

STATE OF COLORADO

DIVISION OF RECLAMATION, MINING AND SAFETY

Department of Natural Resources

1313 Sherman St., Room 215

Denver, Colorado 80203

Phone: (303) 866-3567

FAX: (303) 832-8106



October 22, 2012

John W. Hickenlooper
Governor

Mike King
Executive Director

Loretta E. Piñeda
Director

Frank Filas
Denison Mines (USA) Corp.
Energy Fuels Resources (USA) Inc.
225 Union Blvd., Suite 600
Lakewood, CO 80228

Re: Financial Warranty Release (SL-1) for SundayMine Exploration Phase 2 NOI, P-2009-003, Approved.

Dear Mr. Filas,

On October 12, 2012, the Division approved the financial warranty release request for the above-named prospect. Your site is on Bureau of Land Management lands, and we have received written notification from the agency that satisfactory reclamation has been completed at all disturbed drill sites and access roads. You are now released from further liability for these sites.

You submitted Statewide Prospecting Bond (Corporate Surety #25-11-00, National Union Fire Insurance Company of Pittsburgh, PA) to cover several of your active prospecting projects. This project was bonded in the amount of \$23,399.00 under the statewide bond. Since there are no longer any active NOIs that are covered under the statewide bond, the Division's Denver Office will return the statewide bond to you under separate cover.

The Division wishes to thank you for successfully completing the reclamation. If you have any questions, I may be reached at the Division's Durango Field Office: 691 CR 233, Room A-2, Durango, CO 81301; telephone 970-247-5193.

Sincerely,

Bob Oswald
Environmental Protection Specialist

cc: Barbara Coria, DRMS Denver
James Blair, BLM Tres Rios Field Office, Dolores

(c:\12-10 docs\Sunday Phase 2 NOI SL-1 appr\rc0)