Mr. Rich Ziegler, Vice President  
Golden Eagle Uranium, LLC  
6767 South Spruce Street, Suite 100  
Centennial, CO  80112  


Dear Mr. Ziegler:

The two Prospecting Notices of Intent (NOIs) for U.S. Department of Energy (DOE) Lease Tracts C–SR–15A and C–WM–17 (each proposing 1 hole), submitted by Golden Eagle Uranium, LLC (GEU) on April 16, 2010, have been reviewed by DOE and its contractor in accordance with the Uranium Leasing Program Final Programmatic Environmental Assessment, the Lease Agreements and the National Environmental Policy Act. The NOIs are hereby approved as submitted, subject to the following stipulations:

1) No new roads shall be constructed; each drill site shall be accessed by existing roads. These roads shall be improved only to the extent necessary to allow proper access of the required equipment.

2) If subsurface cultural or paleontological resources are unearthed during operations, activity in the vicinity of the cultural/paleontological resource shall cease and DOE and the U.S. Bureau of Land Management (BLM) shall be notified immediately. Pursuant to 43 CFR 10.4, GEU must notify the authorized officer, by telephone, with written confirmation, immediately upon the discovery of human remains, funerary items, sacred objects, or objects of cultural patrimony. Further, GEU must stop activities in the vicinity of the discovery and protect it for 30 days or until notified to proceed by DOE. Additionally, GEU is responsible for informing all persons associated with this project that they will be subject to prosecution for knowingly disturbing Native American Indian shrines, historic and prehistoric archaeology sites, or for collecting artifacts of any kind, including historic items and/or arrowheads and pottery fragments from Federal lands.

3) Combustible materials located within each drill pad area shall be removed as necessary to minimize fire danger.

4) During wet weather, when excessive damage can be caused by vehicle traffic, activities shall cease until conditions improve.
5) Bulk drill cuttings shall be backfilled into the drill hole, ensuring that all cuttings exhibiting elevated radiological readings are placed back in the drill hole at depth. Residual drill cuttings shall be buried within the containment pit and covered with existing surface soil materials. Polyurethane foam or concrete shall be used to permanently plug the drill holes.

6) If on-site refueling activities are required, appropriate precautions shall be taken to prevent fuel spills. If a spill occurs, appropriate actions shall be taken immediately to control and mitigate the spill.

7) All activities associated with these NOIs, including the reclamation and reseeding of disturbed areas, shall be completed in a timely manner. Disturbed areas shall be reclaimed immediately after exploration activities are completed. The enclosed seed mixture shall be used during reclamation. Seed tickets shall be submitted to DOE for permanent retention in the record file.

8) All personnel working on the proposed exploration activities shall be made aware of the stipulations set forth in this letter, and those set forth in each Lease Agreement.

9) GEU personnel shall provide DOE with a proposed schedule for the completion of the approved activities.

DOE coordinated its review of these NOIs with the BLM and the Colorado Division of Reclamation, Mining, and Safety (CDRMS). These agencies have concurred with DOE’s decision, subject to their letters (Steve Beverlin, BLM, to Ed Cotter, DOE contractor, dated July 12, 2010 [CO–S04], and G. Russell Means, CDRMS to Preston Niesen, GEU, two letters dated June 7, 2010 [P-2010-008 and P-2010-009], respectively.

DOE herein advises GEU that a minimum performance bond in the amount of $5,000 must be posted with DOE for each lease tract to adequately cover the estimated reclamation costs associated with these NOIs. These performance bonds shall be posted with DOE prior to any surface-disturbing activities being initiated on the respective lease tract. Please note that the reclamation liability associated with all future activities proposed by GEU will be assessed by DOE in a similar manner and the bond amounts may need to be revised.

Approval of these plans is conditioned upon the faithful compliance with the terms, conditions, and stipulations set forth herein and in the Lease Agreements. This approval is restricted solely to the activities set forth in your plans. Activities not described shall not be undertaken until and unless a supplemental plan is submitted to and approved by the DOE Realty Officer. Furthermore, approval of these plans in general shall not be construed as a modification of any requirements of the Lease Agreement.

