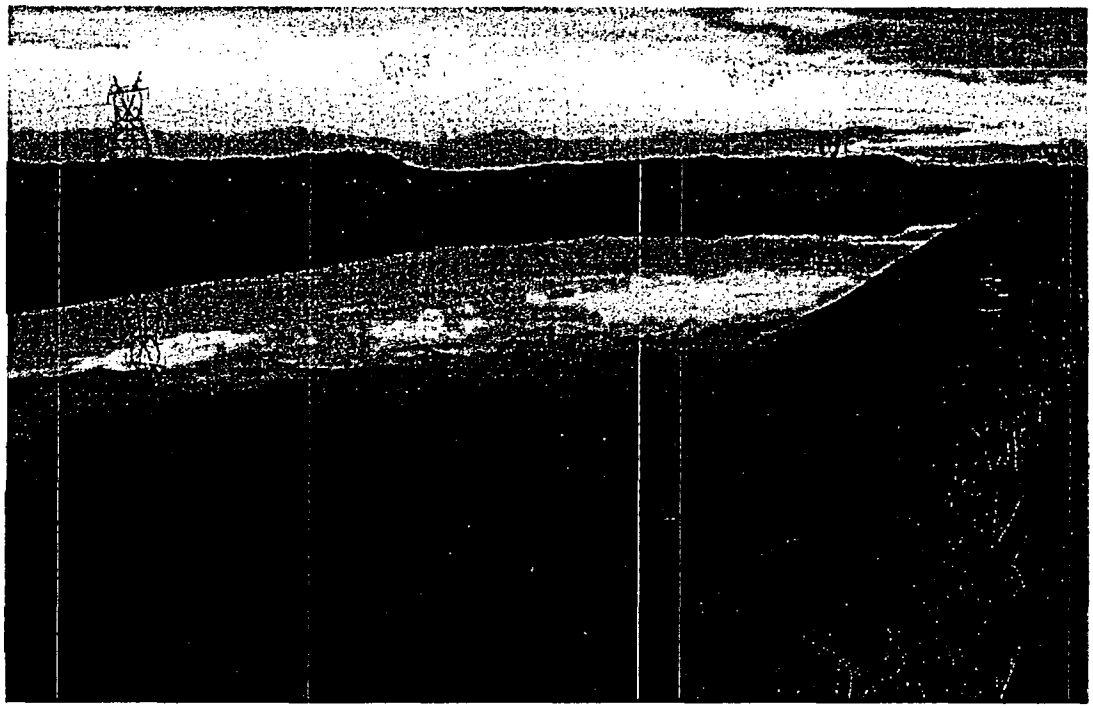
Evaporation Pond Monitor Wells	Date	Alk mg/L	Cl mg/L	Cond µmhos	SO4 mg/L	Na mg/L
Commercial Pond Monitor #1	18-Nov-05	205	2.7	430	14	16
	7-Mar-06	198	3.2	430	14	15
	8-May-06	195	3.1	430	12	14
	15-May-06	195	2.7	430	13	15
	23-May-06	198	3.8	430	14	14
	6-Jun-06	200	3.1	430	14	15
	12-Jun-06	200	2.7	430	13	15
	20-Jun-06	195	2.7	430	14	19
	26-Jun-06	188	5.0	430	15	16
	5-Jul-06	200	3.3	430	15	17
	10-Jul-06	195	2.7	430	14	16
Base Line - Comm #1	**02/07/91**	**201**	**2.9**	**435**	**20.43**	**17.67**
Commercial Pond Monitor #2	18-Nov-05	180	5.1	420	14	14
	7-Mar-06	185	5.2	420	14	14
	8-May-06	188	5.2	420	13	13
	15-May-06	180	4.4	420	14	11
	23-May-06	180	5.4	420	15	14
	6-Jun-06	190	5.0	430	16	14
	12-Jun-06	190	5.4	430	14	14
	20-Jun-06	185	5.4	430	15	17
	26-Jun-06	188	5.0	430	15	16
	5-Jul-06	185	5.2	420	14	16
	10-Jul-06	190	5.4	430	14	15
Base Line - Comm #2	**02/07/91**	**190**	**3.47**	**4.4**	**11.33**	**13.37**
Pond Monitor Well R&D	18-Nov-05	168	1.6	390	8.1	17
	8-Mar-06	170	1.6	390	7.7	15
	8-May-06	170	1.5	390	7.8	14
	28-Sep-06	160	1.5	400	9.0	16
Base Line - R&D Mon. Well	**01/15/91**	**175**	**1.7**	**409**	**10.8**	**14.5**

My opinion of the evaporation ponds is they are being administered in a safe and prudent manner. The monitoring for leaks and serious pond erosion is in compliance with the approved monitoring plan. Records of monitoring reports are in being maintained in compliance with the monitoring plan.

