

PAYMENT SURETY BOND

Date bond executed: October 24, 2014

Effective date: October 24, 2014

Principal: Umetco Minerals Corporation
2754 Compass Drive, Suite 280
Grand Junction, Colorado 81506-8728

CANCEL

Type of organization: Corporation

State of incorporation: Delaware

NRC license number: SUA-648

Docket number: 40-0299

Name and address of facility: Gas Hills Uranium Tailings Site
Fremont and Natrona Counties, Wyoming

Amount for decommissioning activities guaranteed by this bond: \$1,161,638.00

Surety: Liberty Mutual Insurance Company – 175 Berkeley Street, Boston, MA 02116

Type of organization: Corporation

State of incorporation: Massachusetts

Surety's qualification in jurisdiction where licensed facility is located. Listed in U.S. Department of Treasury's Circular 570; Approved Limit Exceeds bond requirement.

Surety's bond number: XXXXXXXXXX

Total penal sum of bond: \$1,161,638.00

Know all persons by these presents, that we, the Principal and Surety hereto, are firmly bound to the U.S. Nuclear Regulatory Commission (hereinafter called NRC) in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally; provided that, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety; but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

WHEREAS, the U.S. Nuclear Regulatory Commission, an agency of the U.S. Government, pursuant to the Atomic Energy Act of 1954, as amended, and the Energy Reorganization Act of 1974, has promulgated regulations in Title 10, Chapter I of the *Code of Federal Regulations*, Part 40, applicable to the Principal, which require that a license holder or an applicant for a facility license provide financial assurance that funds will be available when needed for facility decommissioning;

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall faithfully, before the beginning of decommissioning of each facility identified above, fund the standby trust fund in the amount(s) identified above for the facility;

Or, if the Principal shall fund the standby trust fund in such amount(s) after an order to begin facility decommissioning is issued by NRC or a U.S. District Court or other court of competent jurisdiction;

Or, if the Principal shall provide alternative financial assurance, and obtain NRC's written approval of such assurance, within 30 days after the date a notice of cancellation from the Surety is received by both the Principal and NRC, then this obligation shall be null and void; otherwise it is to remain in full force and effect.

The Surety shall become liable on this bond obligation only when the Principal has failed to fulfill the conditions described above. Upon notification by NRC that the Principal has failed to perform as guaranteed by this bond, the Surety shall place funds in the amount guaranteed for the facility into the standby trust fund.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penal sum of the bond, but in no event shall the obligation of the Surety hereunder exceed the amount of said penal sum.

The Surety may cancel the bond by sending notice of cancellation by certified mail to the Principal and to NRC provided, however, that cancellation shall not occur during the 90 days beginning on the date of receipt of the notice of cancellation by both the Principal and NRC, as evidenced by the return receipts.

The Principal may terminate this bond by sending written notice to NRC and to the Surety 90 days prior to the proposed date of termination, provided, however, that no such notice shall become effective until the Surety receives written authorization for termination of the bond from NRC.

The Principal and Surety hereby agree to adjust the penal sum of the bond yearly so that it guarantees a new amount, provided that the penal sum does not increase by more than 20 percent in any one year and no decrease in the penal sum takes place without the written permission of NRC.

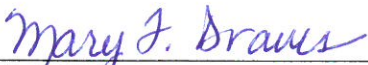
CANCEL

If any part of this agreement is invalid, it shall not affect the remaining provisions that will remain valid and enforceable.

In Witness Whereof, the Principal and Surety have executed this financial guarantee bond and have affixed their seals on the date set forth above.

The persons whose signatures appear below hereby certify that they are authorized to execute this surety bond on behalf of the Principal and Surety.

