



**UNITED STATES
NUCLEAR REGULATORY COMMISSION**
WASHINGTON, D.C. 20555-0001

June 8, 2017

Mr. Darrell "Curley" Youpee
Tribal Historic Preservation Officer
Fort Peck Tribes Cultural Resources Department
501 Medicine Bear Road
P.O. Box 1027
Poplar, MT 59255

SUBJECT: NOTICE OF CONSIDERATION OF APPROVAL OF TRANSFER OF CONTROL (CHANGE OF CONTROL) FROM AUC LLC TO URANIUM ENERGY CORP LICENSE SUA-1602, RENO CREEK ISR PROJECT, CAMPBELL COUNTY, WYOMING, OPPORTUNITY TO PROVIDE COMMENTS AND TO REQUEST A HEARING (CAC NO. L00840)

Dear Mr. Youpee:

The U.S. Nuclear Regulatory Commission (NRC) received and is considering approval of an application submitted by AUC LLC (AUC) and Uranium Energy Corp (UEC) dated May 8, 2017. The application seeks NRC approval of the indirect transfer (change) of control of NRC Materials License SUA-1602 for the Reno Creek In-Situ Recovery (ISR)¹ Project ("Reno Creek") from AUC to UEC. The NRC is notifying you of this action as you may have an interest.

Under NRC Materials License SUA-1602, AUC is the current licensee for Reno Creek located in Campbell County, Wyoming. The membership of AUC is held solely by AUC Holdings, Inc. (AUCHI), a corporation organized under the laws of Nevada. AUCHI is wholly owned by Reno Creek Resources, Inc., a British Columbia, Canada, corporation, which is wholly owned by Reno Creek Holdings, Inc., also a British Columbia corporation. Although Reno Creek has a license, no active operations or construction has commenced.

On May 8, 2017, Uranium Energy Corp (UEC), a corporation organized under the laws of Nevada, announced that it would acquire all the outstanding shares of Reno Creek Holdings, Inc. and, upon completion of the acquisition, Reno Creek Holdings, Inc. would become a wholly-owned subsidiary of UEC. Reno Creek Holdings, Inc. will retain 100 percent ownership of Reno Creek Resources, Inc., which will retain 100 percent ownership of AUC Holdings, Inc. which will remain the sole owner of AUC LLC.

The licensee is not seeking an amendment to the license. The applicants have stated, "AUC will continue to be listed as the licensee under its current name "AUC LLC." If AUC should

¹ One of the two primary recovery methods that are currently used to extract uranium from ore bodies where they are normally found underground (in other words, in situ), without physical excavation. Also known as "solution mining" or in situ leaching.

choose to change its name post-closing, it will submit a request to NRC for an administrative license amendment to reflect the change of name.” Additionally, the licensee has stated, “UEC does not contemplate making any changes to AUC’s staffing structure” at Reno Creek.

The application may be found in the Publicly Available Records component of NRC’s Agencywide Documents Access and Management System (ADAMS) at ML17131A338. ADAMS is accessible from the NRC Website:
<http://www.nrc.gov/reading-rm/adams.html>.

Notification of Opportunity for Hearing and Opportunity to Comment has been posted on the NRC Website: <http://nrcweb.nrc.gov:400/about-nrc/regulatory/adjudicatory/hearing-license-applications.html#transfer>. Comments are due to the NRC by June 23, 2017 and hearing requests are due by July 25, 2017. Please forward this letter to other Tribal members that may have an interest in this matter.

In accordance with 10 CFR 2.390 of the NRC’s “Agency Rules of Practice and Procedure,” a copy of this letter will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of NRC’s ADAMS.

If you have any questions concerning the above, please contact me at (301) 415-5452 or via email at donald.lowman@nrc.gov.

Sincerely,

/RA/

Don Lowman, Project Manager
Uranium Recovery and Licensing Branch
Division of Decommissioning, Uranium Recovery
and Waste Programs
Office of Nuclear Material Safety
and Safeguards

Docket No.: 040-09092
License No.: SUA-1602

cc: Dorrان Larner (WDEQ)
Jim Viellenave (UEC)

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OFFICE	URLB	URLB	FSTLB	URLB	OGC	URLB
NAME	DLowman	SAchten	PM-Finneran	Von Till	SClark	DLowman
DATE	06/6/17	06/6/17	06/6/17	06/7/17	06/8/17	06/8/17

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