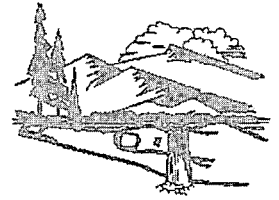


Department of Environmental Quality

To protect, conserve and enhance the quality of Wyoming's environment for the benefit of current and future generations.



Matthew H. Mead, Governor

Todd Parfitt, Director

Larry Reimann
Cameco Resources (Power Resources Inc. dba)
P.O. Box 1210
Glenrock, WY 82637

RE: 2018 Bond Amount for Cameco Resources (Power Resources Inc. dba), North Butte ISR Project, PT0632

Dear Mr. Reimann:

The information presented in the 2017-2018 Annual Report for PT0632 has been reviewed by the Land Quality Division (LQD) District 3 staff and the Annual Inspection required by W.S. §35-11-411(c) was conducted on May 3, 2018.

In accordance with W.S. §35-11-411(d), the bond amount is set at \$22,526,000. Of this bond amount, \$217,007 is for the Water Quality Division's Class I Underground Injection Control Well(s). This bond amount represents a decrease of \$5,212,300 from the bond amount currently held by LQD of \$27,738,300. The bond decrease is due to postponed development of new mine units. Please contact DEQ Bonding Analyst, Casey Robb, at (307) 777-6910 if you would like to decrease the bond.

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

If you have questions regarding the bond amount, please contact Luke McMahan, LQD District 3 at (307) 675-5619.

Sincerely,

Todd Parfitt
Director

Date: June 18, 2018

cc: Mark Rogaczewski, Sheridan DEQ-LQD
LQD Records Manager
LQD Administrator's Administrative Assistant
DEQ Director's Administrative Assistant
DEQ Principal Economist
DEQ Bonding Analyst
DEQ-WQD
Doug Mandeville, U.S. NRC, MS T-8F5, 11545 Rockville Pike, Rockville, MD 20852