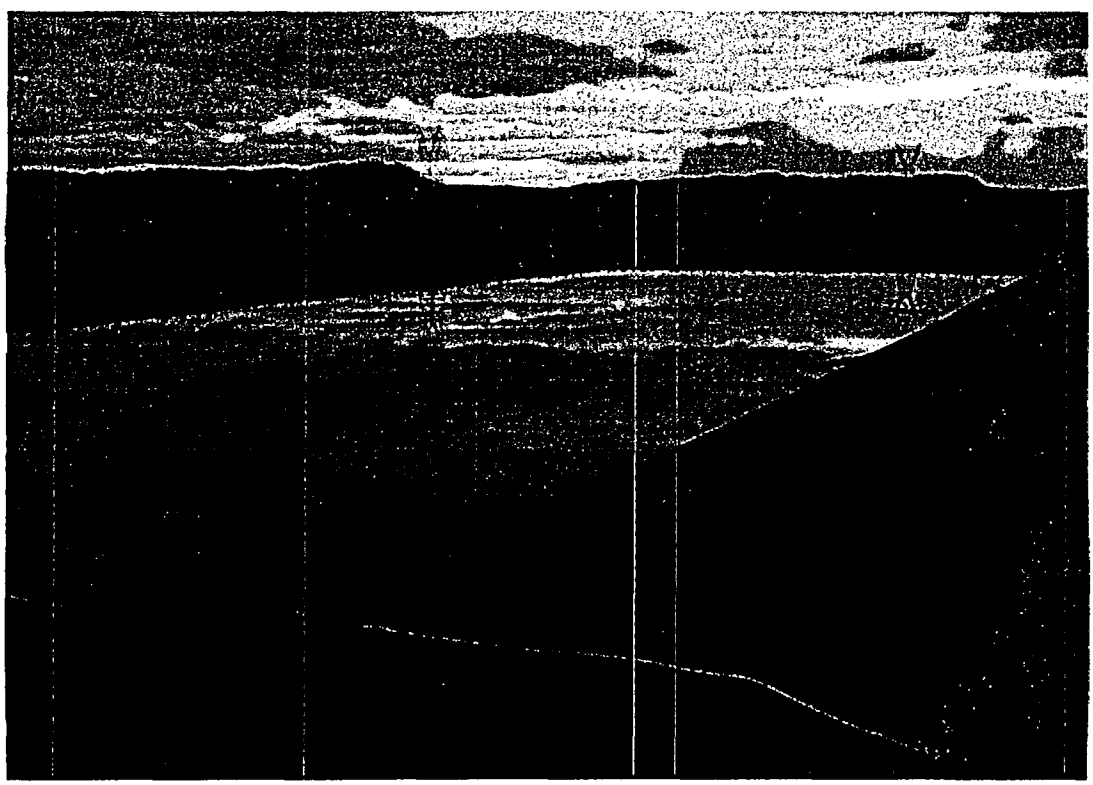
I surveyed myself for radioactive residue, signed out and left the site at 14:30 hours.

Photos of my inspection follow on the next five pages of this report.

