



January 27, 2012

Mr. Doug Mandeville
U.S. Nuclear Regulatory Commission
11545 Rockville Pike
Two White Flint North, Mailstop T8 F5
Rockville MD 20852-2738

CAMECO RESOURCES

Smith Ranch-Highland
Operation
Mail:
P.O. Box 1210
Glenrock, WY
82637 USA

Tel: (307) 358-6541
Fax: (307) 358-4533
www.cameco.com

CERTIFIED MAIL # 7011 0470 0001 0202 3167 RETURN RECEIPT REQUESTED

RE: Permit No. 633, Smith Ranch Project
Bank of America, N.A. Letter of Credit No. [REDACTED]

Dear Mr. Mandeville:

Power Resources, Inc. d/b/a/ Cameco Resources (Cameco) is herein providing two (2) copies of Permit No. 633, Smith Ranch Project Letter of Credit No. [REDACTED] in the amount of Forty-One Million, Two Hundred Four Thousand, Nine Hundred Sixty-One Dollars (\$41,204,961) as accepted by the Wyoming Department of Environmental Quality, Land Quality Division. Cameco Resources' bonding for Permit No. 633 is now One Hundred Twenty Million, Forty-Four Thousand, Four Hundred Dollars (\$120,044,400).

If you have any questions, please contact Ken Garoutte at 307-358-6541, ext. 476 or email to Kenneth_Garoutte@cameco.com.

Respectfully,

A handwritten signature in black ink, appearing to read "Brent Berg", with a long, sweeping horizontal stroke extending to the right.

Brent Berg
General Manager

BB/kg

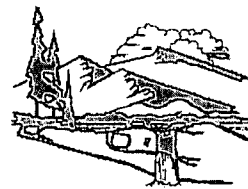
Attachments: WYDEQ/LQD letter
Bank of America, N.A. Letter of Credit No. [REDACTED]

cc: Document Control Desk, NRC Certified Mail #7011 0470 0001 0202 3174
File SR 4.6.4.1
ec: Cameco-Cheyenne



Department of Environmental Quality

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

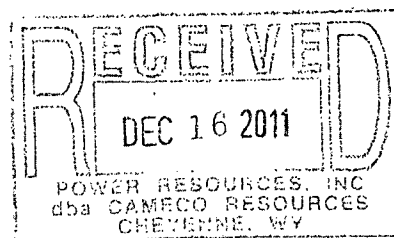


Matthew H. Mead, Governor

John Corra, Director

December 15, 2011

Mr. Josh Leftwich
Cameco Resources
2020 Carey Ave.
Cheyenne, WY 82001



RE: Additional Bond –Permit No. 633
Bank of America, N.A. Letter of Credit No. [REDACTED]

Dear Mr. Leftwich:

The above referenced letter of credit in the amount of Forty-One Million, Two Hundred Four Thousand, Nine Hundred Sixty-One Dollars (\$41,204,961) has been accepted by the department. It is in addition to the bond previously posted. Your bonding aggregate is now One Hundred Twenty Million, Forty-Four Thousand, Four Hundred Dollars (\$120,044,400) in compliance with the Directors October 10, 2011 letter. Receipt no. 9696 is enclosed.

If you have any questions, please feel free to contact us.

Sincerely,

Deanna Hill
Mine Operations Permit/Bonding Analyst
Land Quality Division

DH:kp
ec: District I



NOTES

RECEIPT

DATE 12-15-11 NO. 9696

RECEIVED FROM Cameco Resources

ADDRESS 2020 Carey Ave, Cheyenne, WY 82001

Forty one million two hundred four thousand \$ 41,204,961
NINE hundred sixty one dollars

FOR Additional Bond Increase
pt. 633

ACCOUNT			HOW PAID		
AMT. OF ACCOUNT			CASH		
AMT. PAID			CHECK		
BALANCE DUE			MONEY ORDER		

D-1

BY Kim Pandullo

©2005 REDIFORM® 81810