Should you have any questions concerning this matter, please contact me at (720) 880–4338, or Ed Cotter of my contractor staff at (970) 248–6056.

Sincerely,

Laura E. Kilpatrick
DOE LM - Rocky Flats
2010.07.21 08:57:16 -0600

Laura E. Kilpatrick, Esq.
Realty Officer

Enclosure
Mr. Rich Ziegler

cc w/enclosure:
J. Blair, DPLO
R. Means, CDRMS
Project File (E. Cotter)
URANIUM LEASING SITES

Reseeding Specifications

The following seed mixture was developed, in consultation with U.S. Bureau of Land Management, and is generally approved for use within the Slick Rock, Naturita, Uravan, and Gateway, Colorado, areas. Seed selection criteria were based on climate and elevation ranges within these areas. Recognizing that surface soil conditions, nutrients, and available moisture can vary within these areas, successful establishment of six or more of the twelve species is considered adequate. If the total number of species seeded is less than that specified below, the seeding rates for the individual species must be adjusted accordingly. All seed tags must be submitted to DOE for verification prior to the seeding application.

<table>
<thead>
<tr>
<th>Scientific Name</th>
<th>Common Name</th>
<th>Broadcast Application Rate (lbs. PLS/acre)</th>
</tr>
</thead>
<tbody>
<tr>
<td><em>Pascopyrum smithii</em></td>
<td>Arriba western wheatgrass</td>
<td>4.0</td>
</tr>
<tr>
<td><em>Elymus trachycaulus ssp.</em></td>
<td>Slender wheatgrass</td>
<td>2.0</td>
</tr>
<tr>
<td><em>trachycaulus</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>Oryzopsis hymenoides</em></td>
<td>Paloma Indian ricegrass</td>
<td>4.0</td>
</tr>
<tr>
<td><em>Bouteloua gracilis</em></td>
<td>Hachita blue grama</td>
<td>2.0</td>
</tr>
<tr>
<td><em>Hilaria jamesii</em> (florets)</td>
<td>Galleta grass</td>
<td>2.0</td>
</tr>
<tr>
<td><em>Stipa comata</em></td>
<td>Needleandthread grass</td>
<td>1.0</td>
</tr>
<tr>
<td><em>Stipa viridula</em></td>
<td>Lodorn green needlegrass</td>
<td>2.0</td>
</tr>
<tr>
<td><em>Linum lewisii</em></td>
<td>Lewis flax</td>
<td>1.0</td>
</tr>
<tr>
<td><em>Penstemon palmeri</em></td>
<td>Cedar Palmer penstemon</td>
<td>0.5</td>
</tr>
<tr>
<td><em>Sphaeralcea coccinea</em> or</td>
<td>Scarlet or Parvifolia globemallow</td>
<td>0.3</td>
</tr>
<tr>
<td><em>Sphaeralcea parvijolia</em></td>
<td></td>
<td></td>
</tr>
<tr>
<td><em>Atriplex canescens</em></td>
<td>Rincon fourwing saltbush</td>
<td>3.0</td>
</tr>
<tr>
<td><em>Ceratoïdes lanata</em></td>
<td>Winterfat</td>
<td>1.0</td>
</tr>
</tbody>
</table>

Total pounds per acre: 22.8

Seed shall be broadcast at the specified application rate and covered (except "pocked" surfaces) using a drag bar, chain link, or packer wheels. If seed is drilled, use one-half (½) the broadcast rate.

Seeding shall be performed during one of the following time periods:
- For best results, between October 15 and consistent ground freeze; or
- Between August 1 and August 31.

