



July 31, 2012

Mr. Lowell Spackman
District 1 Supervisor
Land Quality Division
Wyoming Department of Environmental Quality
122 W. 25th Street
Cheyenne, WY 82002

CAMECO RESOURCES

Smith Ranch-Highland
Operation
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CERTIFIED MAIL #7011 0470 0000 7716 3585 RETURN RECEIPT REQUESTED

RE: Excursion Report Summary Update, Cameco Resources, Smith Ranch-Highland Uranium Project, Permit 603 and 633

Dear Mr. Spackman:

Power Resources, Inc. d/b/a/ Cameco Resources (Cameco) is submitting the monthly Excursion Report Summary for the Smith Ranch-Highland Uranium Project. During the month of July no new excursions were reported. The Cameco Excursion Report table is attached. Monitor well DM-003 and DM-010 remained on excursion from the previous month.

Chloride and alkalinity levels in Monitor Well DM-003 remained stable through the month of July, with conductivity showing a decrease by the end of the month. Chloride and alkalinity levels in Monitor Well DM-010 remained stable through the month of July, with conductivity levels fluctuating minimally. Copies of the monitor well reports for these wells are attached. Also attached please find graphs tracking alkalinity, chloride, and conductivity trends for each well.

Cameco has installed the excursion remediation pumping wells in MU-D that were outlined in the Wellfield Restoration Modeling Report included in the March monthly update. The well completion inspection to verify the annular seal on these wells was done by LQD on June 14, 2012. Approval to operate was received via email on June 18, 2012 with the formal written Letter of Concurrence dated June 19, 2012. Cameco is currently installing piping from these wells to the header houses and extending the electricity. Startup for two (2) of the three (3) wells was planned for July, and has been rescheduled for August while line locates are being completed.

Please contact me at 307-358-6541, ext. 476 or Kenneth.Garoutte@cameco.com if you have questions.

Respectfully,



Ken Garoutte
Safety, Health, Environment, Quality (SHEQ) Manager

KG/vg

Attachments: Cameco Resources Excursion Report
Monitor Well Report and Trend Graphs for DM-003
Monitor Well Report and Trend Graphs for DM-010

cc: File HUP 4.3.3.1 File SR 4.3.3.1
Special Volume: Monthly Excursion Reports Summary Updates, Permit 603 and 633
Mr. Doug Mandeville, NRC - CERTIFIED MAIL # 7011 0470 0000 7716 3592
Document Control Desk, NRC - CERTIFIED MAIL # 7011 0470 0000 7716 ~~3592~~ 3608

