



UNITED STATES
NUCLEAR REGULATORY COMMISSION

REGION IV
URANIUM RECOVERY FIELD OFFICE
BOX 26326
DENVER, COLORADO 80225

FEB 0 1 1990

URFO:JPG
Docket 40-8943
Docket 40-8829

Stephen P. Collings
Vice President
Ferret Exploration Company of Nebraska, Inc.
216 Sixteenth Street Mall, Suite 810
Denver, CO 80202

Dear Mr. Collings:

We are in receipt of your letter dated January 10, 1990 regarding the January 31, 1990 expiration of research and development Source Material License SUA-1441. Because the research and development operation is the initial uranium recovery component of the commercial Source Material License SUA-1534, issued on December 29, 1989, you are requesting that SUA-1534 be amended to incorporate all activities approved under License SUA-1441.

Following review of your amendment request, we will consider the combination of licenses. During the interim period Source Material License SUA-1441 will be considered in timely renewal based upon the application materials submitted in support of SUA-1534. We require that your Company's existing \$875,000 letter of credit remain in place. The surety arrangement will be revisited when the new surety for License SUA-1534 is in place.

Should you have any questions regarding this issue, please contact Joel Grimm of my staff.

Sincerely,

Ramon E. Hall
Director

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