

UIC 63416

FA 9

NEBRASKA

Good Life. Great Environment.

DEPT. OF ENVIRONMENTAL QUALITY

Mr. Brent Burg, President
Cameco Resources
2020 Carey Ave., Ste 600
Cheyenne, Wyoming 82001



Pete Ricketts, Governor

RE: 2017 Surety Estimate
Class III UIC Permit NE0122611
Class I UIC Permit NE0211670
Class I UIC Permit NE0210825

JAN 5 2017

Dear Mr. Berg:

On October 4, 2016, the Nebraska Department of Environmental Quality (NDEQ) received a copy of the Surety Cost Estimate document submitted by Crow Butte Resources, Inc. (CBR) to estimate costs associated with mining, restoration, decommissioning, and reclamation at the Uranium Facility through the Fiscal Year (FY) 2017.

The Department has reviewed the 2017 Surety Cost Estimate for sufficiency and compliance with Chapter 13, Title 122 – Rules and Regulations for Underground Injection and Mineral Production Wells. As a result, the Department has determined that \$46,875,122.00 (USD) is adequate. The Department awaits the delivery of the financial instrument naming the State of Nebraska as beneficiary of the above stated amount.

If you have any questions or comments concerning this letter or the review of the Surety Cost Estimate document, please contact Nancy Harris of my staff at (402) 471-4290.

Sincerely,

Marty Link
Water Quality Division Administrator

Cc: Kory Winters, NDEQ

Ron Burrows, U.S. Nuclear Regulatory Commission, Fuel Cycle Licensing Branch, Mail Stop T8-F5, Washington, DC 20555-0001

Larry Teahon, Cameco Resources, Crow Butte Resources, Inc., 86 Crow Butte Rd., PO Box 169, Crawford, NE 69339

Jim Macy, Director
Department of Environmental Quality

P.O. Box 98922 OFFICE 402-471-2186 FAX 402-471-2909
1200 N Street, Suite 400 ndeq.moreinfo@nebraska.gov
Lincoln, Nebraska 68509-8922

deq.ne.gov



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Royal Bank of Canada
200 Vesey Street
5th Floor
New York, NY 10281
Telephone: 212-428-6200

RECEIVED

Date: December 28, 2015

Irrevocable Standby Letter of Credit No.: [REDACTED]
Date of Issue: February 25, 1998
Currency and Amount: USD45,660,566.00
Expiration Date: March 27, 2016
Place of Expiry: At our office

DEC 28 2015

Nebraska Dept of Environmental Quality
By: _____ DEQ#195 _____

BENEFICIARY: State of Nebraska Nebraska Department of Environmental Quality P.O. Box 98922 Lincoln, Nebraska Attention: Director	APPLICANT: Crow Butte Resources, Inc. 550 N Poplar Street Suite 100 Casper, WY 82601
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Ladies and Gentlemen:

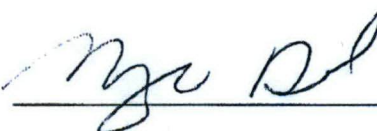
The above-mentioned Letter of Credit is hereby amended as follows:

1. The amount is increased by USD240,427.00 to a new amount available for drawing USD45,660,566.00 (United States Dollars Forty Five Million, Six Hundred Sixty Thousand, Five Hundred Sixty Six and 00/100).

All other terms and conditions remain unchanged.

ROYAL BANK OF CANADA





 **Michael Dunne**
AUTHORIZED SIGNATORY

 **Nigel Delph**
AUTHORIZED SIGNATORY



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