

From: [Linton, Ron](#)
To: [Brad Bingham \(Bbingham@barrick.com\)](mailto:Bbingham@barrick.com)
Cc: [Jennifer Ortega \(Jennifer.Ortega@barrick.com\)](mailto:Jennifer.Ortega@barrick.com)
Subject: HMC Financial Surety acceptance review
Date: Tuesday, May 17, 2022 10:40:00 AM

Mr. Brad Bingham
Closure Manager
Grants Reclamation Project
Homestake Mining Company of California
P.O. Box 98/Highway 605
Grants, NM 87020

SUBJECT: HOMESTAKE MINING COMPANY OF CALIFORNIA, U.S. NUCLEAR REGULATORY COMMISSION ACCEPTANCE REVIEW, 2022 FINANCIAL SURETY FOR AMENDMENT TO LICENSE NO. SUA-1471, DOCKET 040-08903, EPID L-2022-DFA-0003 - HOMESTAKE - 2021/2022 ANNUAL SURETY REVIEW

Dear Mr. Bingham,

By letter dated March 25, 2022, the Homestake Mining Company of California (HMC or the licensee) submitted to the U.S. Nuclear Regulatory Commission (NRC), its financial surety package regarding the estimated closure guarantee for 2022 for the Homestake's Grants Reclamation Project, pursuant to License Condition 28 (Agencywide Documents Access and Management System [ADAMS] Accession No. ML22087A078) and supplemented on March 31, 2022 (ML22091A158).

Specifically, HMC submitted:

1. An attestation from Graham Shuttleworth, Senior Executive Vice President and Chief Financial Officer of Barrick Gold Corporation ("Barrick", the Parent Company of Homestake Mining Company of California)
2. Revised Standby Trust Agreement
3. Supporting documentation from Price Waterhouse Coopers verifying the accuracy of Barrick's financial strength
4. NRC Form 313
5. Homestake's Closure Cost Estimate and Proposed 2022 Adjusted Financial Surety Amount of \$93,902,223, CPI-based inflation adjustment.
6. Clarification that Homestake's 2022 closure cost estimate remains unchanged from the 2021 estimate, with one minor exception.

The NRC staff has completed its acceptance review of the information provided by the licensee and has determined that it contains adequate information for the NRC staff to begin a detailed technical review. The anticipated schedule for major milestones for the review is as follows:

Milestone	Date
NRC staff request for additional information (RAI), if needed	September 30, 2022

HMC RAI responses	October 31, 2022
NRC acceptance of RAI responses	November 30, 2022
Safety Evaluation Report publication and License Amendment Decision	February 28, 2023

In accordance with Title 10 *Code of Federal Regulations* (10 CFR) 2.390 of the NRC's "Agency Rules of Practice and Procedure," a copy of this letter and its enclosure will be available electronically for public inspection in the NRC Public Document Room or from the Publicly Available Records component of NRC's ADAMS. ADAMS is accessible from the NRC Web site at <http://www.nrc.gov/reading-rm/adams.html>.

If you have any questions regarding this matter, please contact me at 301-415-7777, or via email at Ron.Linton@nrc.gov.

Ron C. Linton

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