

June 5, 2015

Mr. Jaye T. Pickarts, P.E.
Chief Operating Officer
Rare Element Resources
225 Union Blvd, Suite 250
Lakewood, CO 80228

SUBJECT: RECEIPT OF RARE ELEMENTS RESOURCES LICENSE APPLICATION FOR
THE BEAR LODGE PROJECT

Mr. Pickarts:

The U.S. Nuclear Regulatory Commission has received the May 4, 2015, Rare Elements Resources Inc., application for a license to possess source material at its Bear Lodge Project in Wyoming.

As discussed in a telephone conversation with Paul Bergstrom of your staff, I have assembled a team to review your application. The team convened on May 26, 2015, to begin its 90-day acceptance review. As I noted, the first task of the team will be to identify any major omissions in the application that would impair our ability to conduct a meaningful technical review. Should any major flaws be identified, you will be notified in July 2015. Otherwise, the team will continue its work with the goal of completing its acceptance review by August 24, 2015, and then moving on to its detailed technical review.

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

If you have any questions about this letter, please contact me at 301-415-6664 or by e-mail at Kenneth.Kalman@nrc.gov.

Sincerely,

/RA/

Kenneth Kalman, Project Manager
Materials Decommissioning Branch
Division of Decommissioning, Uranium Recovery,
and Waste Programs
Office of Nuclear Materials Safety
and Safeguards

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| NAME | KKalman | CHolston | MNorato | KKalman |
| DATE | 5/27/15 | 5/28/15 | 6/4 /15 | 6/5 /15 |

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