

June 16, 2010

Ms. Donna Wichers
Senior Vice President, ISR Operations
Uranium One Americas, Inc.
907 N. Poplar Street, Suite 260
Casper, WY 82601

SUBJECT: COMPLETION OF ORDER REQUIRMENTS - ORDER APPROVING CHANGE OF CONTROL AND LICENSE AMENDMENT OF LICENSE SUA-1341, COGEMA MINING, INC., IRIGARAY AND CHRISTENSEN RANCH FACILITIES (CLOSES TAC J00604)

Dear Ms. Wichers:

By Order of the U.S. Nuclear Regulatory Commission (NRC) dated December 17, 2009, in the Matter of Cogema Mining, Inc. (Cogema), Cogema and its parent company, Uranium One Exploration, Inc. (Uranium One), as a condition of the approval of the change of control and ownership, was ordered to: (1) provide written proof that an Irrevocable Letter of Credit (LOC) in the amount of at least \$9,714,299 has been established, in accordance with the application, to satisfy the requirements of License Condition 9.5, which is consistent with 10 CFR 40, Appendix A, Criterion 9, for the future decontamination and decommissioning of the Irigaray and Christensen Ranch facilities; and (2) that Cogema shall inform the Director of the Division of Waste Management and Environmental Protection (DWMEP), in writing, of the date of closing of the change of control, at least one business day prior to closing.

This letter is to inform you that the above requirements have been satisfied as outlined in the Order. Cogema and its parent company, Uranium One, have provided written proof that a LOC for \$9,714,299 has been established and the Director of DWMEP was informed of the January 25, 2010, closing date of the transaction via e-mail on January 21, 2010. One additional requirement in the Order, the change of paragraph 6 of License Condition 9.5 of NRC Source Materials License SUA -1341, was completed by NRC staff and was included as part of the December 17, 2009, approval package.

In a letter dated January 25, 2010, Uranium One and Cogema requested that NRC release Cogema's Credit Industriel et Commercial Letter LOC. This LOC was held by the Wyoming Department of Environmental Quality (WDEQ) and not the NRC. Therefore, this request should be made to the WDEQ. This letter closes this licensing action.

If you have any questions regarding this letter, please contact Ron Linton at (301) 415-7777, or by email at ron.linton@nrc.gov.

D. Wichers

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In accordance with 10 CFR 2.390 of the NRC's "Rules of Practice for Domestic Licensing Proceedings and Issuance of Orders," a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of NRC's Agencywide Documents Access and Management System (ADAMS). ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>.

Sincerely,

/RA/

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

Docket No.: 040-08502

License No.: SUA-1341

cc: Glenn Mooney (WDEQ)
Tom Hardgrove (Pathfinder Mines Corp.)

