

UNITED STATES OF AMERICA

U. S. NUCLEAR REGULATORY COMMISSION

In the Matter of	)	Materials License No. SUA-1597
	)	Docket No. 040-09067
Uranerz Energy Corporation	)	
Energy Fuels, Inc.	)	
	)	
(Nichols Ranch ISR Project)	)	

ORDER APPROVING THE CHANGE OF CONTROL OF MATERIALS LICENSE SUA – 1597

I.

Uranerz Energy Corporation (Uranerz), a United States corporation, is the holder of U.S. Nuclear Regulatory Commission (NRC) Materials License SUA-1597, which authorizes Uranerz to possess uranium and byproduct material at its Nichols Ranch *in situ* recovery (ISR) Project in Johnson and Campbell Counties, Wyoming. The Nichols Ranch ISR Project is currently in operational status and producing uranium.

II.

By letter dated March 12, 2015, Uranerz submitted an application with regard to an indirect change of control of Uranerz' Materials License SUA-1597 (Agencywide Documents Access and Management System (ADAMS) accession number ML15084A286). The application was supplemented in a submission dated June 5, 2015 (ADAMS Accession No. ML15160A025). The March 12, 2015, and June 5, 2015, submissions are collectively referred to as the application.

The indirect change of control is a result of a share purchase transaction, wherein Energy Fuels, Inc. (Energy Fuels) (a Canadian corporation) and its wholly owned subsidiary EFR Nevada Corporation (a Nevada Corporation) will acquire Uranerz (a United States Corporation) common shares. Approval will result in an indirect change of control of the license from Uranerz to Energy Fuels. Thus, as described further below, NRC has determined that the application constitutes a request for a license transfer.

The Atomic Energy Act of 1954, as amended (the Act), and NRC regulations require that any change of control over an NRC license be approved by the NRC. Materials License SUA-1597 authorizes the possession of source and byproduct material, thus approval of the application is required pursuant to Section 40.46 of Title 10 of the *Code of Federal Regulations* (10 CFR). This regulation states as follows:

No license issued or granted pursuant to the regulations in this part shall be transferred, assigned or in any manner disposed of, either voluntarily or involuntarily, directly or indirectly, through transfer of control of any license to any person, unless the Commission shall, after securing full information, find that the transfer is in accordance with the provisions of [the Act], and shall give its consent in writing.

In accordance with 10 CFR 2.1301(a), notice of receipt of the application was posted to the NRC's public Web site on April 9, 2015. No comments were received within the 30-day period after this posting as specified in 10 CFR 2.1305. In addition, notice of the application for indirect transfer of license, and opportunity to comment, request a hearing and petition for leave to intervene for Materials License SUA-1597 was published in the *Federal Register* on May 22, 2015 (80 *FR* 29753) with a deadline for submitting a request for hearing of June 11, 2015. No requests for hearing were received. Any comments received in response to the *Federal Register* notice will be addressed separately.

Upon review of the information in the application and relying upon the representations and agreements contained in the application, the NRC staff has determined that the proposed

change of control of license SUA-1597 to Energy Fuels is acceptable, and that this change of control, as described in the submittals, is consistent with applicable provisions of law, regulations, and Orders issued by the Commission, subject to the conditions set forth below in Section III. The NRC staff has further determined: (1) that the application is for a purpose authorized by the Atomic Energy Act of 1954, as amended (the Act), in accordance with 10 CFR 40.32(a); (2) that because no physical changes to the ISR facilities, no changes in key licensee personnel, and no operational changes were proposed in the application, the licensee will remain qualified by reason of training and experience to use the source material or byproduct material, as applicable, in such manner that will protect health, safety, and minimize danger to life or property, in accordance with 10 CFR 40.32(b); (3) that the licensee's equipment, facilities and procedures will remain adequate to protect health, safety, and minimize danger to life or property, in accordance with 10 CFR 40.32(c); (4) that the transfer and change of control of the license will not be inimical to the common defense and security or to the health and safety of the public, in accordance with 10 CFR 40.32(d); and (5) that the license transfer and change of control are categorically excluded from the requirement to prepare an Environmental Assessment or Environmental Impact Statement by 10 CFR 51.22(c)(21). Because Uranerz will remain the licensee, a license amendment is not required for approval of this action.

### III.

Accordingly, pursuant to Sections 161b and 161i of the Act (42 U.S.C. Sections 2201(b), and 2201(i)); and 10 CFR Part 40, IT IS HEREBY ORDERED that the change of control of the Materials License SUA-1597, described herein, is approved.

IT IS FURTHER ORDERED that Uranerz shall inform the Deputy Director, Division of Decommissioning, Uranium Recovery, and Waste Programs in writing of the date of closing prior to closing. Should the change of control of the license not be completed within 1 year of

this Order date of issue, this Order shall become null and void, provided, however, that upon written application and for good cause shown, such date may be extended by order.

This Order is effective upon issuance.

For further details with respect to this Order, see the application and supplementary documents which are available for public inspection at the Commission's Public Document Room (PDR), located at One White Flint North, 11555 Rockville Pike, Room O-1 F21 (First Floor), Rockville, Maryland, and accessible electronically from the ADAMS Public Electronic Reading Room on the Internet at the NRC Web site, <http://www.nrc.gov/reading-rm/adams.html>. Persons who do not have access to ADAMS or who encounter problems in accessing the documents located in ADAMS, should contact the NRC PDR Reference staff by telephone at 1-800-397-4209, 301-415-4737, or by e-mail at [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland this 18<sup>th</sup> day of June, 2015.

For the Nuclear Regulatory Commission.

**/RA/**

Catherine Haney, Director,  
Office of Nuclear Material Safety  
and Safeguards.

**Enclosure 1**  
**Order**