Revegetation efforts on the disturbed areas will be considered satisfactory when:
- Soil erosion resulting from the operation has been stabilized; and
- A vegetative cover at least equal to that present prior to the disturbance and a plant species composition at least as desirable as that present prior to the disturbance has been established.
In Reply Refer To:
DOE Leases SR-15A, WM-17 (CO-S04)

Mr. Ed Cotter, Program Lead
DOE Uranium Leasing Program
S.M. Stoller Corporation
2597 B 3/4 Road
Grand Junction, CO 81503

July 12, 2010

Dear Mr. Cotter,

We have reviewed the copy of the Notice of Intent to Conduct Prospecting Operations for Golden Eagle Uranium’s proposed drilling on DOE Uranium Lease Tracts WM-17 and SR-15A, signed April 16, 2010. The proposed drill sites are located at the following legal descriptions:

SR-15A: T44N, R19W, Sec. 22, NE¼NW¼

WM-17: T45N, R18W, Sec. 14, NE¼SE¼

The Notices, while at different locations are very similar in all other respects. They are summarized as follows:

Each has a single drill hole approximately 600 feet deep and 6 inches in diameter. The drilling sites will be approximately 20 feet wide by 50 feet long, and a sump 10x10x3 feet will be excavated to catch cuttings. No road construction is needed because access will be via existing roads. Minor road improvements may be needed in a few rough spots. Equipment will include a small, truck mounted rotary drill rig, a rigid frame rod and or water truck, and a pickup truck support vehicle. The notice indicates that upon completion, the borehole will be backfilled with cuttings, with a cap of spray foam, and the upper 2 feet filled with soil and/or a soil/cuttings mixture. Excess cuttings will be buried in the sump. The notice further states that “historic drill records indicate that the hole will be dry”.

On May 15, 2010 Dolores Public Lands Office (DPLO) staff inspected each site. During the inspection the ground was still fairly wet and access roads were very muddy in places. If operations are take place when soil conditions are dry, then disturbance will be negligible. As a rule of thumb, soil is considered to be too-wet when driving causes ruts greater than 4 inches depth and 10 feet in length. No other issues were identified during the site inspection.
Based on a review of the plan, and input from DPLO staff, I recommend that your approval of the drill plan incorporate the following mitigation measures as conditions of approval:

- While no groundwater is expected during drilling, please ensure that if water is encountered that the drill hole is abandoned properly according to state abandonment regulations.
- Make sure conditions are dry enough to conduct drilling-related activities without causing substantial rutting.
- To prevent the spread of weeds, please pressure wash vehicles and heavy equipment, including undercarriages prior to mobilizing onto the site.
- Please adhere to any archeological stipulations or mitigation measures identified in the archeology report.
- Avoid conduction drilling-related activities when soil conditions are dry.

If you have any questions or concerns, please contact James Blair, DPLO geologist, at (970) 882-6862.

Sincerely,

[Signature]
Steve Beverlin
Field Manager

cc:
Bob Oswald, Colorado DRMS
Files
Ed,

In our responses to the Notice of Intent for Drilling on DOE Lease tracts SR-15 and WM17 we included the following stipulations:

- While no groundwater is expected during drilling, please ensure that if water is encountered that the drill hole is abandoned properly according to state abandonment regulations.
- Make sure conditions are dry enough to conduct drilling-related activities without causing substantial rutting.
- To prevent the spread of weeds, please pressure wash vehicles and heavy equipment, including undercarriages prior to mobilizing onto the site.
- Please adhere to any archeological stipulations or mitigation measures identified in the archeology report.
- Avoid conduction drilling-related activities when soil conditions are dry.

Earlier today you called me and pointed out that the last stipulation did not make sense and conflicted with the second stip. I apologize for the error. Please strike the last stipulation. I will note this change in the files.

Sorry for the confusion.

James J. Blair  
Geologist  
Bureau of Land Management  
Dolores Public Lands Office  
29211 Hwy. 184  
Dolores, CO, 81323  
(970) 882-6862 (office)  
(970) 749-6714 (cell)  
(970) 882-6841 (fax)
Ed, in regard to your earlier mail messages re:

C-SR-13A - You can relay to Glen Williams that he has the green light to drill this hole.

