



CAMECO RESOURCES

Corporate Office

141 Union Blvd.
Suite 330
Lakewood, CO
80228 USA

Tel: (720) 917-0112

Fax: (720) 917-0188

www.cameco.com

March 8, 2010

Mr. Doug Mandeville
U.S. Nuclear Regulatory Commission
11545 Rockville Pike
Two White Flint North, Mailstop T8 F5
Rockville, MD 20852-2738

Re: Ruth ISR Uranium Project
Docket No. 40-8964, License SUA-1548
WDEQ/LQD Acceptance and Amendment to LOC [REDACTED]

Dear Mr. Mandeville:

Pursuant to License Condition 9.5 of Source Materials License SUA-1548, Power Resources, Inc. d/b/a/ Cameco Resources is herein providing two (2) paper copies of the Wyoming Department of Environmental Quality/Land Quality Division's surety acceptance and amendment to Royal Bank of Canada Letter of Credit [REDACTED] in the amount of \$181,000 for the Ruth ISR Uranium Project.

If you have any questions, please contact Scott Bakken at (720) 879-5514.

Sincerely,

A handwritten signature in black ink, appearing to read 'T. Young'.

Thomas P. Young
Vice President, Operations

TPY/sab

Att WDEQ/LQD Acceptance and Amendment to Letter of Credit [REDACTED]

cc: J. Lawlor, CR-Casper w/att
File RU4.6.4.1



Department of Environmental Quality

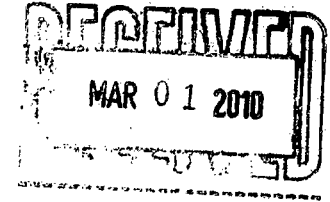


To protect, conserve and enhance the quality of Wyoming's environment for the benefit of current and future generations.

Dave Freudenthal, Governor

John Corra, Director

February 25, 2010



Jean F. Lawlor, P.G.
Senior Permit Manager
Cameco Resources
Development Department
400 East 1st St.
Casper, WY 82601

RE: Permit No. 631 – Royal Bank of Canada Letter of Credit

Dear Ms. Lawlor:

The above bank amendment increasing the aggregate to One Hundred Eighty-One Thousand Dollars (\$181,000) has been accepted by this office (copy enclosed).

Should you have any questions, please feel free to contact Deanna Hill of this office (307-777-6910 or dhill@wyo.gov).

Sincerely,

Donald R. McKenzie
Administrator
Land Quality Division

DRM:DH:tf

Enclosure

xc: District III w/encl.

Herschler Building • 122 West 25th Street • Cheyenne, Wyoming 82002 • <http://deq.state.wy.us>

ADMIN/OUTREACH
(307) 777-7937
FAX 777-3610

ABANDONED MINES
(307) 777-6145
FAX 777-6462

AIR QUALITY
(307) 777-7391
FAX 777-5616

INDUSTRIAL SITING
(307) 777-7369
FAX 777-5973

LAND QUALITY
(307) 777-7756
FAX 777-5864

SOLID & HAZ. WASTE
(307) 777-7752
FAX 777-5973

WATER QUALITY
(307) 777-7781
FAX 777-5973





**Royal Bank
of Canada**

11. 631, 2-3

One Liberty Plaza
165 Broadway
New York, NY 10006-1404
Telephone (212) 428-6200

February 19, 2010

LQD

FEB 22 10

Irrevocable Letter of Credit No.: XXXXXXXXXX
 Currency and Amount: USD181,000.00
 Expiration Date: November 12, 2010
 Place of Expiry: At our Counters

RECEIVED

| | |
|--|--|
| BENEFICIARY: Wyoming Department of Environmental Quality Herschler Building 122 West 25 th Street Cheyenne, Wyoming 82002 | APPLICANT: Power Resources, Inc., d/b/a Cameco Resources 1670 Broadway No. 3450 Denver, CO 80202 |
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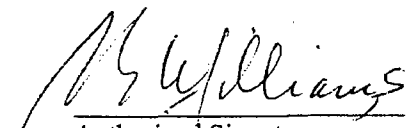
Gentlemen:

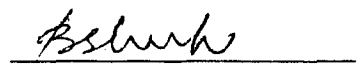
The above-mentioned Letter of Credit is amended as follows:

- 1) Letter of Credit amount increased by USD66,900.00 to an amount now available for drawing USD181,000.00 (United States Dollars One Hundred Eighty One Thousand and 00/100).

All other terms and conditions remain unchanged.

ROYAL BANK OF CANADA


Authorized Signature


Authorized Signature

V. B. Williams