

From: [Mandeville, Douglas](#)
To: [Scott Bakken](#)
Subject: RE: Proposed license condition for Smith Ranch and Gas Hills Financial Assurance Updates
Date: Wednesday, January 22, 2014 1:21:00 PM

Thanks, Scott.

From: Scott Bakken [mailto:Scott_Bakken@cameco.com]
Sent: Monday, January 20, 2014 11:08 AM
To: Mandeville, Douglas
Cc: Josh Leftwich
Subject: RE: Proposed license condition for Smith Ranch and Gas Hills Financial Assurance Updates

Doug,

The dollar amounts associated with the surety estimate revisions are confirmed and the proposed changes to License Condition 9.5 are acceptable to Cameco Resources.

Regards,

Scott A. Bakken

Manager, SHEQ Systems & Compliance

Cameco Resources

Office: (307) 316-7586

Email: scott_bakken@cameco.com

*please consider the environment before printing this email

From: Mandeville, Douglas [mailto:Douglas.Mandeville@nrc.gov]
Sent: Friday, January 17, 2014 1:28 PM
To: Josh Leftwich
Cc: Scott Bakken
Subject: Proposed license condition for Smith Ranch and Gas Hills Financial Assurance Updates

Josh –

We're in the process of reviewing the financial assurance updates for Smith Ranch Highland and Gas Hills. Please review the proposed changes and verify the dollar amounts. All of the proposed changes are to license condition 9.5.

License Condition 9.5:

Power Resources, Inc., shall continuously maintain an approved surety instrument(s) for the Smith Ranch Project, in favor of the State of Wyoming, in the amount of no less than \$129,929,600.00 for the purpose of complying with 10 CFR 40, Appendix A, Criterion 9, until a replacement is authorized by both the State of Wyoming and the NRC.

The licensee shall continuously maintain an approved surety instrument(s) for the Highland Uranium Project in the amount of no less than \$81,122,100.00, in favor of

the State of Wyoming, for the purpose of complying with 10 CFR 40, Appendix A, Criterion 9, until a replacement is authorized by both the State of Wyoming and the NRC.

The licensee shall continuously maintain an NRC-approved surety instrument(s) for the current non-operational Gas Hills Project facility in the amount of no less than \$2,782,000.00 in favor of the State of Wyoming, until a replacement is authorized by both the State of Wyoming and the NRC.

For your convenience, the language below shows all proposed changes to this condition:

Power Resources, Inc., shall continuously maintain an approved surety instrument(s) for the Smith Ranch Project, in favor of the State of Wyoming, in the amount of no less than ~~\$120,044,303.00~~ \$129,929,600 for the purpose of complying with 10 CFR 40, Appendix A, Criterion 9, until a replacement is authorized by both the State of Wyoming and the NRC.

The licensee shall continuously maintain an approved surety instrument(s) for the Highland Uranium Project in the amount of no less than ~~\$92,730,470.00~~ \$81,122,100, in favor of the State of Wyoming, for the purpose of complying with 10 CFR 40, Appendix A, Criterion 9, until a replacement is authorized by both the State of Wyoming and the NRC.

The licensee shall continuously maintain an NRC-approved surety instrument(s) for the current non-operational Gas Hills Project facility in the amount of no less than ~~\$3,473,800.00~~ \$2,782,000 in favor of the State of Wyoming, until a replacement is authorized by both the State of Wyoming and the NRC.

Please confirm the proposed changes are acceptable.

Doug

Douglas T. Mandeville
U.S. NRC
Uranium Recovery Licensing Branch
301-415-0724

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