



July 3, 2012

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

RE: License SUA-1548, Docket No. 40-8964 North Butte Royal Bank  
of Canada Letter of Credit No. [REDACTED]

**CAMECO RESOURCES**

**Project Development**  
550 N. Poplar Street  
Suite 100  
Casper, WY  
82601 USA

Tel: (307) 237 - 2128  
Fax: (307) 237 - 2142

[www.cameco.com](http://www.cameco.com)

Dear Mr. Mandeville:

Pursuant to License Condition 9.5, Power Resources, Inc. d/b/a Cameco Resources (Cameco) is herein providing (2) copies of Royal Bank of Canada Letter of Credit No. [REDACTED] for the North Butte Project as accepted by the Wyoming Department of Environmental Quality, Land Quality Division. This letter of credit in the amount of \$1,842,000 combined with Cameco's previously existing letter of credit in the amount of \$8,518,000 through the Royal Bank of Canada, brings the total aggregate surety amount to \$10,360,000 for the North Butte project.

If you have any questions, please contact Jeanie Wolford at 307.333.7644 or email [Jeanie\\_wolford@cameco.com](mailto:Jeanie_wolford@cameco.com).

Sincerely,  
Cameco Resources

Josh Leftwich

*Director, Safety, Health, Environment & Quality*

Enclosures:

DEQ Approval letter - Bond Amount for Permit No. 632, North Butte ISL Project  
DEQ Royal Bank of Canada Letter of Credit No. 6320-S22017

JL:jmw

cc: NB File  
SHEQ

**NUCLEAR. The Clean Air Energy.**



Matthew H. Mead, Governor

# Department of Environmental Quality

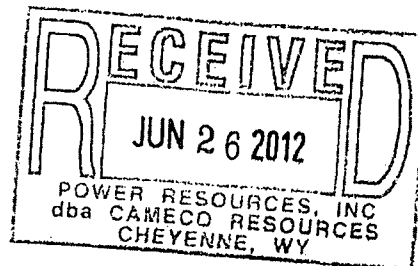
To protect, conserve and enhance the quality of Wyoming's environment for the benefit of current and future generations.



John Corra, Director

June 25, 2012

Mr. Josh Leftwich  
Director of Radiation Safety & Licensing  
Cameco Resources  
2020 Carey Ave., Suite 600  
Cheyenne, WY 82001



**RE: Cameco Resources - Permit No. 632 - North Butte ISL Project**  
**Royal Bank of Canada Letter of Credit No. [REDACTED]**

Dear Mr. Leftwich:

This is a follow-up to our June 14, 2012 letter addressing the increase to the above mentioned letter of credit. I have enclosed receipt no. 9787 for \$1,842,000.00.

If you have any questions, please feel free to contact the undersigned at 307-777-7757.

Sincerely,

*Shelley Berry*  
Shelley Berry  
Land Quality Division

/sb

Enclosure

xc: District III w/encl.

Jean Lawlor, Cameco Resources, Casper, WY

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

NOTES  
LOC [REDACTED]  
Total Bond  
3,587,000

**RECEIPT** DATE June 25, 2012 NO. 9787  
RECEIVED FROM Cameco Resources, Inc.  
ADDRESS 2020 Carey Avenue, Ste 600 Cheyenne WY 82001  
One Million Eight Hundred Forty Two Thousand \$1,842,000  
FOR Reclamation Bond Increase  
LOC [REDACTED]  
D3  
BY *Shelley Berry*  
©2005 REDEEM 8L810

Herschler Building • 122 West 25th Street • Cheyenne, WY 82002 • <http://deq.state.wy.us>

ADMIN/OUTREACH (307) 777-7758 FAX 777-7682	ABANDONED MINES (307) 777-6145 FAX 777-6462	AIR QUALITY (307) 777-7391 FAX 777-5616	INDUSTRIAL SITING (307) 777-7369 FAX 777-6937	LAND QUALITY (307) 777-7756 FAX 777-5864	SOLID & HAZ. WASTE (307) 777-7752 FAX 777-5973	WATER QUALITY (307) 777-7781 FAX 777-5973
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# Department of Environmental Quality

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



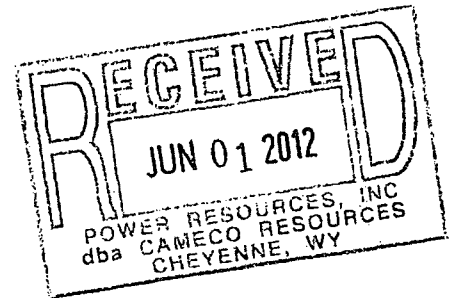
Matthew H. Mead, Governor

John Corra, Director

May 30, 2012

**CERTIFIED MAIL RETURN RECEIPT REQUESTED # 7010 0780 0000 4621 0598**

Mr. Josh Leftwich  
Director of Radiation Safety and Licensing  
Cameco Resources  
2020 Carey Avenue, Suite 600  
Cheyenne, WY 82001



**RE: Bond Amount for Permit No. 632, North Butte ISL Project**

Dear Mr. Leftwich:

The information presented in the 2012 Annual Report for Permit No. 632 has been reviewed by the Land Quality District III staff, and the Annual Inspection required by W.S. §35-11-411(c) was conducted on April 27, 2012.

In accordance with W.S. §35-11-411(d), I set the bond amount at \$10,360,000.00. This is an increase of \$1,842,000.00 from the current bond. This increase is due to proposed future activity. Please contact Ms. Deanna Hill, Bonding Analyst, at (307) 777-7756 for information on how to increase the bond. The corrected bond should be submitted to LQD within forty-five days of your receipt of this letter, care of Ms. Hill.

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 any questions regarding the bond amount, please contact Glenn Mooney in the Sheridan District Office at (307) 675-5615.

Sincerely,

Nancy Nuttbrock  
Administrator  
Land Quality Division

NN:GM:DH:sb

xc: Deanna Hill - Cheyenne DEQ-LQD  
District III