cc: Cameco-Cheyenne

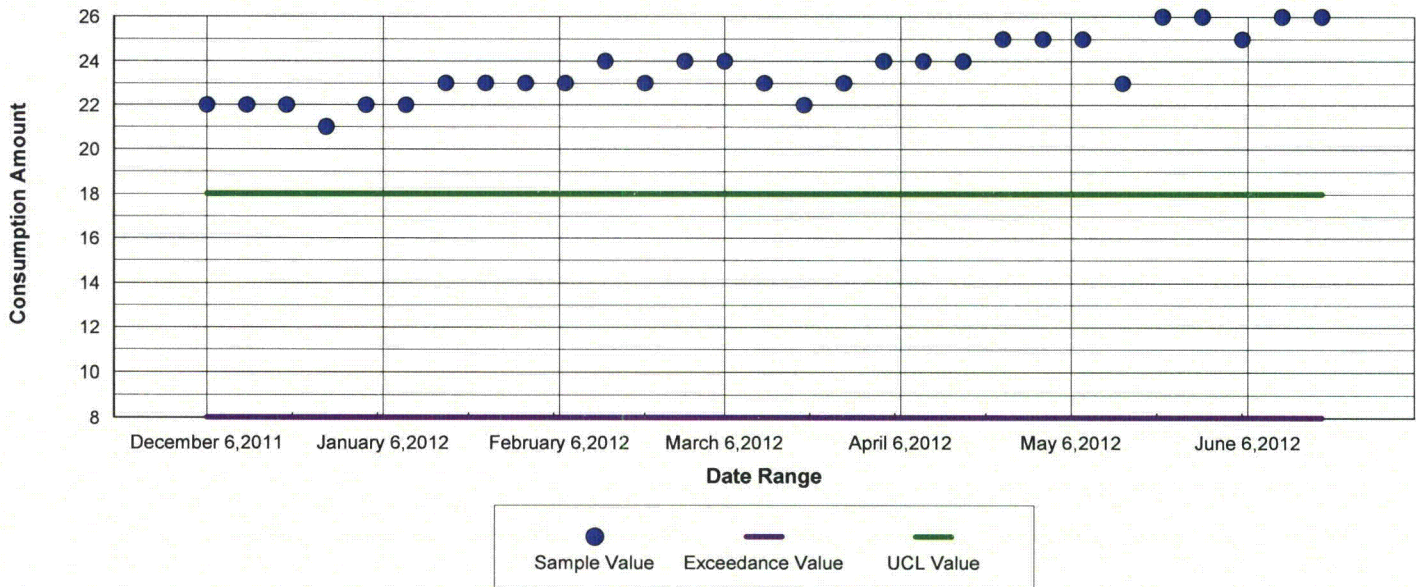
Cameco Resources Excursion Report
Permit Nos. 603 & 633
(July 2012)

Well Identification	Initial Sample Date	Confirmation Sample Date	Excursion Status (on/off)	Parameters Exceeded	Verbal Notification Date	Written Notification Date	Excursion Resolution Date	LQD Concurrence Notification Date
DM-003	11/19/2009	11/20/2009	ON	Chloride Alkalinity	11/23/2009	11/25/2009		
DM-010	6/3/2011	6/6/2011	ON	Chloride Alkalinity	6/7/2011	6/10/2011		



