



March 13, 2009

United States Environmental Protection Agency
Attn: Charles Garlow, Attorney-Advisor
OECA, Air Enforcement Division
1200 Pennsylvania Avenue, NW-MC 2242A
Washington, D.C. 20460

CAMECO RESOURCES

Corporate Office
141 Union Blvd.
Suite 330
Lakewood, CO
80228 USA

Tel: (720) 917-0112
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Dear Mr. Garlow:

Power Resources, Inc. (Power Resources) and Crow Butte Resources, Inc. (Crow Butte Resources) doing business as (d/b/a) Cameco Resources are in receipt of the Environmental Protection Agency's (EPA's) Request to Provide Information Pursuant to the Clean Air Act received November 26, 2008 (hereinafter "Information Request"). Per communications with your office, please find attached the first response to your Information Request which consists of a response to Question 3(b) and partial response to Questions 1 and 2 requesting detailed corporate and operational information regarding all Cameco Resources United-States based uranium recovery operations. In this response, Cameco Resources has furnished EPA with detailed information regarding the lineage of corporate ownership of each of its uranium recovery holdings in the United States and a description of the types of uranium recovery processes currently used or proposed to be used at each project site. It is important to note that, while it considers this response to be as complete as possible at this time, Cameco Resources may provide additional information regarding this portion of the Information Request when submitting the remainder of its response if additional relevant information becomes available. In addition, please see the attached response for the certification requested by EPA on Page 2 of the Information Request.

As stated in Appendix A of your Information Request, Cameco Resources is entitled to request protection from public disclosure for certain corporate, transactional or other information submitted as part of its response as confidential business information (CBI) under Section 114(c) of the Clean Air Act (42 U.S.C. § 7414). After a thorough review of the response attached to this letter, Cameco Resources has determined that no information constitutes CBI requiring protection from public disclosure. However, given that it will be submitting a future response to the remainder of the Information Request at a later date that may include supplemental information to the content of this response, Cameco Resources does not waive its rights under Section 114(c) of the Clean Air Act to assert a claim of business confidentiality with respect to any such future supplemental

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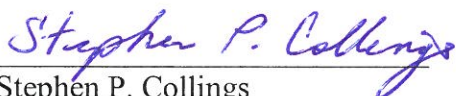
responses. In the event that it determines that such a claim is warranted, Cameco Resources will comply with all requirements of the Clean Air Act as described in Appendix A of your Information Request.

Cameco Resources also would like to re-affirm that, per communications with your office, its response to the remainder of your Information Request is due on April 27, 2009. If you have any questions regarding this submission deadline or any other aspects of the attached response, please do not hesitate to contact me at 720-879-5518. Thank you for your time and consideration in this matter. Cameco Resources also requests that any future correspondence on this matter be sent to my attention at the following address:

Cameco Resources
Attn: Steve Collings
141 Union Blvd
Suite 330
Lakewood, CO 80228

As required by EPA, I certify under penalty of law that I have examined and am familiar with the information in the enclosed documents, including all attachments. Based on my inquiry of those individuals with primary responsibility for obtaining the information, I certify that the statements and information are, to the best of my knowledge and belief, true and complete. I am aware that there are significant penalties for knowingly submitting false statements and information, including the possibility of fines or imprisonment pursuant to Section 113(c)(2) of the Act and 18 U.S.C. §§ 1001 and 1341.

Respectfully Submitted,


Stephen P. Collings
President, Cameco Resources

enclosures

c: Andrew M. Gaydosh, Assistant Regional Administrator, Region 8

RESPONSE TO QUESTION 3b, PARTIAL RESPONSE TO QUESTIONS 1 & 2

Introduction

Power Resources, Inc. (Power Resources) and Crow Butte Resources, Inc. (Crow Butte Resources) doing business as (d/b/a) Cameco Resources submit this response to Question 3(b)(i-iv) in response to Environmental Protection Agency's (EPA's) Request to Provide Information Pursuant to the Clean Air Act received November 26, 2008 (hereinafter "Information Request"). In this response, there is some information regarding Questions 1 and 2 in the Information Request, and Cameco Resources intends that this information be regarded as a partial response to such Questions. However, per discussions with EPA, Cameco Resources plans to further supplement this partial response on or before April 27, 2009. Further, in response to EPA's request in Appendix B, Item #1, the person identified as the responder to this portion of the Information Request is Stephen P. Collings, the signatory of this response and the attached transmittal letter.

Power Resources d/b/a Cameco Resources, a wholly-owned subsidiary of Cameco U.S. Holdings, Inc. (Cameco), a United States corporation, is a United States-based uranium exploration and development company that operates a United States Nuclear Regulatory Commission (NRC)-licensed uranium in-situ recovery facility near Glenrock, Wyoming known as the Smith Ranch – Highland Uranium Project (Smith Ranch-Highland). The Smith Ranch - Highland facility is a "uranium in-situ leaching facility" as defined on Page 7 of the Information Request.