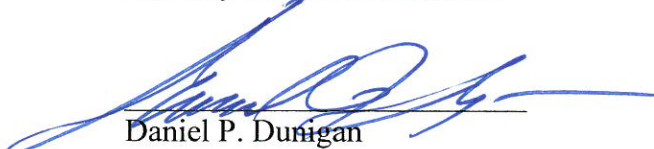
Principal
Umetco Minerals Corporation



Mary F. Draves
President

[Corporate seal]

Corporate Surety
Liberty Mutual Insurance Company
175 Berkeley Street
Boston, MA 02116
State of incorporation: Massachusetts
Liability limit: \$1,161,638.00



Daniel P. Dunigan
Attorney in Fact
[Corporate seal]

Bond Premium: proprietary

Increase PENALTY RIDER

CANCEL

To be attached and form a part of Bond No. [REDACTED] dated the 24th day of October, 2014, executed by Liberty Mutual Insurance Company as surety, on behalf of Umetco Minerals Corporation as current principal of record, and in favor of US Nuclear Regulatory Commission, as Obligee, and in the amount of One Million One Hundred Sixty One Thousand Six Hundred Thirty Eight Dollars and 00/100 (\$1,161,638.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that Liberty Mutual Insurance Company hereby consents that effective from the 16th day of February, 2016, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

FROM: One Million One Hundred Sixty One Thousand Six Hundred Thirty Eight Dollars and 00/100 (\$1,161,638.00)

TO: One Million Four Hundred Twenty Three Thousand Nine Hundred Eighty Six Dollars and 00/100 (\$1,423,986.00)

The Increase of said bond penalty shall be effective as of the 16th day of February, 2016, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 16th day of February, 2016.

Umetco Minerals Corporation
PRINCIPAL

BY: Mary F. Draves
Mary F. Draves, President

Liberty Mutual Insurance Company
SURETY

BY: Daniel P. Dupigan
Daniel P. Dupigan, ATTORNEY-IN-FACT

Increase PENALTY RIDER

CANCEL

To be attached and form a part of Bond No. [REDACTED] dated the 24th day of October, 2014, executed by Liberty Mutual Insurance Company as surety, on behalf of Umetco Minerals Corporation as current principal of record, and in favor of US Nuclear Regulatory Commission, as Obligee, and in the amount of One Million Four Hundred Twenty Three Thousand Nine Hundred Eighty Six Dollars and 00/100 (\$1,423,986.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that Liberty Mutual Insurance Company hereby consents that effective from the 23rd day of October, 2016, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

FROM: One Million Four Hundred Twenty Three Thousand Nine Hundred Eighty Six Dollars and 00/100 (\$1,423,986.00)

TO: One Million Four Hundred Twenty Eight Thousand Two Hundred Eighty Four Dollars and 00/100 (\$1,428,284.00)

The Increase of said bond penalty shall be effective as of the 23rd day of October, 2016, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 6th day of September, 2016.

Umetco Minerals Corporation
PRINCIPAL

BY: Mary F. Daves
Mary F. Daves
President

Liberty Mutual Insurance Company
SURETY

BY: Daniel P. Dunigan
Daniel P. Dunigan, ATTORNEY-IN-FACT

Increase PENALTY RIDER

CANCEL

To be attached and form a part of Bond No. [REDACTED] dated the 24th day of October, 2014, executed by Liberty Mutual Insurance Company as surety, on behalf of Umetco Minerals Corporation as current principal of record, and in favor of US Nuclear Regulatory Commission, as Obligee, and in the amount of One Million Four Hundred Twenty Eight Thousand Two Hundred Eighty Four Dollars and 00/100 (\$1,428,284.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that Liberty Mutual Insurance Company hereby consents that effective from the 24th day of October, 2017, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

FROM: One Million Four Hundred Twenty Eight Thousand Two Hundred Eighty Four Dollars and 00/100 (\$1,428,284.00)

TO: One Million Four Hundred Fifty Nine Thousand Seven Hundred Two Dollars and 00/100 (\$1,459,702.00)

The Increase of said bond penalty shall be effective as of the 24th day of October, 2017, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 23rd day of October, 2017.

Umetco Minerals Corporation
PRINCIPAL

BY: Mary F. Draves
Mary F. Draves, President

Liberty Mutual Insurance Company
SURETY

BY: Daniel P. Dunigan
Daniel P. Dunigan, ATTORNEY-IN-FACT