Cameco Resources
Smith Ranch - Highland

Chloride Trending Analysis Well : DM-003

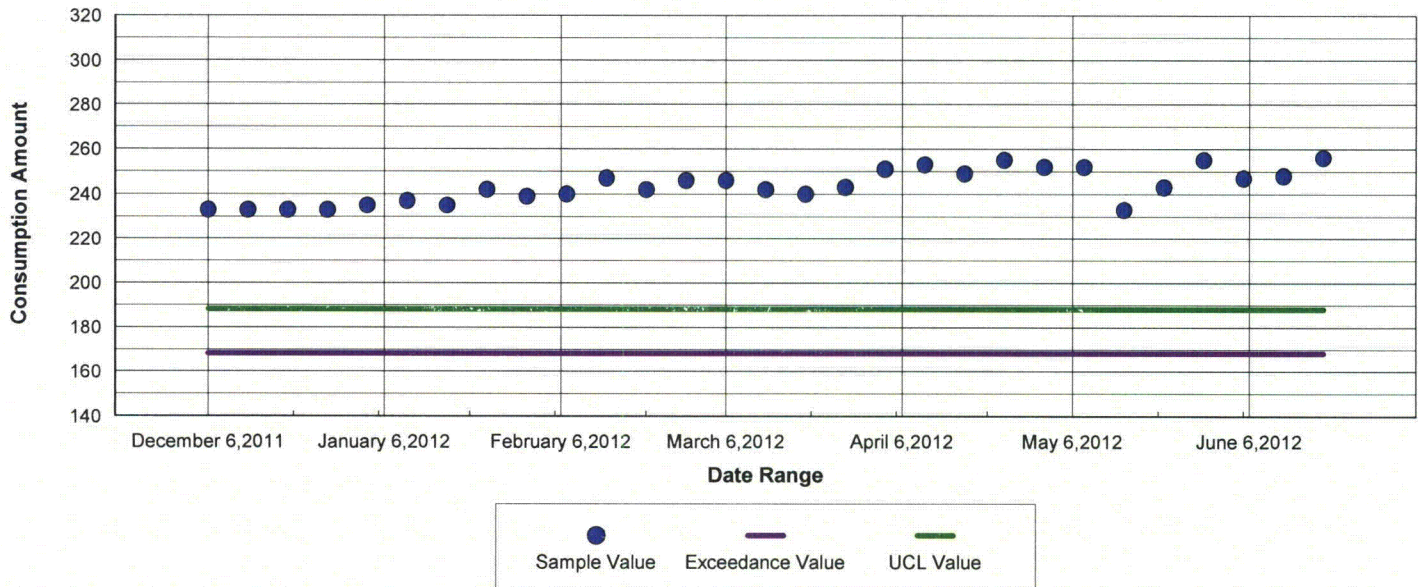




Cameco Resources
Smith Ranch - Highland

Alkalinity Trending Analysis

Well : DM-003

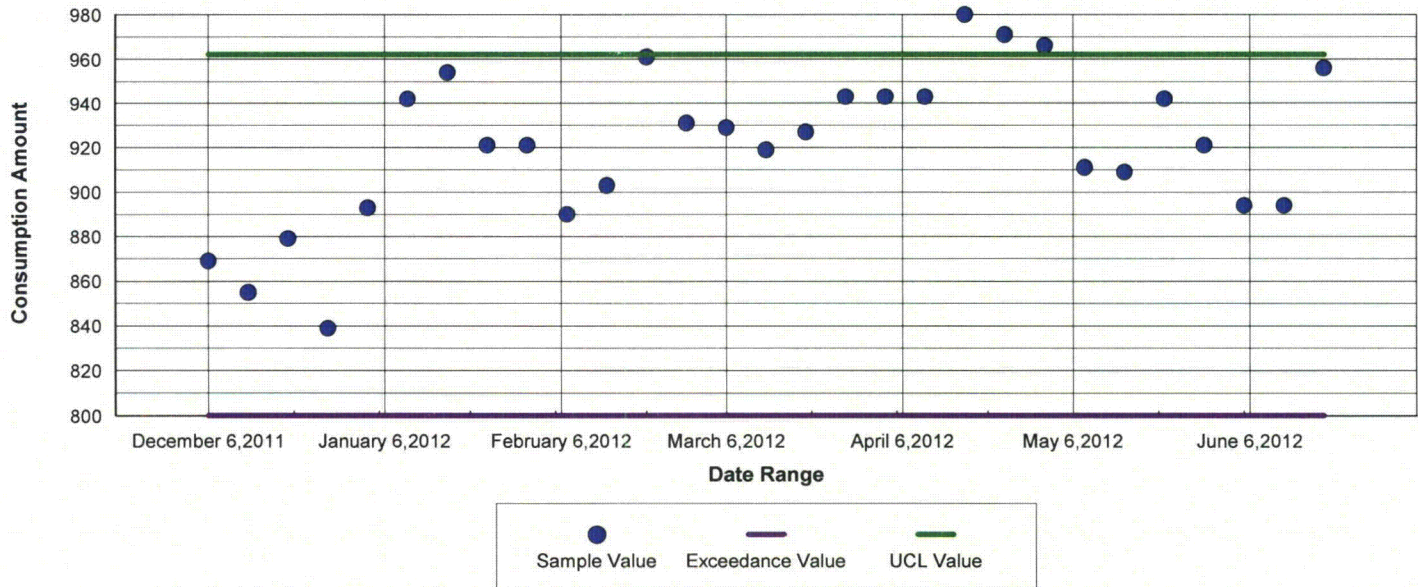




Cameco Resources
Smith Ranch - Highland

Conductivity Trending Analysis

Well : DM-003





Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: DM-003

	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (μMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
<i>NRC/WDEQ UCL</i>	18	188	962			
07/24/2012	24	243	894	0	5078.9	
07/17/2012	24	242	911	0	5080.1	
07/10/2012	24	244	966	0	5079.6	
07/03/2012	25	250	928	0	5078.4	
06/26/2012	25	256	924	0	5072.4	
06/19/2012	26	256	956	0	5069.0	
06/12/2012	26	248	894	0	5076.4	
06/05/2012	25	247	894	0	5076.4	
05/29/2012	26	255	921	0	5077.6	
05/22/2012	26	243	942	0	5079.2	
05/15/2012	23	233	909	0	5074.3	
05/08/2012	25	252	911	0	5080.2	
05/01/2012	25	252	966	0	5080.4	
04/24/2012	25	255	971	0	5080.2	
04/17/2012	24	249	980	0	5078.8	
04/10/2012	24	253	943	0	5078.6	
04/03/2012	24	251	943	0	5079.6	
03/27/2012	23	243	943	0	5081.4	
03/20/2012	22	240	927	0	5081.4	
03/13/2012	23	242	919	0	5087.2	
03/06/2012	24	246	929	0	5091.5	
02/28/2012	24	246	931	0	5093.4	
