



CAMECO RESOURCES
Corporate Office
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March 9, 2011

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

Re: License SUA-1548, Docket No. 40-8964, Gas Hills Project
WDEQ/LQD Approval of 2010-11 Surety Estimate Update

Dear Mr. Mandeville:

Pursuant to License Condition 9.5 of Source Materials License SUA-1548, Power Resources, Inc. d/b/a/ Cameco Resources (Cameco) is herein providing a copy of the Wyoming Department of Environmental Quality/Land Quality Division's approval of the 2010-11 Surety Estimate Update for the Gas Hills Project in the amount of \$2,866,700. Cameco's current bond aggregate of \$3,068,800 will remain unchanged at this time.

If you have any questions, please contact Scott Bakken at (307) 316-7586.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tom Young', written over a white rectangular area.

Thomas P. Young
Vice President, Operations

TPY/sab

Att: WDEQ/LQD Approval of Bond Amount for Permit No. 687 dated December 22, 2010

cc: File GH4.6.4.1

ec: CR-Cheyenne
CR-Casper
CR-SRH



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

December 22, 2010

Ms. Jean Lawlor
Power Resources, Inc. d/b/a
Cameco Resources
550 North Poplar St, Ste. 100
Casper, WY 82601

RE: Bond Amount for Permit No. 687

Dear Ms. Lawlor:

The information presented in the 2009 - 2010 Annual Report for Permit No. 687 has reviewed by the Wyoming Department of Environmental Quality / Land Quality Division (WyDEQ/LQD), District II staff. In accordance with W.S. §35-11-411(d), the bond amount is set at \$2,866,700.00. Your present bond aggregate is \$3,068,800. Should you wish to decrease, please have Royal Bank of Canada submit an amendment to your letter of credit to Deanna Hill in the Cheyenne office.

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

Should you have any questions, please contact Mark Moxley, WyDEQ/LQD District II Supervisor, at the Lander Field Office at (307) 332-3047.

Sincerely

John V. Corra
Director
Department of Environmental Quality

JVC:MM

Cc: Deanna Hill – WyDEQ/LQD Cheyenne
Brian Wood – WyDEQ/LQD Lander
Scott Bakken, Cameco Resources, Inc., 2020 Carey Avenue – Ste. 600, Cheyenne, WY, 82001

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