DAVID V. COE, PE
Nebraska Registration No. 4295

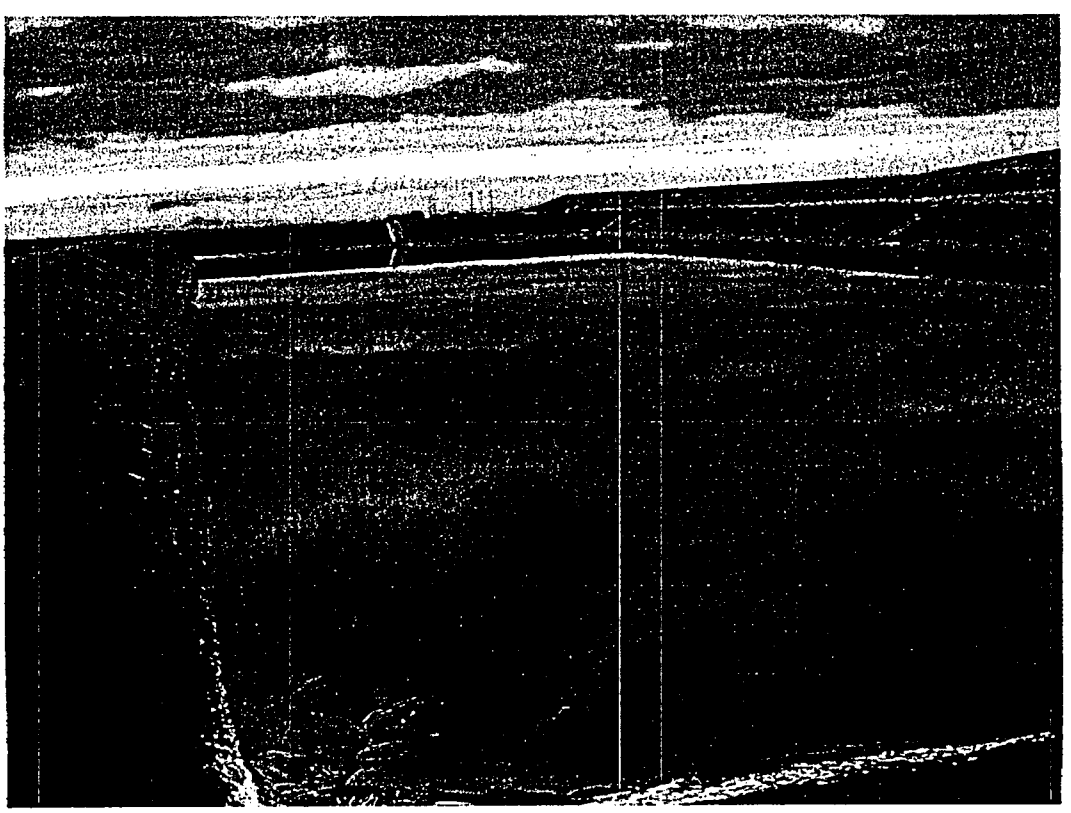


Northwest view of evaporation pond #1, date: 10/22/06



Northwest view of pond #3. Date: 10/20/06

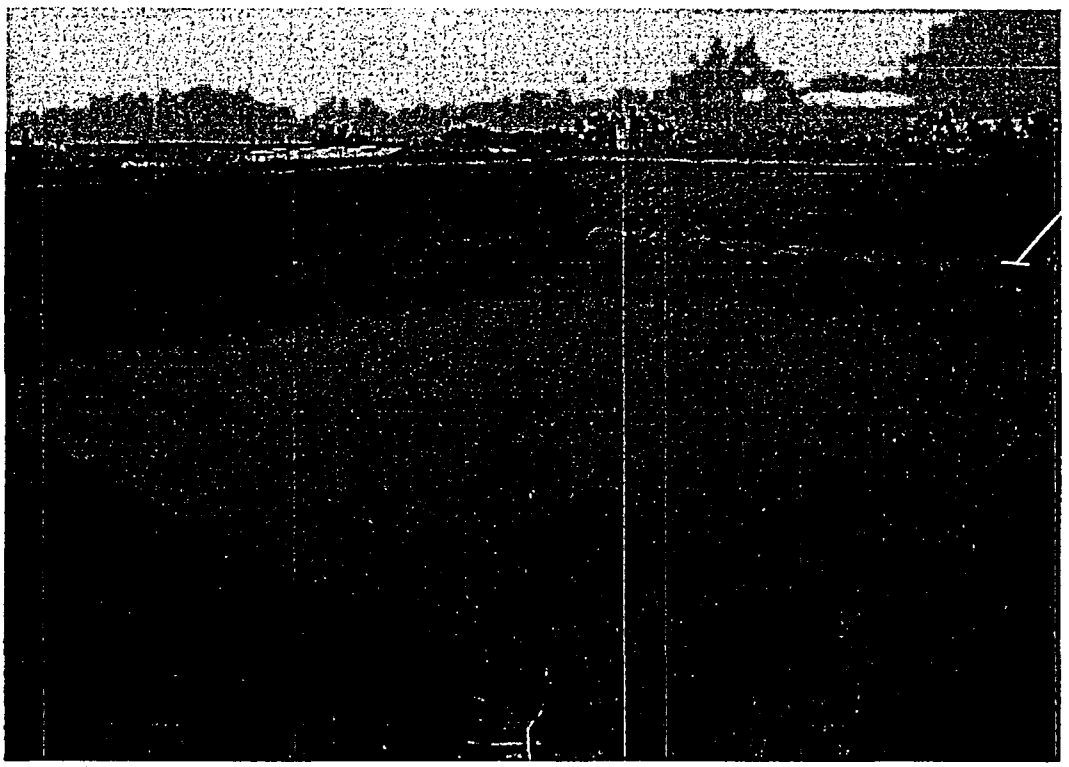
North view of west embankment of pond #3. Date: 10/20/06



