

EXPORT LICENSE

NRC FORM 250
(10-07)

UNITED STATES OF AMERICA
Nuclear Regulatory Commission
Washington, D.C. 20555


NRC LICENSE NO.: XSOU8823

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NRC DOCKET NO.: 11005901

LICENSE EXPIRES January 31, 2016

Pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974 and the regulations of the Nuclear Regulatory Commission issued pursuant thereto, and in reliance on statements and representations heretofore made by the licensee, a license is hereby issued to the licensee authorizing the export of the materials and/or production or utilization facilities listed below, subject to the terms and conditions herein.

LICENSEE		ULTIMATE CONSIGNEE(S) IN FOREIGN COUNTRY(IES)	
Denison Mines (USA) Corp. 1050 17 th Street Suite 950 Denver, CO 80265 Attn: Harold R. Roberts		COMURHEX Usine de Malvesi 11102 Narbonne Cedex France Attn: Michel Vadrot, Head of Concentrates Acceptance BP222 Usine de Malvesi 11102 Narbonne Cedex France (For conversion, enrichment and return to the United States for fabrication into fuel for use in a U.S. nuclear power reactor)	
INTERMEDIATE CONSIGNEE(S) IN FOREIGN COUNTRY(IES)		OTHER U.S. PARTY(IES) TO EXPORT	
NONE		See Page 3 (Shipping/transport)	
APPLICANT'S REFERENCE NO. Appl. Dated 11/4/2010		ULTIMATE DESTINATION: France	
QUANTITY	DESCRIPTION OF MATERIALS OR FACILITIES		
1,500,000.0 Kilograms	Natural Uranium Concentrate, in the form of yellowcake solid (U308). Conditions 6, 7 and 8 on Page 2 of this license apply to this export.		
Neither this license nor any right under this license shall be assigned or otherwise transferred in violation of the provisions of the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974. This license is subject to the right of recapture or control by Section 108 of the Atomic Energy Act of 1954, as amended, and to all of the other provisions of said Acts, now or hereafter in effect and to all valid rules and regulations of the Nuclear Regulatory Commission.		THIS LICENSE IS INVALID UNLESS SIGNED BELOW BY AUTHORIZED NRC REPRESENTATIVE	
		SIGNATURE: 	
		NAME AND TITLE: Nader L. Mamish, Acting Deputy Director Office of International Programs	
		DATE OF ISSUANCE: <u>December 17, 2010</u>	

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Conditions

Condition 1 – Licensee shall file with the Customs Officer or the Postmaster two (2) copies, in addition to those otherwise required, of the Shipper's Export Declaration covering each export and mark one (1) of such copies for transmittal to the U.S. Nuclear Regulatory Commission, Washington, D.C. 20555-0001. The following declaration should accompany or be placed on the Shipper's Export Declarations for such exports:

"This shipment is being made pursuant to specific license number (**specific license number**) filed at (**location of customs office where license is filed**), on (**date license was filed**). This license expired on (**expiration date of license**), and the unshipped balance remaining on this license is sufficient to cover the shipment described on this declaration."

Condition 2 – Exports authorized in any country or destination, except Country Groups Q, S, W, X, Y, and Z in Part 370, Supplement No. 1, of the Comprehensive Export Schedule of the U.S. Department of Commerce.

Condition 3 – This license covers only the nuclear content of the material.

Condition 4 – The material to be exported under this license shall be shipped in accordance with the physical protection requirements for special nuclear material in 10 CFR 73.

Condition 5 – Special nuclear material authorized for export under this license shall not be transported outside the United States in passenger-carrying aircraft in shipments exceeding (1) 20 grams or 20 curies, whichever is less, of plutonium or uranium 233, or (2) 350 grams of uranium 235.

Condition 6 – This license authorizes export only and does not authorize the receipt, physical possession, or use of the nuclear material.

Condition 7 – The licensee shall complete and submit an NRC Form 741 for each shipment of source material exported under this license.

Condition 8 – The licensee shall advise the NRC in the event there is any change in the designation of the company who will package the nuclear material to be exported under this license, or any change in the location of the packaging operation, at least three (3) weeks prior to the scheduled date of export.

OTHER U.S. PARTY(IES) TO EXPORT: (Cont'd)

- 1. Denison Mines (USA) Corp.
White Mesa Mill
South Highway 191
6 miles south of Blanding, UT
PO Box 809
6425 South Highway 191
Blanding, UT 84511**

**Contact:
David Turk
(435) 678-2221
dturk@denisonmines.com**

(Shipping/transport)

- 2. ICAP Nuclear
850 Canal Street, 3rd Floor
Stamford, CT 06902
(212) 815-6600
nuclear@icap.com**

(Shipping/transport)