

URANIUM PRODUCERS OF AMERICA

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February 18, 2015

David Henderson U.S. Department of Energy Office of Nuclear Energy Mailstop NE-52 19901 Germantown Road Germantown, MD 20874-1290

Re: UPA/DOE February 12, 2015 Meeting Summary

Dear Mr. Henderson:

On Thursday, February 12, 2015, representatives from the Uranium Producers of America (UPA) met with the Department of Energy (DOE) officials to discuss the management of the federal excess uranium inventory.

UPA Attendees:

- George Assie, Cameco
- Paul Goranson, Uranerz
- Wayne Heili, Ur-Energy
- Jon Indall, Counsel to UPA
- Ben Klein, Heather Podesta + Partners (representing UPA)
- Scott Melbye, Uranium Energy Corporation
- Andrew Shaw, McKenna, Long & Aldridge (representing Cameco)
- Gary Steele, Energy Fuels

Summary of Discussion:

UPA members shared information about the state of the domestic uranium industry and discussed UPA's response to the DOE request for information regarding the management of the federal excess uranium inventory. UPA reiterated its key policy recommendations, including putting a cap on annual transfers, working with the industry to feed the material into existing long-term contracts, and ensuring barter contracts do not commence or extend beyond the period covered by a Secretarial Determination. UPA also urged DOE

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to take steps to ensure the process is more transparent, including taking public comment on a draft Secretarial Determination before it is finalized.

Yours very truly,

Jon J. Indall

Counsel for Uranium Producers of America

JJI/tf