



CAMECO RESOURCES  
Corporate Office  
141 Union Blvd.  
Suite 330  
Lakewood, CO  
80228 USA

Tel: (720) 917-0112  
Fax: (720) 917-0188  
www.cameco.com

April 12, 2010

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

Re: North Butte ISR Uranium Project  
Docket No. 40-8964, License SUA-1548  
WDEQ/LQD Acceptance and Amendment to LOC No. [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 No. [REDACTED] in the amount of \$442,000 for the North Butte 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 "TPY".

Thomas P. Young  
Vice President, Operations

Att. WDEQ/LQD Acceptance and Amendment to Letter of Credit No. [REDACTED]

cc: S. Bakken, CR-Lakewood w/att  
File NB4.6.4.1

TPY/jfl

jean H:\Lawlor\North Butte 632\Permit,License documents\2009 NButte Surety approval for NRC ltr.doc



# 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

March 15, 2010

**CERTIFIED MAIL: 7008 0500 0000 5500 7395**

Ms. Jean Lawlor  
Power Resources, Inc.  
400 East First Street  
Casper, WY 82601

**RE: Bond Amount for Permit No. 632, North Butte ISL Project**

Dear Ms. Lawlor:

The information presented in the 2009 Annual Report for Permit No. 632 has been reviewed by the Land Quality District III staff, and the Annual Inspection required by W.S. §35-11-411(c) was conducted on May 20, 2009.

In accordance with W.S. §35-11-411(d), the bond amount is set at \$442,000.00. This represents an increase of \$355,700.00 over the current amount. This amount supersedes that amount quoted in my letter to you dated September 11, 2009, based on information submitted in your letter to the Land Quality Division dated September 24, 2009.

Please contact Ms. Deanna Hill, Bonding Analyst, at (307) 777-7756 for information on how to increase the bond. The corrected bond should be submitted to LQD within forty-five days of your receipt of this letter, care of Ms. Hill.

This bond amount is based only on an estimate of the cost of the state performing reclamation in the event of bond forfeiture. If this estimate proves to be less than the amount required, the Department will bring suit to recover the additional cost as allowed under W.S. §35-11-422.

Should you have any questions, please contact Glenn Mooney in the Sheridan District Office at (307) 672-6488.

Sincerely,

John V. Corra

Director

Department of Environmental Quality

JVC:gm:ncc

xc: Deanna Hill - Cheyenne DEQ-LQD  
District III

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**

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

March 29, 2010

Irrevocable Letter of Credit No.: [REDACTED]  
Currency and Amount: USD442,000.00  
Expiration Date: November 12, 2010  
Place of Expiry: At our Counters

<b>BENEFICIARY:</b> Wyoming Department of Environmental Quality Herschler Building 122 West 25 <sup>th</sup> Street Cheyenne, Wyoming 82002	<b>APPLICANT:</b> 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 USD355,700.00 to an amount now available for drawing USD442,000.00 (United States Dollars Four Hundred Forty Two Thousand and 00/100).

All other terms and conditions remain unchanged.

ROYAL BANK OF CANADA

Authorized Signature

Authorized Signature

V. B. Williams



# 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

April 5, 2010

Ms. Jean Lawlor  
Cameco Resources  
400 E. First St. - Ste 308  
Casper, WY 82601

RE: Permit No. 632 - Royal Bank of Canada Letter of Credit No. [REDACTED]

Dear Ms. Lawlor:

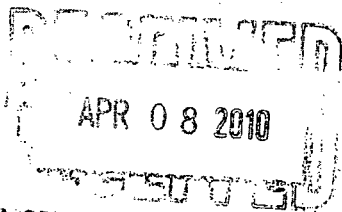
The above bank amendment with the new aggregate of Four Hundred Forty-Two Thousand Dollars (\$442,000) in compliance with the Director's March 15, 2010 letter has been accepted (copy enclosed).

Should you have any questions, please feel free to contact the undersigned.

Sincerely,

Deanna Hill  
Mine Operation Permits  
Bonding Analyst  
Land Quality Division

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
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