COST SUMMARY WORK

Hansen 1	U ranium Project	Peri	mit Action:	MD-02 - 15 extra drill holes	Permit/Job#:	P2009025
PROJEC' Task #:	Γ IDENTIFICA M20	TION State:	Colorado		Abbreviation:	None
Date:	10/2/2012 TC1	County:	Fremont		Filename:	P025-M20

TASK LIST (DIRECT COSTS)

Task	Description	Form Used	Fleet Size	Task Hours	Cost
M21	Recontour drill pads	DOZER	1	6.95	\$883.99
M22	Seed pads & roads	REVEGE	1	0.00	\$298.60
M23	Recontour roads	DOZER	1	5.65	\$718.05
M24	Backfill mud pits	EXCAVATE	1	1.92	\$156.00
M26	Well Abandonment	NA	15	0.00	\$53,487.00
		SUBTOTALS:			\$ \$55,543.64

INDIRECT COSTS

OVERHEAD AND PROFIT:

2.02 Liability insurance: Total = \$1,121.98 1.05 Total = \$583.21 Performance bond: 0.00 Total = \$0.00 Job superintendent: \$5,554.36 Total = Profit: 10.00

> TOTAL O & P = \$7,259.55 CONTRACT AMOUNT (direct + O & P) = \$62,803.19

LEGAL - ENGINEERING - PROJECT MANAGEMENT:

Financial warranty processing (legal/related costs): 0.00 Total = 0.00 Engineering work and/or contract/bid preparation: 0.00 Total = 0.00 Reclamation management and/or administration: 0.00 \$0.00

CONTINGENCY: 0.00 Total = \$0.00

TOTAL INDIRECT COST = \$7,259.55

TOTAL BOND AMOUNT (direct + indirect) = \$62,803.19

BULLDOZER WORK

Task description:	Recontour drill pads			
: Hansen Uranium Pro	Permit Action:	MD-02 - 15 extra drill holes	Permit/Job#:	P2009025
DDOIECT IDENTIE	TCATION			
PROJECT IDENTIF	ICATION			
Task #: <u>M21</u>	State: Colorado)	Abbreviation:	None
Date: 10/2/2012	County: Fremont		Filename:	P025-M21
User: TC1				
Agency or orga	nization name: DRMS			
HOURLY EQUIPMI	ENT COST			
	t D6T			
Horsepower: 18				
<u></u>	mi-Universal			
Attachment: NA				
	per day			
1	RG)			
	KO)			
Cost Breakdown:		ti-		
		<u>Utilization %</u>		
Ownership Cost/Hour:	\$31.46	NA		
Operating Cost/Hour:	\$57.18	100		
Ripper op. Cost/Hour:	\$0.00	0		
Operator Cost/Hour:	\$38.49	NA		
MATERIAL QUANT Initial Volume: 1,33 Swell factor: 1.25	33 50			
Loose volume: 1,60	66 LCY			
Source of estimated volu Source of estimated swel		tion, Mining & Safety		
HOURLY PRODUC	TION			
Average push distance:	50 feet			
Unadjusted hourly produ				
Materials consistency de		2		
	0.04			
Average push gradient:	0 %			
Average site altitude:	8,300 feet			
Material weight:	2,550 lbs/LCY		_	
Weight description:	Earth - Dry packed			
Job Condition Correction	n Factor	Source		
Operator		(AVG.)		
Material consist		(CAT HB)		
	-	· , , , , , , , , , , , , , , , , , , ,		

Dozing method:	1.000	(GEN.)
Visibility:	1.000	(AVG.)
Job efficiency:	0.830	(1 SHIFT/DAY)
Spoil pile:	0.800	(FND-RF)
Push gradient:	1.000	(CAT HB)
Altitude:	1.000	(CAT HB)
Material Weight:	0.902	(CAT HB)
Blade type:	CBTCF	CBTCFS