Crow Butte Resources d/b/a Cameco Resources, a wholly-owned subsidiary of Cameco, is a United States-based uranium exploration and development company that

operates an NRC-licensed uranium in-situ recovery facility near Crawford, Nebraska known as the Crow Butte Project (Crow Butte). The Crow Butte facility is a “uranium in-situ leaching facility” as defined on Page 7 of the Information Request. As a general matter, at no time has Cameco, Cameco Resources, Power Resources or Crow Butte Resources ever operated a conventional uranium mining or milling operation in the United States.

For purposes of the answer to Question 3b of the Information Request, Power Resources d/b/a Cameco Resources will refer to the Cameco United States-based corporate entity currently operating the Smith Ranch – Highland facility and other non-operational uranium in-situ recovery projects in the State of Wyoming. Similarly, Crow Butte Resources d/b/a Cameco Resources will refer to the Cameco United States-based corporate entity currently operating the Crow Butte facility in the State of Nebraska.

Smith Ranch – Highland

Highland Uranium Project

In 1997, Cameco acquired Power Resources, Inc., the majority owner and operator of an NRC-licensed uranium in-situ recovery operation known as the Highland Uranium Project (Highland).

It is Power Resources d/b/a Cameco Resources’ understanding that, prior to 1980, a company related to Exxon Mobil Corporation (Exxon Minerals) operated conventional uranium mining and milling operations in the State of Wyoming, and that a portion of the aforementioned Highland facility was part of that operation. It also is Power Resources d/b/a Cameco Resources’ understanding that Everest Minerals (or a company with a

similar name) purchased the unmined areas of the property in the mid-1980's or late 1980's that had been part of the Exxon Minerals operation. It is also Power Resources d/b/a Cameco Resources' understanding that Everest Minerals commenced commercial-scale uranium in-situ recovery operations at Highland in or about 1989. It is also Power Resources d/b/a Cameco Resources' understanding that Everest Minerals' Highland in-situ recovery operation was acquired by Central Electric Generating Board Exploration (America), Inc. ("CEGBE") (or a company with a similar name) in or around 1990. It is also Power Resources d/b/a Cameco Resources' understanding that CEGBE formed an entity named Power Resources as owner/operator of its assets at Highland. This corporate entity (Power Resources) is the company acquired by Cameco in 1997.

When Cameco acquired Power Resources' Highland facility, it acquired a uranium in-situ recovery operation, including a central processing plant, satellite ion exchange (IX) facilities and associated production well fields. However, it did not acquire any of the associated mill tailings and tailings impoundments or the pit lake associated with prior conventional underground and surface uranium mining/milling operations or the land on which such tailings and related tailings impoundments currently are located. It is Power Resources d/b/a Cameco Resources' understanding that the tailings impoundments have been reclaimed pursuant to NRC 10 CFR Part 40, Appendix A Criteria and EPA 40 CFR Part 192 regulations. The Highland conventional mill facility was decommissioned and converted to a central processing plant by Everest Minerals before Cameco acquired any interest in the Highland operation. The converted facility has been on standby status since 2002 when the operations at Highland were consolidated with the operations at the Smith

Ranch facility, which will be discussed below. However, some of the satellite IX facilities and production well fields at Highland still are operating.

Smith Ranch

In 2002, Cameco acquired the Smith Ranch facility from Rio Algom Mining, LLC (RAML), a subsidiary of BHP Billiton.

It is Power Resources d/b/a Cameco Resources' understanding that Kerr-McGee Corporation or a related company owned and/or operated a conventional underground uranium mining operation at Smith Ranch starting in or about 1975. It is also Power Resources d/b/a Cameco Resources' understanding that in or about 1980 development of underground mining operations ceased or were placed on a standby status. Then, in or about 1989, the Smith Ranch facility and all its assets were sold to RAML.

It is Power Resources d/b/a Cameco Resources' understanding that Kerr-McGee and/or RAML operated two uranium in-situ recovery pilot plant operations at the Smith Ranch facility. It is Power Resources d/b/a Cameco Resources' understanding that the first pilot operation began in 1981, and the second pilot operation began in 1984, both of which were ceased prior to 1996. It is also Power Resources d/b/a Cameco Resources' understanding that construction of the Smith Ranch commercial-scale uranium in-situ recovery facility by RAML began in 1996 with full-scale commercial uranium production operations beginning in 1997. In 2002, Cameco acquired the commercial-scale uranium in-situ recovery facility from RAML, a company that was not and is not an affiliate of Power Resources or Cameco.