02/21/2012	23	242	961	0	5091.8	

07/30/2012



Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: DM-003

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (µMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
02/14/2012	24	247	903	0	5094.3	
02/07/2012	23	240	890	0	5094.1	
01/31/2012	23	239	921	0	5095.8	
01/24/2012	23	242	921	0	5095.8	
01/17/2012	23	235	954	0	5094.0	
01/10/2012	22	237	942	0	5091.3	
01/03/2012	22	235	893	0	5091.6	
12/27/2011	21	233	839	0	5092.0	
12/20/2011	22	233	879	0	5095.9	
12/13/2011	22	233	855	0	5097.8	Uranium below .5
12/06/2011	22	233	869	0	5094.6	Uranium Below Detection Limit
11/29/2011	21	231	857	0	5093.4	Uranium below .5
11/22/2011	22	229	867	0	5093.5	Uranium below .5
11/15/2011	22	232	934	0	5095.0	Uranium Below Detection Limit
11/08/2011	22	232	940	0	5096.2	Uranium Below Detection Limit
11/01/2011	21	235	936	0	5103.0	Uranium below .5
10/26/2011	21	233	927	0	5097.5	Uranium Below Detection Limit
10/19/2011	21	229	928	0	5095.4	Uranium Below Detection Limit
10/11/2011	21	226	937	0	5095.4	Uranium below .5
10/04/2011	21	232	919	0	5094.0	Uranium Below Detection Limit
09/27/2011	22	237	955	0	5093.5	Uranium Below Detection Limit
09/20/2011	22	236	938	0	5094.6	Uranium Below Detection Limit
09/13/2011	21	232	859	0	5094.8	Uranium below .5