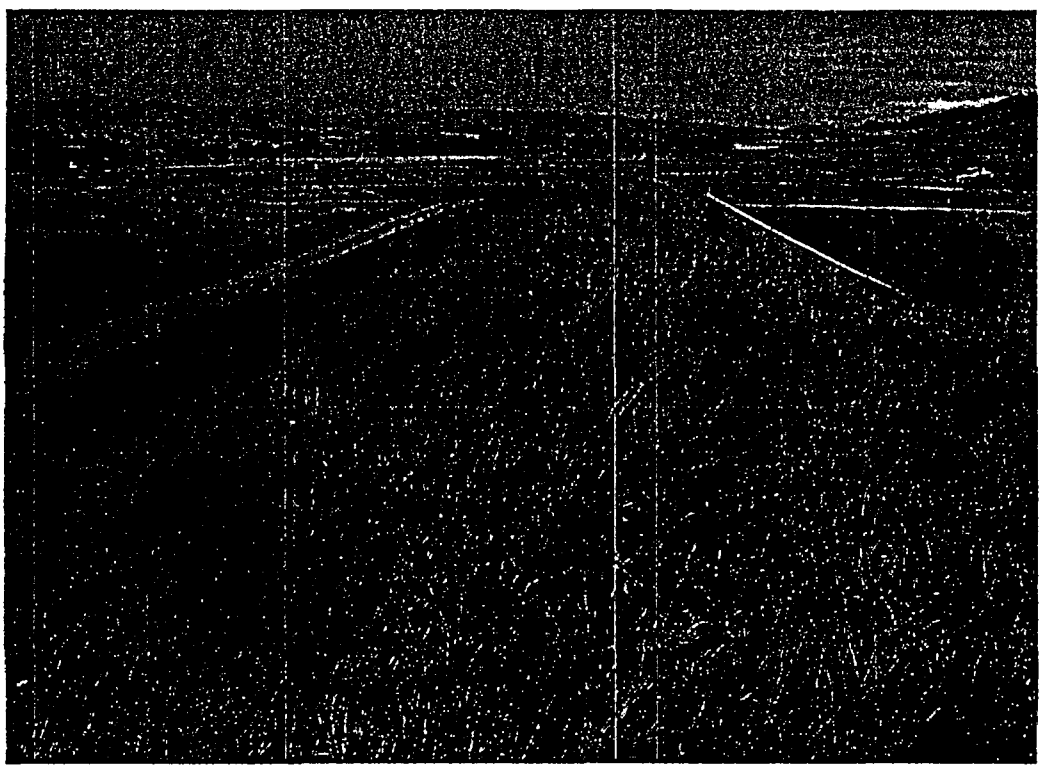
Northeast view of pond #4. Date: 10/20/06