When Cameco acquired the Smith Ranch facility from RAML, it acquired a uranium in-situ recovery operation, including a central processing plant, satellite IX facilities and associated production well fields. Power Resources d/b/a Cameco Resources does not and has not conducted any conventional uranium mining or milling operations at Smith Ranch, but has conducted licensed uranium in-situ recovery operations. In addition, there are no conventional uranium mill tailings piles or impoundments on any of the land owned or leased by Power Resources d/b/a Cameco Resources at Smith Ranch.

Consolidated Smith Ranch-Highland Operation

After its acquisition of Smith Ranch in 2002, Cameco began the consolidation of the operations at Highland and Smith Ranch, and currently Power Resources d/b/a Cameco Resources maintains a consolidated operation that combines operations at Smith Ranch and Highland to constitute the Smith Ranch-Highland facility.

The Smith Ranch-Highland facility is operated as a combined uranium in-situ recovery facility. Each operation has production well fields and satellite IX facilities. There are two yellowcake processing, drying, and packaging facilities, one at the Smith Ranch central processing plant and one at the Highland central processing plant. As noted above, the Highland central processing facility has been on standby status since 2002 when operations were consolidated.

Crow Butte

Commercial-scale uranium in-situ recovery operations began at Crow Butte in 1991. In 1994, Cameco purchased Geomex Minerals, Inc., one of the owners of the uranium in-situ recovery operation at Crow. In 1998, Cameco acquired the interest held by

another owner, Uranerz U.S.A., Inc. (“UUS”) and became the majority owner of the Crow Butte operation. In 2000, Cameco acquired the remaining interest in the Crow Butte operation held by Kepco Resources America, a third owner of the Crow Butte operation, and thus, is the sole owner of the Crow Butte United States-based corporate entity. No conventional uranium mining or milling operations have been conducted as part of the Crow Butte operation.

Other Uranium In-Situ Recovery Facilities

In addition to the uranium in-situ recovery operations described above, Cameco, through its subsidiaries, owns several other NRC-licensed uranium in-situ recovery projects. First, Power Resources d/b/a Cameco Resources owns Reynolds Ranch, which is currently licensed by the NRC as a uranium in-situ recovery operation but currently is not operating. The facility has never been operated for the purposes of uranium in-situ recovery.

Second, the Gas Hills ISL Project, also owned by Power Resources d/b/a Cameco Resources, is located in Fremont and Natrona Counties, Wyoming and is licensed by the NRC as a uranium in-situ recovery operation. The facility has not commenced licensed uranium in-situ recovery operations as of the date of this submission.

Third, the Ruth ISL Project located in Johnson County, Wyoming, is also owned by Power Resources d/b/a Cameco Resources. Power Resources purchased the Project in 2001 from Pathfinder Mines Corp. Prior to Power Resources’ acquisition of the Project, there was a uranium in-situ recovery pilot operation at Ruth. The pilot operation ceased in

or about 1986. Power Resources has not engaged in any uranium mining or milling (conventional or uranium in-situ recovery) activities at the Ruth site to date.

Finally, Power Resources d/b/a Cameco Resources owns the North Butte ISL Project, located in Campbell County, Wyoming. Power Resources acquired the project in 2001 from Pathfinder Mines Corp. and has not engaged in any uranium mining or milling (conventional or uranium in-situ recovery) operations at North Butte.

Certification

I certify under penalty of law that I have examined and am familiar with the information in the enclosed documents, including all attachments. Based on my inquiry of those individuals with primary responsibility for obtaining the information, I certify that the statements and information are, to the best of my knowledge and belief, true and complete. I am aware that there are significant penalties for knowingly submitting false statements and information, including the possibility of fines or imprisonment pursuant to Section 113(c)(2) of the Act and 18 U.S.C. §§ 1001 and 1341.

Respectfully Submitted,

Steve Collings

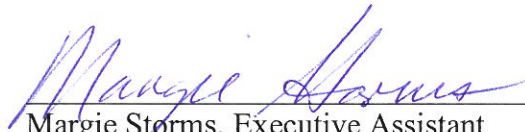
CERTIFICATE OF MAILING

I, Margie Storms, certify that I sent a Response to the Request to Provide Information

Pursuant to the Clean Air Act by Certified Mail, Return Receipt Requested, to:

United States Environmental Protection Agency
Attn: Charles Garlow, Attorney-Advisor
OECA, Air Enforcement Division
1200 Pennsylvania Avenue, NW-MC 2242A
Washington, D.C. 20460

on the 13th day of March, 2009.



Margie Storms, Executive Assistant

Certified Mail Receipt Number 7005 0390 0003 9500 7749