07/30/2012

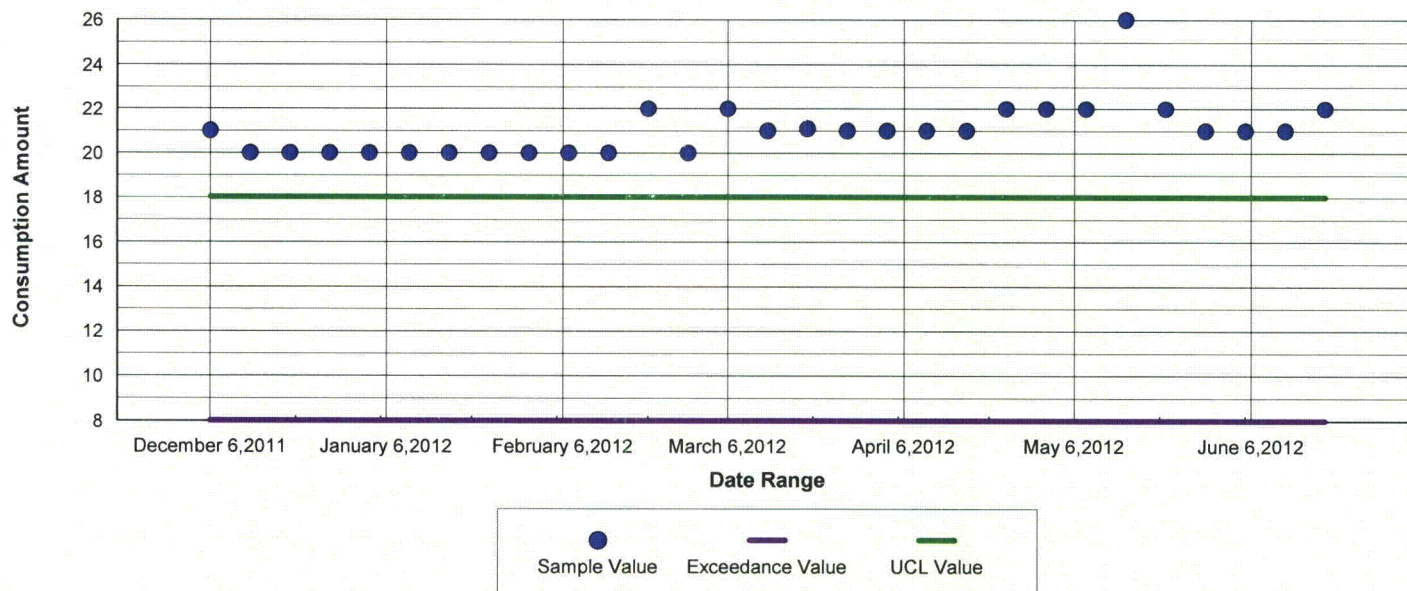


Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: DM-003

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (μMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
09/06/2011	22	233	906	0	5095.3	Uranium below .5
08/23/2011	22	235	922	0	5099.6	Uranium Below Detection Limit
08/16/2011	22	234	855	0	5099.6	Uranium below .5
08/09/2011	22	234	934	0	5103.4	Uranium below .5
08/02/2011	22	236	942	0	5104.4	Uranium Below Detection Limit

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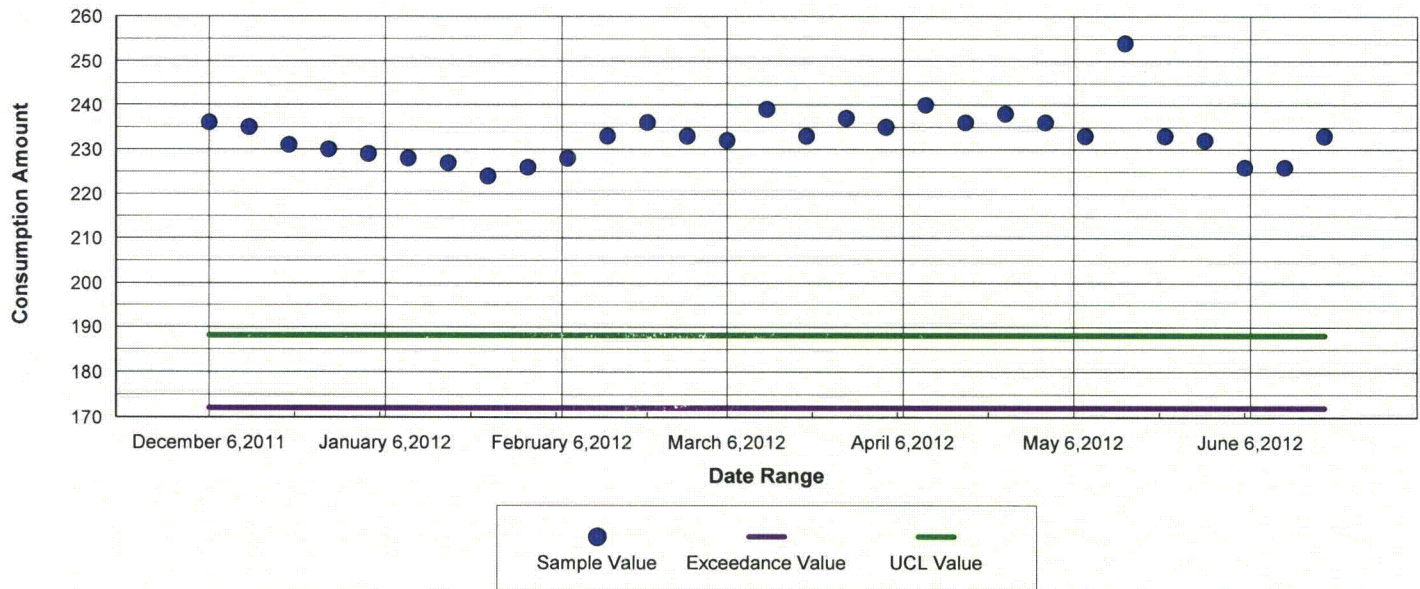