Net correction: CNetCorrection

Adjusted unit production: CAUP LCY/hr
Adjusted fleet production: CAFP LCY/hr

JOB TIME AND COST

Fleet size: CFL Dozer(s)
Unit cost: CUnitCost/LCY

Total job time: CTJT Hours
Total job cost: CTJC

REVEGETATION WORK

Hansen Uranium Project	Per	mit Act	ion: MD- hole	-02 - 15 ext	ra drill	Permit/Job#	P2009025
ROJECT IDENTIFICATI	<u>ON</u>						
Task #: M22	State:	Colo	rado			Abbreviation:	None
Date: 10/2/2012	County:	Frem				Filename:	P025-M22
User: TC1	County.	110111	ont			i ilciianic.	1 023-1122
Agency or organization	name: DF	RMS					
ERTILIZING							
Iaterials		-					
			Units /			4 / TI *4	C = -4 / A =
Description			Acre	Unit		ost / Unit	Cost /Acre
					\$		\$
							Ψ
					T	otal Fertilizer	
						Materials	
						Cost/Acre	\$0.00
pplication							
ррпсацоп							
							Cost /Acre
Description							Cost /Acre
							Cost /Acre
			Total	l Fertilizer	Applicat	ion Cost/Acre	
			Total	l Fertilizer	Applicat	ion Cost/Acre	\$ \$0.00
Description TILLING Description			Total	l Fertilizer	Applicat	ion Cost/Acre	\$ \$0.00 Cost/Acre
Description TILLING			Total	l Fertilizer	Applicat	ion Cost/Acre	\$ \$0.00
Description TILLING Description			Total				\$ \$0.00 Cost/Acre
Description TILLING Description			Total				\$ \$0.00 Cost /Acre \$86.71
Description TILLING Description Chisel plowing {DMG}			Total		Fotal Till Rate – PLS LBS /		\$ \$0.00 Cost /Acre \$86.71
Description TILLING Description Chisel plowing {DMG} EEDING Seed Mix			Total		Fotal Till Rate – PLS	Seeds per SQ. FT	\$0.00 Cost /Acre \$86.71 \$86.71
Description TILLING Description Chisel plowing {DMG} EEDING Seed Mix Blue Grama - Native			Total		Rate – PLS LBS / Acre 0.10	Seeds per SQ. FT	\$ \$0.00 Cost /Acre \$86.71 \$86.71 Cost /Acre
Description TILLING Description Chisel plowing {DMG} EEDING Seed Mix	r		Total		Rate – PLS LBS / Acre	Seeds per SQ. FT	\$0.00 Cost /Acre \$86.71 \$86.71
Description TILLING Description Chisel plowing {DMG} EEDING Seed Mix Blue Grama - Native Sideoats Grama - Vaughn	r		Total		Rate – PLS LBS / Acre 0.10 0.50	Seeds per SQ. FT 1.63 1.64	\$0.00 Cost /Acre \$86.71 \$86.71 Cost /Acre \$1.01 \$5.50

Application

\$23.85

Description		Cost /Acre
Drill seeding {DMG}		\$90.11
	Total Seed Application Cost/Acre	¢00 11

MULCHING and MISCELLANEOUS

Materials

Description	Units / Acre	Unit	Cost / Unit	Cost /Acre
			\$	\$
Total Mulch Materials Cost/Acre				\$0.00

Application

Description		Cost /Acre
		\$
	Total Mulch Application Cost/Acre	\$0.00

NURSERY STOCK PLANTING

Common Name	No / Acre	Type and Size	Planting Cost	Fertilizer Pellet Cost	Cost /Acre
					\$
Totals Nursery Stock Cost / Acre					\$0.00

JOB TIME AND COST

 No. of Acres:
 1.24
 Cost /Acre:
 \$200.67

 Estimated Failure Rate:
 20%
 Cost /Acre*:
 \$200.67

*Selected Replanting Work Items: TILLING,SEEDING

Initial Job Cost: \$248.83

Reseeding Job Cost: \$49.77

Total Job Cost: \$298.60

Job Hours: 0.00

BULLDOZER WORK

Task description:	Recontour roads				
: <u>Hansen Uranium Pro</u>		it Action:	MD-02 - 15 extra drill holes	Permit/Job#:	P2009025
PROJECT IDENTIF	ICATION				
Task #: M23 Date: 10/2/2012 User: TC1	State: County:	Colorado Fremont		Abbreviation: Filename:	None P025-M23
Agency or organ	nization name: DRM	MS			
HOURLY EQUIPME	ENT COST				
Horsepower: 185 Blade Type: Ser Attachment: NA Shift Basis: 1 p	ni-Universal				
Cost Breakdown:	(O)				
Ownership Cost/Hour: Operating Cost/Hour:	\$31.46 \$57.18		Utilization % NA 100	<u></u>	
Ripper op. Cost/Hour: Operator Cost/Hour:	\$0.00		0 NA		
MATERIAL QUANT	<u>CITIES</u>				
Initial Volume: 667 Swell factor: 1.25 Loose volume: 834	0 LCY	 			
Source of estimated volume	me: Division of	f Reclamati	on, Mining & Safety		
Source of estimated swel					
HOURLY PRODUCT	ΓΙΟΝ				
Average push distance: Unadjusted hourly production	100 feet	r			
Materials consistency des	scription: Loose st	ockpile 1.2			
Average push gradient: Average site altitude:	5 % 8,300 feet	<u> </u>			
Material weight:	2,550 lbs/LCY			_	
Weight description:	Earth - Dry packed				
Job Condition Correction Operator Material consist	Skill: 0.7		Source (AVG.) (CAT HB)		

