MEETING REPORT

DATE:	May 14, 2007
TIME:	5:00 p.m. to 6:00 p.m.
PLACE:	The Curtis Hotel 1405 Curtis Street Denver, Colorado
PURPOSE:	Meeting with Rio Grande Resources Corporation (RGRC) to discuss status of its Mount Taylor Mine property and a potential conventional mill.
ATTENDEES:	See attached Attendees list.
BACKGROUND:	RGRC has previously met with Nuclear Regulatory Commission (NRC) staff and discussed the Mount Taylor Mine uranium ore body and the potential of a new conventional uranium mill complex to process ore from the mine. This meeting was to further discuss project issues and project schedule.
DISCUSSION:	After all participants were introduced, RGRC began by discussing the background of the Mount Taylor mine and current mine status. The Mount Taylor mine was developed by Gulf Mineral Resources in the 1960s, was acquired by Chevron in mid-1980s, and was eventually shut down and put into standby status in 1990. The mine flooded at that time. Rio Grande Resources is currently affiliated with General Atomics. The mine currently holds approximately 100 million pounds of uranium. RGRC is considering a conventional mill site approximately six-to-seven miles north of the Mount Taylor mine. The mill would serve ore from the Mount Taylor Mine, as well as possibly toll milling for other uranium ore mined in the area. RGRC is currently anticipating constructing a 4000 ton per day mill of which half of the capacity would serve RGRC and half available for tolling ores from others. There was also a discussion of the applicability of the Generic Environmental Impact Statement for conventional mills.
ACTION ITEMS:	NRC: Provide RGRC with an example of a Notice of Intent (NOI) to submit a license application that RGRC may use as a model if it chooses to submit a NOI to the NRC. RGRC was provided an NRC Agencywide Document and Management System docket number for an example NOI at the close of the meeting.

Enclosure

MEETING AGENDA
Rio Grande Resources Corporation
Monday, May 14, 2007
Denver, Colorado

MEETING PURPOSE: Overview of Rio Grande Resources and License Application.

MEETING PROCESS:

Time	Topic	Lead
5:00 p.m.	Introductions	All
	Overview of Rio Grande Resources	Rio Grande
	Description of Mill Facility	Rio Grande
	Scheduling of License Application	Rio Grande
	NRC/State of New Mexico Interaction Issues	Rio Grande
	Discussion	All
	Summary of Action Items	Moderator
	Public Comments/Questions	
6:00 p.m.	Adjourn	

MEETING ATTENDEES

Date: Monday, May 14, 2007, Curtis Hotel

Topic: Rio Grande Resources Corporation

NAME	AFFILIATION	PHONE NUMBER	E-MAIL
Stephen J. Cohen	USNRC	301-415-7182	sjc7@nrc.gov
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Attachment 2