Cameco Resources
Smith Ranch - Highland

Alkalinity Trending Analysis

Well : DM-010

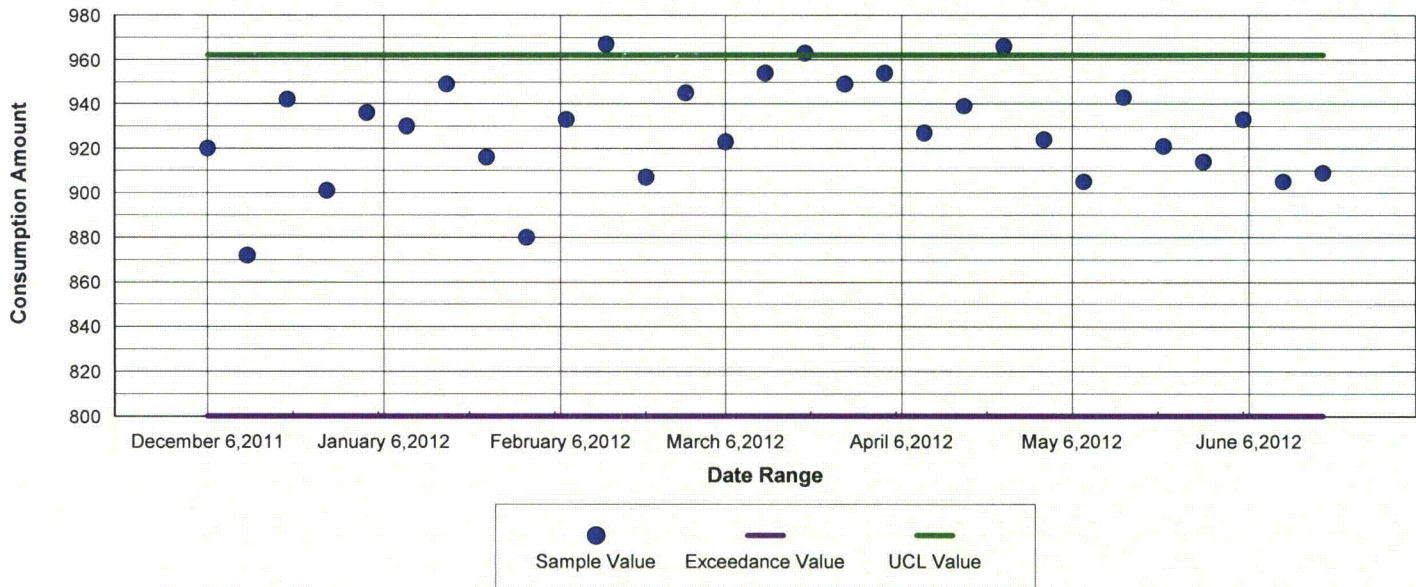




Cameco Resources
Smith Ranch - Highland

Conductivity Trending Analysis

Well : DM-010





Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: DM-010

<i>NRC/WDEQ UCL</i>	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (μMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
	18	188	962			
07/24/2012	20	225	925	0	5084.4	
07/17/2012	20	227	906	0	5084.6	
07/10/2012	20	223	936	0	5081.1	
07/03/2012	20	228	885	0	5080.8	
06/26/2012	21	230	910	0	5078.4	
06/19/2012	22	233	909	0	5079.4	
06/12/2012	21	226	905	0	5082.1	
06/05/2012	21	226	933	0	5082.1	
05/29/2012	21	232	914	0	5084.2	
05/22/2012	22	233	921	0	5085.6	
05/15/2012	26	254	943	0	5089.4	
05/08/2012	22	233	905	0	5090.4	
05/01/2012	22	236	924	0	5094.3	
04/24/2012	22	238	966	0	5093.1	
04/17/2012	21	236	939	0	5091.0	
04/10/2012	21	240	927	0	5090.6	
04/03/2012	21	235	954	0	5090.2	
03/27/2012	21	237	949	0	5091.9	
03/20/2012	21	233	963	0	5098.0	
03/13/2012	21	239	954	0	5103.4	
03/06/2012	22	232	923	0	5105.2	
02/28/2012	20	233	945	0	5105.4	
02/21/2012	22	236	907	0	5104.2	

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Cameco Resources
Smith Ranch - Highland Operation
Monitor Well Report

Well ID: DM-010

	<i>Chloride (mg/L)</i>	<i>Alkalinity (mg/L CaCO₃)</i>	<i>Conductivity (μMhos/cm)</i>	<i>U₃O₈ (mg/L)</i>	<i>Water Elevation</i>	<i>Comment</i>
NRC/WDEQ UCL	18	188	962			
02/14/2012	20	233	967	0	5105.0	
02/07/2012	20	228	933	0	5095.4	
