



April 30, 2012

Mr. Lowell Spackman
District I Supervisor
Land Quality Division
Wyoming Department of Environmental Quality
122 W. 25th Street
Cheyenne, WY 82002

CAMECO RESOURCES

Smith Ranch-Highland
Operation
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CERTIFIED MAIL #7011 0470 0001 0202 1842 RETURN RECEIPT REQUESTED

RE: Excursion Report Summary Update, Cameco Resources, Smith Ranch-Highland Uranium Project, Permit 603 and 633

Dear Mr. Spackman:

Power Resources, Inc. d/b/a/ Cameco Resources (Cameco) is submitting the monthly Excursion Report Summary for the Smith Ranch-Highland Uranium Project. During the month of April no new excursions were reported. The Cameco Excursion Report table is attached. Monitor well DM-003, DM-010 and JM-007 remained on excursion from the month of March.

Chloride, alkalinity and conductivity levels in Monitor Well DM-003 show an increase from March. Chloride, alkalinity and conductivity levels in Monitor Well DM-010 have stayed relatively constant from March. Chloride, alkalinity and conductivity levels in Monitor Well JM-007 show an increase from March. Copies of the monitor well reports for these wells are attached. Also attached please find graphs tracking alkalinity, chloride, and conductivity trends for each well.

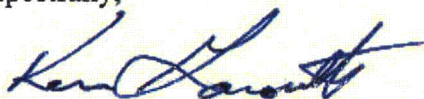
Cameco is currently installing the excursion remediation pumping wells in MU-D that were outlined and described in the Wellfield Restoration Modeling Report, included in the March monthly update. The three (3) wells are described on page 9 (RES-1P, RES-2P and RES-3P) and located in Table 4-1, of that report. The purpose of these three (3) wells is solely for the remediation of the excursion parameters at DM-003 and DM-010. The three (3) wells were drilled and cased in April 2012 with one (1) being underreamed as of the end of April. The wells will be piped into existing header houses and pumped with no associated injection. The wells will be reported as DX-114, DX-115 and DX-116.

JSME20
FSME

Guideline 8 samples were collected on March 27, 2012 for Monitor Well JM-007. Samples were sent to an external lab for analysis and results will be submitted with the monthly update when Cameco receives them. Further investigation into the cause of excursion continues, once a factor is determined Cameco will update with LQD.

Please contact me at 307-358-6541, ext. 476 or Kenneth.Garoutte@cameco.com if you have questions.

Respectfully,



Ken Garoutte
Safety, Health, Environment and Quality (SHEQ) Manager

KG/vg

Attachments: Cameco Resources Excursion Report
Monitor Well Report and Trend Graphs for DM-003
Monitor Well Report and Trend Graphs for DM-010
Monitor Well Report and Trend Graphs for JM-007

cc: File HUP 4.3.3.1 File SR 4.3.3.1
Special Volume: Monthly Excursion Reports Summary Updates, Permit 603 and 633
Mr. Doug Mandeville, NRC - CERTIFIED MAIL # 7011 0470 0001 0202 1859
Document Control Desk, NRC - CERTIFIED MAIL # 7011 0470 0001 0202 1866 ✓

cc: Cameco-Cheyenne

Cameco Resources Excursion Report
Permit Nos. 603 & 633
(April 2012)

Well Identification	Initial Sample Date	Confirmation Sample Date	Excursion Status (on/off)	Parameters Exceeded	Verbal Notification Date	Written Notification Date	Excursion Resolution Date	LQD Concurrence Notification Date
DM-003	11/19/2009	11/20/2009	ON	Chloride Alkalinity	11/23/2009	11/25/2009		
DM-010	6/3/2011	6/6/2011	ON	Chloride Alkalinity	6/7/2011	6/10/2011		
JM-007	2/29/2012	3/2/2012	ON	Chloride Alkalinity Conductivity	3/2/2012	3/2/2012		



Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-003

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
04/24/2012	25	255	971	0	5080.2	
04/17/2012	24	249	980	0	5078.8	
04/10/2012	24	253	943	0	5078.6	
04/03/2012	24	251	943	0	5079.6	
03/27/2012	23	243	943	0	5081.4	
03/20/2012	22	240	927	0	5081.4	
03/13/2012	23	242	919	0	5087.2	
03/06/2012	24	246	929	0	5091.5	
02/28/2012	24	246	931	0	5093.4	
02/21/2012	23	242	961	0	5091.8	
02/14/2012	24	247	903	0	5094.3	
02/07/2012	23	240	890	0	5094.1	
01/31/2012	23	239	921	0	5095.8	
01/24/2012	23	242	921	0	5095.8	
01/17/2012	23	235	954	0	5094.0	
01/10/2012	22	237	942	0	5091.3	
01/03/2012	22	235	893	0	5091.6	
12/27/2011	21	233	839	0	5092.0	
12/20/2011	22	233	879	0	5095.9	
12/13/2011	22	233	855	0	5097.8	Uranium below .5
12/06/2011	22	233	869	0	5094.6	Uranium Below Detection Limit
11/29/2011	21	231	857	0	5093.4	Uranium below .5
11/22/2011	22	229	867	0	5093.5	Uranium below .5