West embankment of Pond #4, dated: 10/20/06

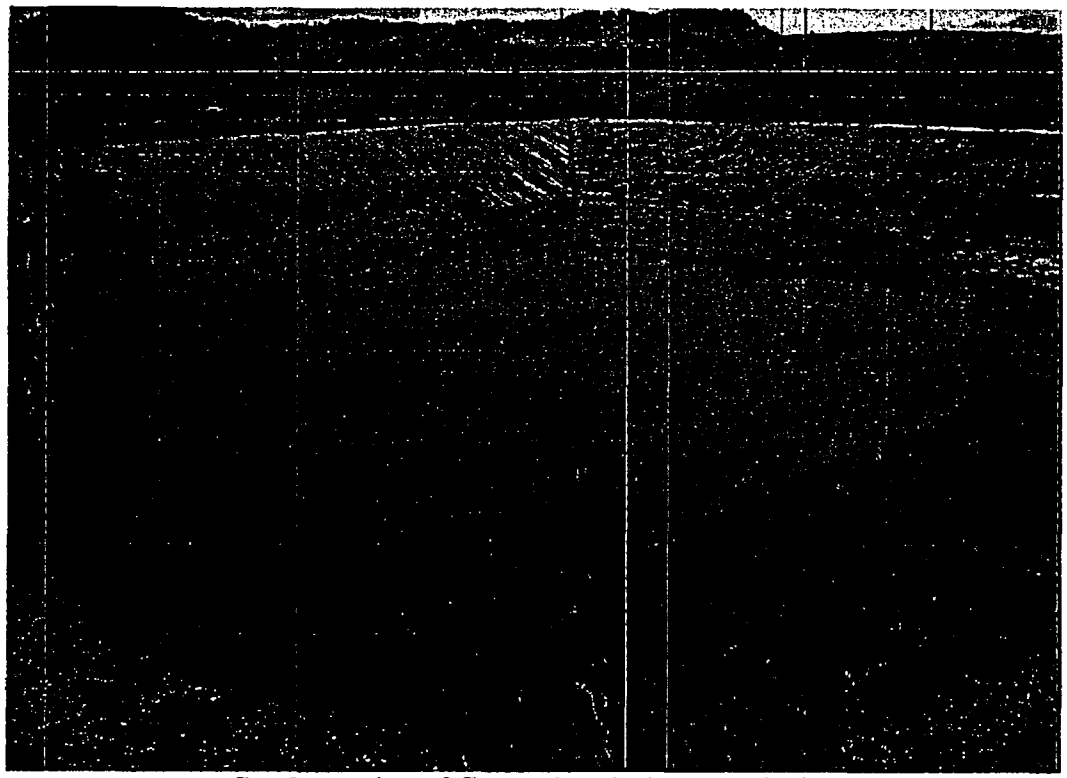
Channel improvement between ponds #3 & #4. No damp or wet areas noticed this year. Date: 10/20/06



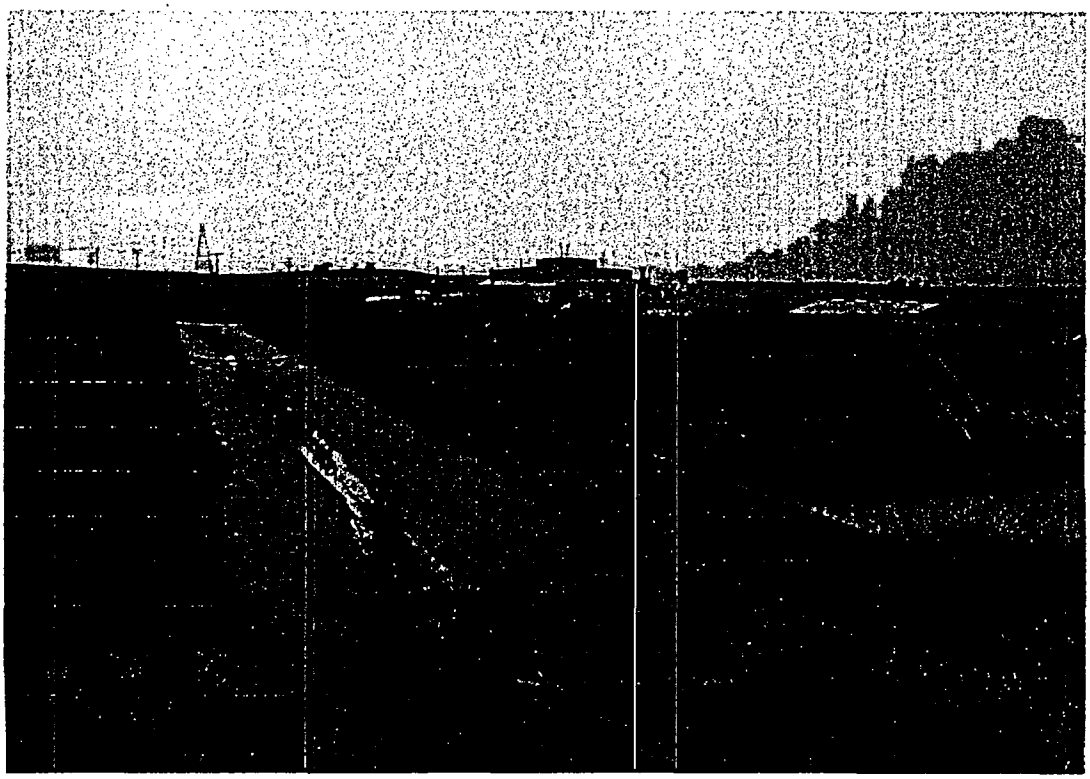
Southeast view of Cell #1 (west) of R & D Ponds. 10/20/06