01/31/2012	20	226	880	0	5091.6	
01/24/2012	20	224	916	0	5090.7	
01/17/2012	20	227	949	0	5092.2	
01/10/2012	20	228	930	0	5094.0	
01/03/2012	20	229	936	0	5092.0	
12/27/2011	20	230	901	0	5094.7	
12/20/2011	20	231	942	0	5087.1	
12/13/2011	20	235	872	0	5092.9	Uranium below .5
12/06/2011	21	236	920	0	5083.3	Uranium below detection limit
11/29/2011	21	236	889	0	5072.4	Uranium below .5
11/22/2011	22	236	875	0	5066.0	Uranium below .5
11/15/2011	23	241	913	0	5068.0	Uranium below .5
11/08/2011	23	242	984	0	5085.4	Uranium below detection limit
11/01/2011	24	246	992	0	5081.1	Uranium below .5
10/25/2011	23	243	984	0	5084.7	Uranium below .5
10/19/2011	23	240	977	0	5056.2	Uranium below detection limit
10/11/2011	22	230	986	0	5059.0	Uranium below .5
10/04/2011	24	240	945	0	5055.4	Uranium below detection limit
09/27/2011	24	244	959	0	5053.6	Uranium below detection limit
09/20/2011	25	243	989	0	5051.2	Uranium below detection limit
09/13/2011	25	235	904	0	5046.9	Uranium below .5

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Cameco Resources

Smith Ranch - Highland Operation

Monitor Well Report

Well ID: DM-010

	Chloride (mg/L)	Alkalinity (mg/L CaCO ₃)	Conductivity (μMhos/cm)	U ₃ O ₈ (mg/L)	Water Elevation	Comment
NRC/WDEQ UCL	18	188	962			
09/06/2011	26	238	963	0	5054.6	Uranium below detection limit
08/23/2011	27	242	979	0	5067.7	Uranium below detection limit
08/16/2011	27	246	920	0	5074.4	Uranium below detection limit
08/09/2011	26	241	988	0	5064.0	Uranium below detection limit
08/02/2011	30	246	1016	0	5058.2	Uranium below detection limit