04/30/2012



Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-003

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
11/15/2011	22	232	934	0	5095.0	Uranium Below Detection Limit
11/08/2011	22	232	940	0	5096.2	Uranium Below Detection Limit
11/01/2011	21	235	936	0	5103.0	Uranium below .5
10/26/2011	21	233	927	0	5097.5	Uranium Below Detection Limit
10/19/2011	21	229	928	0	5095.4	Uranium Below Detection Limit
10/11/2011	21	226	937	0	5095.4	Uranium below .5
10/04/2011	21	232	919	0	5094.0	Uranium Below Detection Limit
09/27/2011	22	237	955	0	5093.5	Uranium Below Detection Limit
09/20/2011	22	236	938	0	5094.6	Uranium Below Detection Limit
09/13/2011	21	232	859	0	5094.8	Uranium below .5
09/06/2011	22	233	906	0	5095.3	Uranium below .5
08/23/2011	22	235	922	0	5099.6	Uranium Below Detection Limit
08/16/2011	22	234	855	0	5099.6	Uranium below .5
08/09/2011	22	234	934	0	5103.4	Uranium below .5
08/02/2011	22	236	942	0	5104.4	Uranium Below Detection Limit
07/26/2011	22	238	897	0	5107.9	Uranium below .5
07/19/2011	23	238	937	0	5112.6	Uranium below detection limit
07/12/2011	23	241	948	0	5110.3	Uranium below detection limit
07/05/2011	23	242	911	0	5106.8	Uranium below detection limit
06/28/2011	23	243	883	0	5102.6	Uranium below detection limit
06/20/2011	23	245	926	0	5093.9	Uranium below .5
06/14/2011	22	238	913	0	5095.4	Uranium below .5
06/07/2011	23	238	929	0	5099.1	Uranium below detection limit

04/30/2012



Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-003

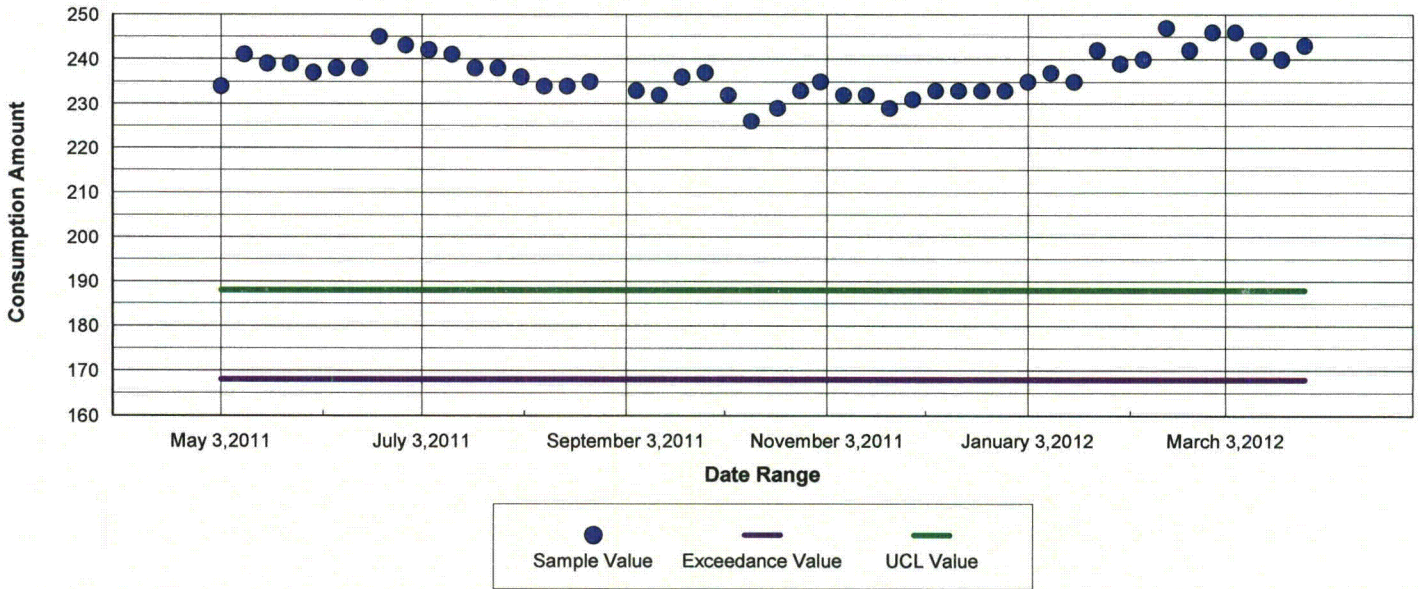
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NRC/WDEQ UCL	18	188	962			
05/31/2011	22	237	907	0	5099.7	Uranium below detection limit
05/24/2011	23	239	938	0	5103.9	Uranium below detection limit
05/17/2011	22	239	910	0	5107.2	Uranium below detection limit
05/10/2011	22	241	888	0	5099.6	Uranium below detection limit
05/03/2011	22	234	843	0	5100.5	Uranium below detection limit



Cameco Resources
Smith Ranch - Highland

Alkalinity Trending Analysis

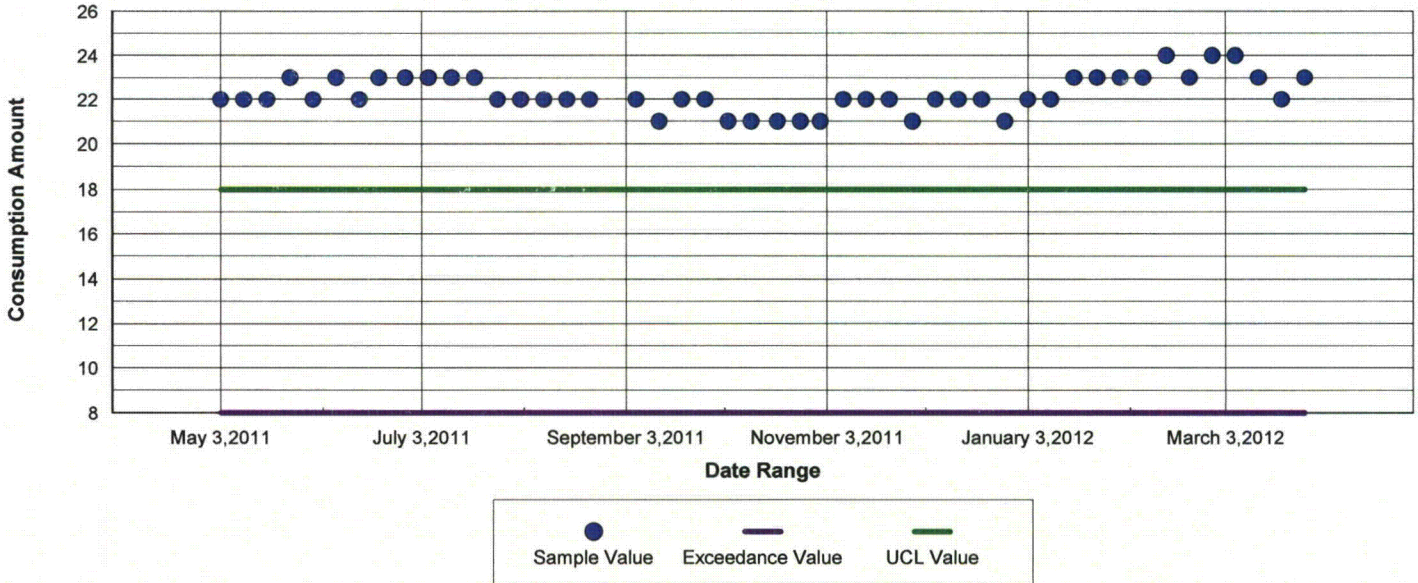
Well : DM-003





Cameco Resources
Smith Ranch - Highland

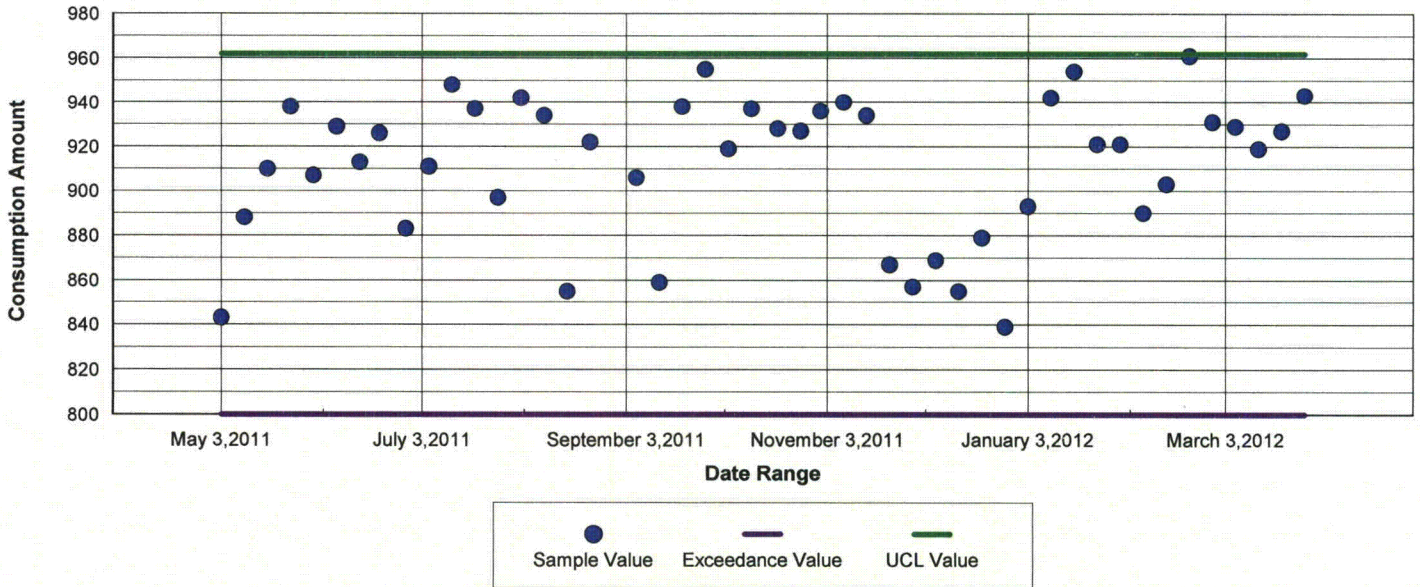
Chloride Trending Analysis Well : DM-003





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Smith Ranch - Highland

Conductivity Trending Analysis Well : DM-003





Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-010

NRC/WDEQ UCL	Chloride (mg/L)	Alkalinity (mg/L CaCO₃)	Conductivity (µMhos/cm)	U₃O₈ (mg/L)	Water Elevation	Comment
18	188		962			
04/24/2012	22	238	966	0	5093.1	
04/17/2012	21	236	939	0	5091.0	
04/10/2012	21	240	927	0	5090.6	
04/03/2012	21	235	954	0	5090.2	
03/27/2012	21	237	949	0	5091.9	
03/20/2012	21	233	963	0	5098.0	
03/13/2012	21	239	954	0	5103.4	
03/06/2012	22	232	923	0	5105.2	
02/28/2012	20	233	945	0	5105.4	
02/21/2012	22	236	907	0	5104.2	
02/14/2012	20	233	967	0	5105.0	
02/07/2012	20	228	933	0	5095.4	
01/31/2012	20	226	880	0	5091.6	
01/24/2012	20	224	916	0	5090.7	
01/17/2012	20	227	949	0	5092.2	
01/10/2012	20	228	930	0	5094.0	
01/03/2012	20	229	936	0	5092.0	
12/27/2011	20	230	901	0	5094.7	
12/20/2011	20	231	942	0	5087.1	
12/13/2011	20	235	872	0	5092.9	Uranium below .5
12/06/2011	21	236	920	0	5083.3	Uranium below detection limit
11/29/2011	21	236	889	0	5072.4	Uranium below .5
11/22/2011	22	236	875	0	5066.0	Uranium below .5

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Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-010

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
11/15/2011	23	241	913	0	5068.0	Uranium below .5
11/08/2011	23	242	984	0	5085.4	Uranium below detection limit
11/01/2011	24	246	992	0	5081.1	Uranium below .5
10/25/2011	23	243	984	0	5084.7	Uranium below .5
10/19/2011	23	240	977	0	5056.2	Uranium below detection limit
10/11/2011	22	230	986	0	5059.0	Uranium below .5
10/04/2011	24	240	945	0	5055.4	Uranium below detection limit
09/27/2011	24	244	959	0	5053.6	Uranium below detection limit
09/20/2011	25	243	989	0	5051.2	Uranium below detection limit
09/13/2011	25	235	904	0	5046.9	Uranium below .5
09/06/2011	26	238	963	0	5054.6	Uranium below detection limit
08/23/2011	27	242	979	0	5067.7	Uranium below detection limit
08/16/2011	27	246	920	0	5074.4	Uranium below detection limit
08/09/2011	26	241	988	0	5064.0	Uranium below detection limit
08/02/2011	30	246	1016	0	5058.2	Uranium below detection limit
07/26/2011	32	254	1025	0	5055.6	Uranium below .5
07/19/2011	35	265	1052	0	5115.4	Uranium below detection limit
07/11/2011	35	263	1002	0	5112.5	Uranium below .5
07/05/2011	34	259	1045	0	5109.2	Uranium below detection limit
06/30/2011	32	256	1040	0	5080.3	Uranium below detection limit
06/20/2011	33	258	990	0	5078.4	Uranium below detection limit
06/14/2011	31	252	1002	0	5067.8	Uranium below detection limit
06/06/2011	30	243	947	0	5067.9	Uranium below detection limit

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Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-010

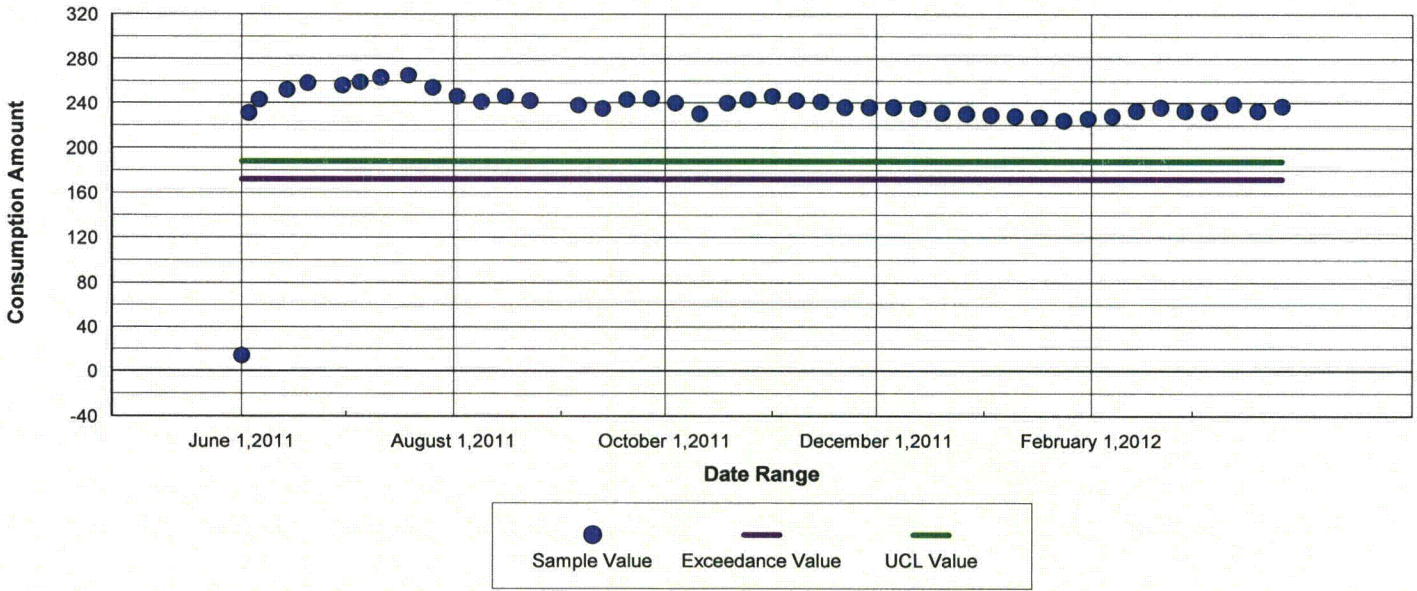
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	18	188	962			
06/03/2011	29	231	968		5061.4	
06/01/2011	19	14	537		5060.7	Resample & Retest



Cameco Resources
Smith Ranch - Highland

Alkalinity Trending Analysis

Well : DM-010

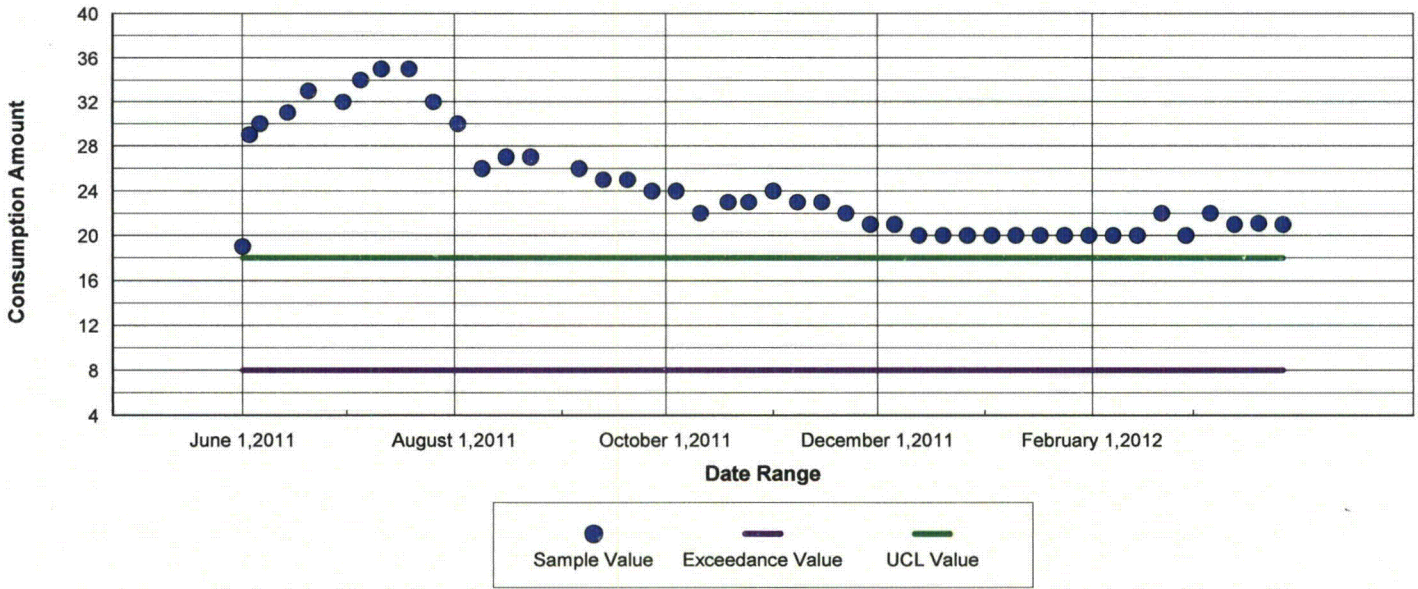




Cameco Resources
Smith Ranch - Highland

Chloride Trending Analysis

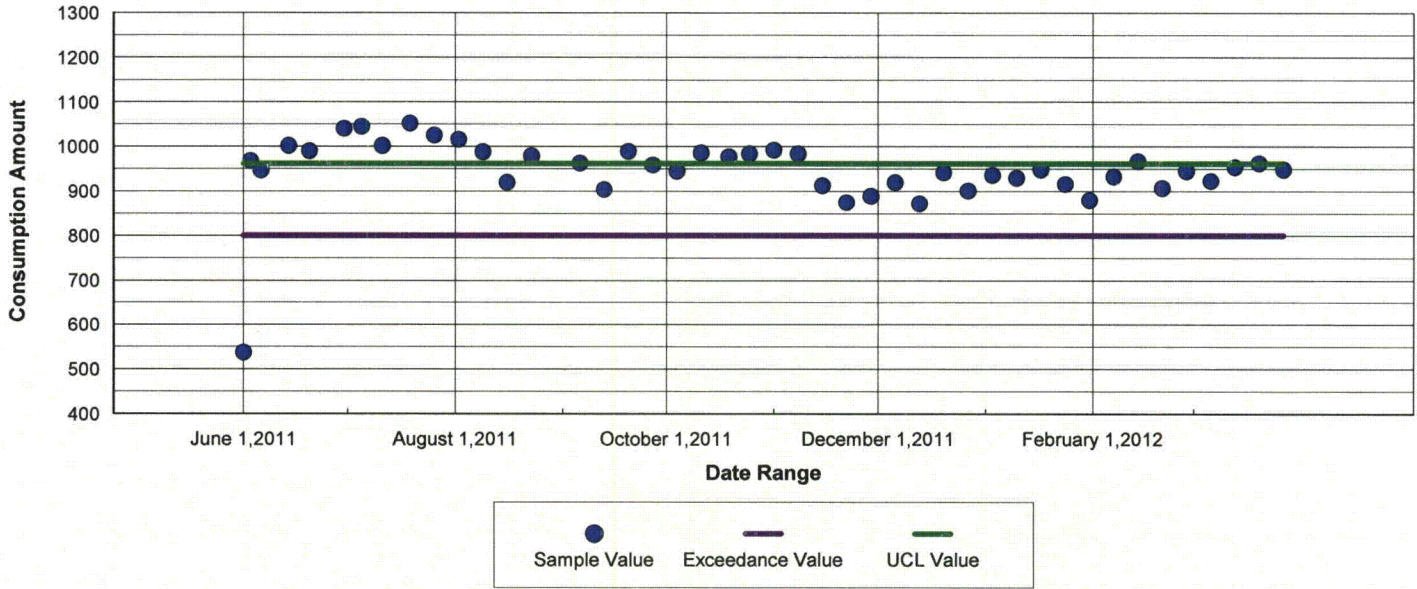
Well : DM-010





Cameco Resources
Smith Ranch - Highland

Conductivity Trending Analysis Well : DM-010





Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: JM-007

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	230	769			
04/24/2012	33	303	973	0	5246.2	
04/17/2012	20	254	781	0	5244.8	
04/10/2012	17	241	729	0	5240.9	
04/03/2012	18	245	785	0	5242.3	
03/27/2012	16	233	752	0	5268.4	
03/20/2012	18	240	772	0	5239.9	
03/13/2012	26	280	866	0	5250.6	
03/07/2012	33	274	924	0	5275.6	
03/02/2012	23	257	801	0	5262.6	
02/29/2012	23	256	824		5258.4	
02/14/2012	17	233	766	0	5254.0	
02/07/2012	18	234	714	0	5259.2	
01/31/2012	31	286	854	0	5255.6	
01/24/2012	37	305	964	0	5246.6	
01/16/2012	24	259	795	0	5253.0	
01/13/2012	24	256	794		5253.0	
12/29/2011	16	227	669		5243.1	
12/28/2011	16	229	686	0	5233.9	
12/27/2011	22	249	766		5235.5	
12/12/2011	16	230	747	0	5266.3	Uranium below detection limit
12/09/2011	18	231	723	0	5264.7	Uranium below .5ppm
12/08/2011	20	242	748		5266.7	
11/22/2011	18	232	720		5262.0	

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Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: JM-007

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	230	769			
11/09/2011	17	231	717		5252.6	
10/27/2011	15	222	680		5240.6	
10/14/2011	15	218	722		5237.2	
10/04/2011	16	220	688	0	5242.8	Uranium below detection limit
10/03/2011	16	221	735	0	5242.2	Uranium below detection limit
09/30/2011	33	283	881		5242.2	
09/19/2011	16	222	693		5244.7	
09/06/2011	16	220	692	0	5244.8	Uranium below detection limit
08/25/2011	15	215	677	0	5247.6	Uranium below detection limit
08/24/2011	16	220	690	0	5247.6	Uranium below detection limit
08/23/2011	22	242	766		5248.9	
08/10/2011	18	229	735		5252.9	
07/29/2011	18	223	723		5250.6	
07/18/2011	15	214	692	0	5258.8	Uranium below detection limit
07/15/2011	16	216	717	0	5253.6	Uranium below detection limit
07/14/2011	20	231	738		5250.8	
07/05/2011	17	221	713	0	5156.4	Uranium below detection limit
07/01/2011	18	225	727	0	5244.3	Uranium below .5
06/30/2011	22	237	760		5246.8	
06/15/2011	17	221	682		5254.0	
06/01/2011	16	217	699		5253.8	
05/18/2011	18	221	655		5255.2	
05/05/2011	18	226	688		5254.6	

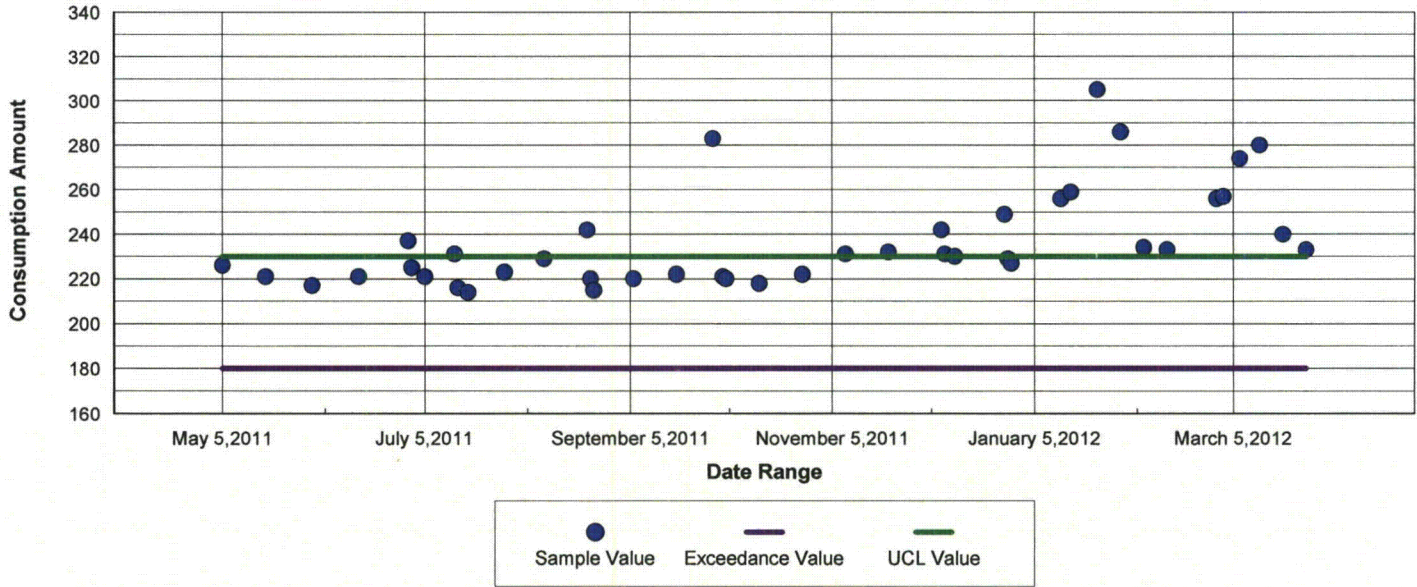
04/30/2012



Cameco Resources
Smith Ranch - Highland

Alkalinity Trending Analysis

Well : JM-007

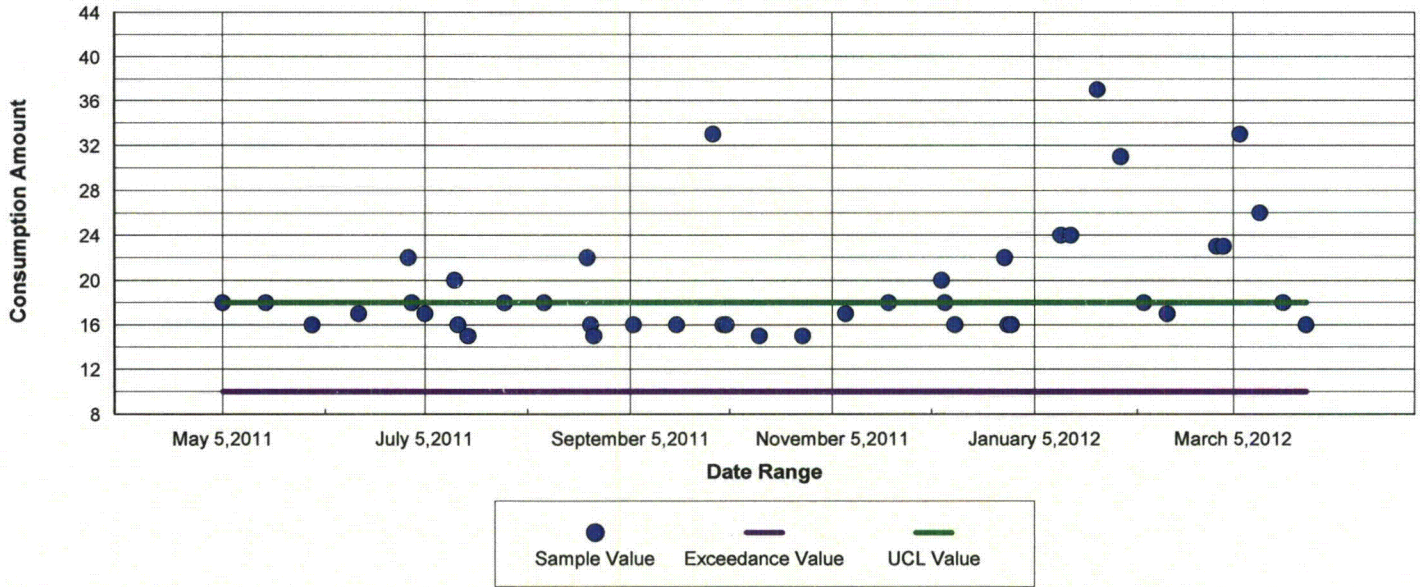




Cameco Resources
Smith Ranch - Highland

Chloride Trending Analysis

Well : JM-007





Cameco Resources
Smith Ranch - Highland

Conductivity Trending Analysis Well : JM-007