Dozing method:	1.000	(GEN.)
Visibility:	1.000	(AVG.)
Job efficiency:	0.830	(1 SHIFT/DAY)
Spoil pile:	0.800	(FND-RF)
Push gradient:	0.903	(CAT HB)
Altitude:	1.000	(CAT HB)
Material Weight:	0.902	(CAT HB)
Blade type:	1.000	(PAT)

Net correction: 0.4867

Adjusted unit production: 147.62 LCY/hr
Adjusted fleet production: 147.62 LCY/hr

JOB TIME AND COST

Fleet size: 1 Dozer(s)
Unit cost: \$0.861/LCY

Total job time: 5.65 Hours 70tal job cost: 718.05

HYDRAULIC EXCAVATOR WORK

	Dackii	ll mud pits)							
Hansen Uranium Pro	ject	Perr	mit Action:	MD-02 - 15 extr holes	ra drill	_ Pei	rmit/Job#:	b#: <u>P2009025</u>		
PROJECT IDENTIF	ICATIO:	<u>N</u>								
Task #: M24 Date: 10/2/2012 User: TC1		State: County:	Colorado Fremont				eviation: _ ilename: _	None P025-M24		
Agency or organ	nization na	ame: DR	RMS							
HOURLY EQUIPME	ENT COS	<u>ST</u>								
Basic Machine:Attachment 1:	Cat 311D ROPS Ca	OLRR 8'-6 ab	5"Stick	,	Horsep Weight (Shift) Data So	(MT): _ Basis: _	12 1 pe	80 2.74 er day RG)		
Cost Breakdown:										
Ownership Cost/I Operating Cost/I Operator Cost/I	Hour: Hour:	\$17.5 \$24.4 \$38.6	11	Utilization % NA 95 NA						
Total Unit Cost/I	Hour:	\$80.6	57							
Total Fleet Cost/	Hour:	\$80.	67							
I 1 4										
Source of es HOURLY PRODUCT	stimated sw <u>TION</u>		Cat Hand			& Safety				
Source of es	of estimate stimated sw <u>TION</u>	vell factor:	Division Cat Hand	dbook bucket, swing emp	pty):					
Source of es HOURLY PRODUCT	of estimate stimated sw FION oad bucket	vell factor:	Division Cat Hand ded, dump l Basic Job C	bucket, swing emploondition Description Basic Description	<u>pty):</u> tion:l	& Safety EXCELI EXCELI	LENT			
Source of es HOURLY PRODUCT Excavator Cycle Time (lo	of estimate stimated sw FION oad bucket	vell factor:	Division Cat Hand ded, dump l Basic Job C	dbook bucket, swing emp Condition Descript	pty): tion:l	EXCELI	LENT	minutes		
Source of es HOURLY PRODUCT Excavator Cycle Time (Ic	of estimated sw FION oad bucket Second	vell factor: . swing loa lary Job Co 0.68	Division Cat Hand ded, dump I Basic Job Condition with	bucket, swing emp Condition Descript nin Basic Descript Cycle Time Va aped)	pty): tion:l tion:l alue:(Bucke	EXCELI EXCELI 0.150 et Size Cl	LENT LENT lass: Me	minutes		
Source of es HOURLY PRODUCT Excavator Cycle Time (Ic	of estimated switched sucket Second y:	vell factor: swing loa lary Job Co	Division Cat Hand ded, dump I Basic Job Condition with	bucket, swing emp Condition Descript nin Basic Descript Cycle Time Va	pty): tion:l tion:l alue:(Bucke	EXCELI EXCELI 0.150	LENT LENT lass: Me			
Source of es HOURLY PRODUCT Excavator Cycle Time (lo Load Bucket Capacity Rated Capacity Bucket Fill Factor	of estimated switched sucket Second y: :: :::::::::::::::::::::::::::::	vell factor: s, swing loa lary Job Co 0.68 1.100	Division Cat Hand ded, dump be Basic Job Condition with LCY (he	bucket, swing emp Condition Descript nin Basic Descript Cycle Time Va aped) ock/dirt mixtures	pty): tion: 1 tion: 1 alue: (100-1	EXCELI EXCELI 0.150 et Size Cl	LENT LENT lass: Me			
Source of es HOURLY PRODUCT Excavator Cycle Time (le Load Bucket Capacity Rated Capacity Bucket Fill Factor Adjusted Capacity Job Condition Correction Altitude Adj: Job Efficiency: Net Correction: Una	Second y: n Factors 0.99 0.83 0.73	ourly Unit	Division Cat Hand ded, dump b Basic Job Condition with LCY (he Other - r LCY Source (CAT H) (1 shift/d: multiplier Production: Production:	aped) ock/dirt mixtures Site B) ay)	pty): tion:l tion:l alue:(Bucke (100-1	EXCELI EXCELI 0.150 et Size Cl 120%) 1. e: 8300 f	LENT LENT lass: Me			
Source of es HOURLY PRODUCT Excavator Cycle Time (le Load Bucket Capacity Rated Capacity Bucket Fill Factor Adjusted Capacity Job Condition Correction Altitude Adj: Job Efficiency: Net Correction: Una	Second y: n Factors 0.90 0.83 0.73 adjusted Hodjusted Hodjusted Hodjusted Hodgisted	ourly Unit	Division Cat Hand ded, dump I Basic Job Condition with LCY (he Other - r LCY Source (CAT H) (1 shift/d: multiplier	aped) ock/dirt mixtures Site B) ay)	pty): tion:l tion:l alue:(Bucke (100-1	EXCELI EXCELI 0.150 et Size Cl 120%) 1. e: 8300 f	LENT LENT lass: Me			
Source of es HOURLY PRODUCT Excavator Cycle Time (le Load Bucket Capacity Rated Capacity Bucket Fill Factor Adjusted Capacity Job Condition Correction Altitude Adj: Job Efficiency: Net Correction: Una A JOB TIME AND COS	Second y: n Factors 0.90 0.83 0.73 adjusted Hodjusted Hodjusted Hodjusted Hodgisted	ourly Unit	Division Cat Hand ded, dump b Basic Job Condition with LCY (he Other - r LCY Source (CAT H) (1 shift/d: multiplier Production: Production:	aped) ock/dirt mixtures Site B) ay)	pty): tion:l tion:l alue:(Bucke (100-1	EXCELI EXCELI 0.150 et Size Cl 120%) 1. e: 8300 f	LENT LENT lass: Me			

