From: Donna Wichers (USA - Casper) [Donna.Wichers@uranium1.com]
Sent: Thursday, January 21, 2010 3:13 PM
To: Camper, Larry
Cc: McConnell, Keith; Linton, Ron; parker.wells@dorsey.com
Subject: Notice of Replacement Letter of Credit, SUA-1341
Attachments: WDEQ Comin LOC.pdf; NRC Notice of Replacement Letter of Credit.pdf

ADAMSAccessionNumber: ML100220188

Dear Mr. Camper,

Pursuant to the provisions of the NRC Order dated December 17, 2009, Docket No. 040-08502, License No. SUA-1341 (Cogema Mining, Inc.), Uranium One Exploration U.S.A. Inc. is required to provide written proof prior to the closing of the Transaction that an Irrevocable Letter of Credit in the amount of at least $9,714,299 has been established in accordance with applicable regulations. In accordance with this requirement, please find attached to this email a scanned copy of the original Bank of Montreal, Chicago Branch, Irrevocable Standby Letter of Credit No. [redacted] in the amount of $9,714,299, with associated cover letter. The original Irrevocable Letter of Credit has been sent to Ms. Deanna Hill with the Land Quality Division, Wyoming Department of Environmental Quality.

On Monday, January 25, 2010, the Transaction will close and you will be advised of the consummation of closing in writing. The Certificate of Financial Assurance required by NRC, executed by an officer of Cogema Mining, Inc. (Uranium One), will be submitted with the notice of closing.

If you should have any questions, please do not hesitate to contact me at the numbers below, or by email.

Best regards,

Donna Wichers

Donna L. Wichers
Senior Vice President, ISR Operations
Uranium One Americas, Inc.
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Tel: (307) 234-8235, ext. 333
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E-mail Properties

Mail Envelope Properties (EF2FF00E3AB2A947B8EE03551C596EF0017E90A325)

Subject: Notice of Replacement Letter of Credit, SUA-1341
Sent Date: 1/21/2010 3:26:39 PM
Received Date: 1/21/2010 3:26:39 PM
From: Donna Wichers (USA - Casper)

ML100220343

Created By: Donna.Wichers@uranium1.com

Recipients:
Larry.Camper@nrc.gov (Camper, Larry)
Tracking Status: None
Keith.McConnell@nrc.gov (McConnell, Keith)
Tracking Status: None
Ron.Linton@nrc.gov (Linton, Ron)
Tracking Status: None
parker.wells@dorsey.com (parker.wells@dorsey.com)
Tracking Status: None

Post Office:
srv-cas-mx-01.cas.u1.internal

Files	Size	Date & Time
MESSAGE	701980	1/21/2010
WDEQ Comin LOC.pdf	304124	
NRC Notice of Replacement Letter of Credit.pdf	381305	

Options
Expiration Date:
Priority: olImportanceNormal
ReplyRequested: False
Return Notification: False

Sensitivity: olNormal
Recipients received: