

December 19, 2014

PERMIT TO MINE NO. 777

Mark Rogaczewski, District III Supervisor
Department of Environmental Quality
Land Quality Division
2100 W. Fifth Street
Sheridan, Wyoming 82801

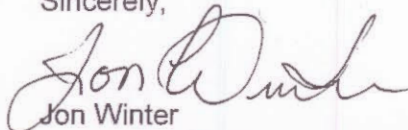
RE: 2014 Annual Report for Wyoming DEQ Permit to Mine No. 777

Dear Mr. Rogaczewski:

Pursuant to the requirements of W.S. 35-11-411(a), please find enclosed two copies of Uranium One 2012-2013 Annual Report for permit to Mine. 777. The report covers activities at the Moore Ranch ISR Project from December 22, 2013 to December 21, 2014 period. As you are aware, Uranium One elected in April 2011 to shift company resources for the development of the Moore Ranch ISR Project to advance operations at the Willow Creek Project Permit to Mine No. 478. Little to no activities were undertaken at the site during the report period and it is anticipated that minimal activities will be undertaken at the site during the next reporting period.

My last day with Uranium One will be December 31, 2014, so please direct all future correspondence to Mr. Scott Schierman in our Casper office at 307-233-3330 or Scott.Schierman@uranium1.com.

Sincerely,



Jon Winter
Director, Safety, Health and Environment
Uranium One Americas, Inc.

cc: Doug Mandeville, Moore Ranch Project Manager, SUA 1596 – Rockville, MD.

**ANNUAL REPORT
PERMIT TO MINE NO. 777
December 22, 2013 through December 21, 2014**

This document provides the information required by the Wyoming Environmental Quality Act, Wyoming Statute 35-11-411 and the LQD NonCoal Rules and Regulations (LQD NC R&R) Chapter 11. Each section is a response to a specific request listed in the Required In Situ Annual Report Format, which was provided by District III, Land Quality Division, Wyoming Department of Environmental Quality (WDEQ).

REQUIRED ANNUAL REPORT INFORMATION

I. GENERAL INFORMATION:

Name of Permittee: Uranium One Americas, Inc.
907 N. Poplar Street, Suite 260
Casper, Wyoming 82601

Mining Permit Number: Permit to Mine No. 777

Date of Permit Issuance: December 22, 2010

Mineral Mined: Uranium

State and Federal Mineral Lease Numbers Inside Permit Area:

The Moore Ranch Permit Area has no Federal Mineral Leases and four State Mineral Lease's:

- WY 0-40887 located in T42N, R75W, Sections 16 and 35
- WY 0-40892 located in T41N, R75W, Sections 3, 4 9 and 10
- WY 0-41002 located in T42N, R74W, Sections 24 and 31
- WY 0-41007 located in T42N, R75W, Sections 14, 16 and 36

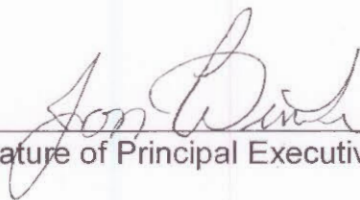
REPORTING PERIOD:

The annual WDEQ report period for Permit No. 777 is December 22, 2013 through December 21, 2014.

CERTIFICATION AND SIGNATURE (required):

I certify under penalty of law that this document and all attachments were prepared under my direction and supervision in accordance with a system designed to assure that qualified personnel properly gathered and evaluated the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations.

Jon Winter Director, Safety, Health and Environment Uranium One Americas, Inc
Print Name and Title of Principal Executive Officer or Authorized Agent

 12.19.2014
Signature of Principal Executive Officer or Authorized Agent Date

II. Mine Operations:

A. No facilities were constructed at the Moore Ranch site during the report period. No mining activities were undertaken at the Moore Ranch site during the reporting period.

B. Operating Wellfields

1. Wells in Operation

No wells were installed during the reporting period.

2. Well Completion Details

No wells were installed during the reporting period.

C. Water Balance/Hydrology

1. Injection and Production Flow Rates

NA

2. Potentiometric Surface Maps

No ground water monitoring was performed at the site in 2014, thus no potentiometric maps were generated.

3. Handling of Wastewater Stream

NA – no wastewater stream was produced.

D. Spills

1. Summary of Spills

NA – no production operations were conducted during the reporting period thus no spills were recorded.

E. Excursions

NA - no production operations were conducted during the reporting period thus no excursions would be recorded.

F. Mechanical Integrity Testing Results

No MIT's were performed during the reporting period.

F. New Affected Lands during the Reporting Period

1. Topsoil – Volumes

Stockpile No.	Estimated Volume (yd ³)	Date Stockpiled
1(lay-down area)	500	February 2011

no new topsoil stockpiles were created during the reporting period.

2. Subsoil - Volumes

Due to the nature of in-situ mining, no subsoil material has been produced or stockpiled.

3. New Buildings Constructed

No new buildings were constructed during the report period at the site.

4. New Roads and Utilities

No roads were constructed during the report period.

6. Wellfield Disturbance

NA – there was no disturbance at the site during the report period.

G. New Wells/Wellfields Installed During the Reporting Period

NA – no wells were installed during the report period.

H. Stimulation activities for Class III wells

NA

I. Environmental Monitoring

NA – no monitoring activities took place on the site during the report period. A meteorological (Met) station was moved from the Moore Ranch site to Uranium Ones Ludeman project site in Converse County in late December.

Groundwater Monitoring – Wellfield Monitor Wells

NA – no groundwater monitoring was conducted during the reporting period.

Groundwater Monitoring – Regional Ranch Wells

NA – no regional groundwater wells were monitored during the reporting period.

Surface Water Monitoring

Monthly Stormwater inspections were performed at the site during the year; inspections were suspended during the first four months of the year and the last three months due to cold conditions. This suspension of inspection activities was approved by the WDEQ-WQD.

Surface Discharge Monitoring

NA

Evaporation Pond Monitoring

NA - no ponds are currently constructed on the site.

Underground Injection Wells

No Class III (Injection or Production) wells were drilled at the site during the report period. The Class I UIC application for the construction of deep injection wells submitted in 2009 was approved by the WDEQ-WQD (Permit 08-314) on October 9, 2012. Drilling and completion of a Class I UIC well for the Moore Ranch Project has not been scheduled at this time and it is not anticipated activities associated with this permit will not be undertaken during the next report period.

Wildlife Monitoring

No wildlife monitoring was conducted on the site during the report period.

J. Deviations or Unanticipated Events or Conditions

NA

K. Projected Operations

Activities associated with the development of the Moore Ranch ISR Project were suspended by Uranium One in April, 2011 to concentrate company resources on the Willow Creek Project. No development activities were undertaken at the site related to future mining during the current reporting period. Activities planned during the next reporting period will be minimal if any.

III. Reclamation / Restoration Activities

A. Groundwater Restoration Activities

NA

B. Well Plugging and Abandonment Reports

NA

C. Surface Reclamation Activities

NA – No surface disturbing activities were undertaken during the report period at the site, thus no surface reclamation activities were completed.

D. Deviations or Unanticipated Events

There were no deviations from the approved Reclamation/Restoration Plan during the reporting period.

IV. Drill Hole Reporting

A. Maps

NA

B. Drill Holes

NA – no drilling activities were undertaken at the site during the reporting period.

C. Description of Disturbances and Reclamation

NA – There was no disturbance at the site during the reporting period.

D. Seeding Activities

NA

V. Reclamation Performance Surety Estimate

The original reclamation performance bond estimate was approved by the WDEQ for Permit No. 777 on December 22, 2010 in the amount of \$ 3,057,000.00 as Letter of Credit (LOC) [REDACTED]. In June 2014 Uranium One requested a reduction in the bond of \$3,057,000.00. In a letter dated October 6, 2014 the WDEQ-LQD approved the bond reduction to \$122,171.00. The current bond covers costs for the P&A of existing monitoring wells at the site and the reclamation of a small (~ 1 Acre) staging area.