East view of north embankment of R&D ponds. Excellent vegetative cover.
Date: 10/20/06



Southeast view of Cell #2 (East): Date: 10/20/06



View of diversion ditch on the south side of the R & D ponds
Photo taken 10/20/06

CROW BUTTE RESOURCES, INC.
RANGE ONE
CROSS SECTIONS FOR PONDS
STATION 0+00
October 25, 2006

LEFT OF BASELINE	SEA LEVEL ELEVATION	DESCRIPTION	SHOT TAKEN ON
0.00	3851.79	0+00 B.L.	REBAR&CAP
89.34	3851.01	FENCE	GROUND
118.10	3852.69	GROUND	HUB
131.82	3854.37	TOE OF SLOPE	TOE
162.96	3867.03	MIDPOINT SLOPE/DIRT	GROUND
195.13	3880.01	OUTSIDE OF BERM	GROUND
356.77	3880.82	MIDPOINT POND ON BERM	REBAR GONE
532.77	3880.93	OUTSIDE EDGE BERM	GROUND
538.27	3879.03	"V" OF DITCH	GROUND
548.37	3883.14	TOP OF SLOPE	GROUND
554.57	3883.14	FENCE	GROUND
564.02	3884.39	WEST EDGE OF ROAD	GROUND
576.47	3884.39	EAST EDGE OF ROAD	GROUND
585.17	3883.13	"V" OF DITCH	GROUND
594.77	3885.15	TOP OF DITCH (new 2006)	GROUND
639.69	3888.59	0+00 E.B.	REBAR&CAP

Note: Elevations taken with a Topcon Total Station, with my estimated accuracy of .10 of a foot.

Alan M. Curd, LS-519

CROW BUTTE RESOURCES, INC.
RANGE TWO
CROSS SECTIONS FOR PONDS
STATION 5+00
October 25, 2006

LEFT OF BASELINE	SEA LEVEL ELEVATION	DESCRIPTION	SHOT TAKEN ON
0.00	3862.19	5+00 B.L.	REBAR&CAP
92.58	3860.92	FENCE	GROUND
144.04	3862.27	HUB	HUB
150.18	3862.94	TOE OF SLOPE	GROUND
173.08	3871.25	MIDPOINT OF SLOPE	GROUND
194.48	3880.43	OUTSIDE EDGE BERM/DIRT	GROUND
205.16	3881.43	INSIDE EDGE BERM/LINER	LINER
522.23	3880.62	INSIDE EDGE BERM/LINER	LINER
528.01	3880.45	OUTSIDE EDGE BERM/REBAR	REBAR
537.38	3878.71	"V" OF DITCH	GROUND
562.88	3882.68	WEST EDGE OF ROAD	GROUND
577.28	3883.02	EAST EDGE ROAD	GROUND
608.78	3894.13	MIDPOINT OF SLOPE	GROUND
634.30	3904.71	OUTSIDE EDGE BERM	GROUND
636.81	3905.03	PREV. OUTSIDE EDGE BERM	REBAR
646.28	3905.26	INSIDE EDGE BERM	LINER
907.08	3905.07	EDGE BERM	LINER
909.88	3905.14	INSIDE EDGE BERM	LINER
915.34	3904.98	CENTER OF BERM	REBAR
918.83	3904.99	OUTSIDE EDGE BERM	GROUND
934.23	3899.99	W. EDGE FLAT BOTTOM DITCH	GROUND
944.88	3899.88	E. EDGE FLAT BOTTOM DITCH	GROUND
970.18	3908.67	TOE OF SLOPE	GROUND
993.18	3909.80	FENCE	GROUND
998.78	3910.49	TOP OF SLOPE	GROUND
1007.08	3914.23	W. EDGE OF ROAD	GROUND
1019.38	3914.87	E.EDGE OF ROAD	GROUND
1022.23	3916.06	E. TOE OF SLOPE	GROUND
1033.43	3919.51	MIDPOINT OF SLOPE	GROUND
1076.78	3929.03	TOP OF SLOPE	GROUND
1094.51	3929.48	5+00 E.B.	REBAR&CAP