BOREHOLE SEALING WORK

Task #: **M26**

MD-02 - 15 extra drill holes

Mine: Hansen Project

Permit no.: P-2009-025

Permitting action: MD-02

	e (Casing) diam. (in)	Total depth	Hole volume	Se	Cwt of bulk cement (assuming 94 lbs of cement per 1.18 cf of hole, that is 100 lbs of cement fills 1.25		Cement	Rig setup time	Rig time to fill hole		Rig w/ crew hourly rate (Circes, Reed	Total	2,500 gal water truck w/driver hourly rate	cost (rig	Octoplug (Circes, \$19.57 per in.	Cut surface casing & mark (Circes,		Total cost before bond release or increment	
Hole	훈	(ft)	(cf)	Ĭ #	cf)	(CIRCES)	total cost	per hole (hr)	(hrs/hole)	hole (hr)	drill, 9.0")	rig cost	(Circes)	truck rate)	diam.)	\$10.9/lf)	% Liab.	obligation	Total cost
Shallow Monitoring Wells (0 - 460ft)	6	460	90	6	72	\$10.90	\$788	1.50	0.90	2.40	\$193.22	\$464	\$63.70	\$58	\$117	\$17	100%	\$8,664	\$8,664
Deep Monitoring Wells (500 - 900ft)	9	900	398	9	318	\$10.90	\$3,467	1.50	3.98	5.48	\$193.22	\$1,058	\$63.70	\$253	\$176	\$26	100%	\$44,823	\$44,823

63.70 rig hours **Grand Total** \$53,487

Date: 8/6/12

Prepared by: TC1

63.70 project hours