ATTACHMENT #2

CROW BUTTE RESOURCES, INC.
RANGE THREE
CROSS SECTIONS FOR PONDS
STATION 10+00
October 25, 2006

LEFT OF BASELINE	SEA LEVEL ELEVATION	DESCRIPTION	SHOT TAKEN ON
0.00	3874.29	10+00 B.L.	REBAR&CAP
96.70	3868.90	FENCE	GROUND
122.10	3870.47	TOE OF SLOPE	HUB
148.00	3879.43	MIDPOINT SLOPE	GROUND
174.20	3889.89	OUTSIDE EDGE BERM	REBAR GONE
186.10	3890.74	INSIDE EDGE BERM	LINER
500.45	3890.78	INSIDE EDGE BERM	LINER
509.93	3889.76	OUTSIDE EDGE BERM	REBAR
537.20	3887.97	WEST EDGE ROAD	GROUND
545.35	3888.16	EAST EDGE ROAD	GROUND
553.20	3886.95	W. EDGE FLAT BOTTOM DITCH	GROUND
560.75	3886.97	E. EDGE FLAT BOTTOM DITCH	GROUND
570.10	3889.64	TOP OF DITCH	GROUND
598.80	3891.04	TOE OF SLOPE	HUB damaged
617.40	3898.05	MIDPOINT OF SLOPE	GROUND
634.62	3904.95	OUTSIDE EDGE BERM	REBAR
644.15	3905.31	INSIDE EDGE BERM	LINER
908.80	3904.91	INSIDE EDGE BERM	LINER
918.88	3904.87	OUTSIDE EDGE BERM	REBAR
931.90	3900.46	W. EDGE FLT. BTM. DITCH/TRAIL	GROUND
942.95	3900.49	E. EDGE FLT. BTM. DITCH/TRAIL	GROUND
974.60	3910.80	TOP OF DITCH	GROUND
989.75	3911.93	FENCE	GROUND
1014.20	3914.83	TOP OF DITCH	GROUND
1020.20	3913.29	"V" OF DITCH	GROUND
1024.90	3915.05	TOP OF DITCH	GROUND
1039.10	3917.84	MIDPOINT OF SLOPE	GROUND
1067.80	3920.51	TOP OF SLOPE	GROUND
1087.00	3919.85	LOW POINT	GROUND
1148.47	3924.81	10+00 E.B.	REBAR&CAP

CROW BUTTE RESOURCES, INC.
RANGE FOUR
CROSS SECTIONS FOR PONDS
STATION 15+00
October 25, 2006

LEFT OF BASELINE	SEA LEVEL ELEVATION	DESCRIPTION	SHOT TAKEN ON
0.00	3883.65	15+00 B.L.	REBAR&CAP
99.74	3875.50	FENCE	GROUND
136.77	3876.08	TOE OF SLOPE	HUB
156.04	3883.57	MIDPOINT OF SLOPE	GROUND
173.04	3890.11	OUTSIDE EDGE BERM	GROUND
186.04	3891.10	INSIDE EDGE BERM	LINER
499.34	3890.85	INSIDE EDGE BERM	LINER
508.84	3890.98	OUTSIDE EDGE BERM	GROUND
514.94	3889.60	"V" OF DITCH	GROUND
523.89	3892.25	TOP OF DITCH	GROUND
536.14	3892.54	FENCE	GROUND
554.24	3892.87	TOE OF SLOPE	GROUND
559.14	3894.52	TOP OF SLOPE	GROUND
696.79	3903.57	HIGH POINT	GROUND
790.04	3904.96	LOW POINT	GROUND
985.61	3915.08	15+00 E.B.	REBAR&CAP

ATTACHMENT #2