Golden Eagle SR15 and WM-17 - There appear to be no other issues on these well sites. As soon as James returns next Monday from leave I will have him draft a letter to proceed with the drilling activity with the appropriate conditions of approval.

Hope this helps. Jamie

Jamie Sellar-Baker
Associate Manager
Dolores Public Lands Office
29211 Hwy. 184
Dolores, CO 81323

970-882-6843
970-799-1173

"Cotter, Ed" <Ed.Cotter@blm.gov> wrote on 06/15/2010 08:31:16 AM:

> > Jamie,
> > I received an e-mail note that James Blair is out of the office this week, so I was wondering if you could answer my question in the e-mail below. Thank you. Ed
> > ----Original Message-----
> > From: Cotter, Ed
> > Sent: Monday, June 14, 2010 10:04 AM
> > To: James Blair
> > Cc: Glen Williams; Cotter, Ed
> > Subject: Uranium Leasing Program -- Exploration Drilling on DOE Lease Tract C-SR-13A
> >
> >
> > James,
> > Last week, Glen Williams of Cotter Corporation advised me that he is beginning the process of contracting with a drilling company to drill the one exploratory hole that Cotter proposed last year for Lease Tract C-SR-13A last year; Cotter's proposal was approved in November 2009. Glen indicated that the driller was already working in the Egnar area and wanted to complete the drilling on C-SR-13A before the driller demobilized from the area. Is there anything else that Cotter would need to do prior to initiating it proposed 1- to 2-day drilling activities on C-SR-13A? Please let me know.
> >
> > Ed Cotter, Program Lead
> > Uranium Leasing Program
Jamie,

Could you please respond to the questions in my e-mail below? Thank you. Ed Cotter

-----Original Message-----
From: Cotter, Ed
Sent: Thursday, June 03, 2010 1:43 PM
To: 'James_Blair@blm.gov'
Cc: Cotter, Ed
Subject: RE: Golden Eagle SR15 and WM-17 Archeology

James,

Have you identified any potential outstanding issues for any other resources? Additionally, can I get a formal letter from DPLO that outlines any/all issues concerning Golden Eagle Uranium’s proposed exploration activities?

Thank you for your assistance on this matter.

Ed Cotter, Program Lead
Uranium Leasing Program

-----Original Message-----
From: James_Blair@blm.gov
Sent: Monday, May 17, 2010 11:36 AM
To: Cotter, Ed
Subject: Re: Golden Eagle SR15 and WM-17 Archeology

We double checked and the clearance applies to both WM 17 and SR 15. I’ll get back to you about the other resources soon, but don’t forsee any issues.

James J. Blair
Geologist
Bureau of Land Management
Dolores Public Lands Office
29211 Hwy. 184
Dolores, CO, 81323
(970) 882-6862 (office)
(970) 749-6714 (cell)
(970) 882-6841 (fax)
Ed,

Vince finished the archeology. Looks like there are no concerns. The standard archeology conditions of approval include:

1) If subsurface cultural resources are unearthed during operations, activity in the vicinity of the cultural resource will cease and a BLM representative notified immediately. Pursuant to 43 CFR 10.4 the holder of this authorization must notify the authorize officer, by telephone, with written confirmation, immediately upon the discovery of human remains, funerary items, sacred objects or objects of cultural patrimony. Further, the operator must stop activities in the vicinity of the discovery and protect it for 30 days or until notified to proceed by the authorized officer.

2) The operator is responsible for informing all persons associated with this project that they will be subject to prosecution for knowingly disturbing Native American Indian Shrines, Historic and prehistoric archeology sites, or for collecting artifacts of any kind, including historic items and or arrowheads and pottery fragments from Federal lands.

James J. Blair
Geologist
Bureau of Land Management
Dolores Public Lands Office
29211 Hwy. 184
Dolores, CO, 81323
(970) 882-6862 (office)
(970) 749-6714 (cell)
(970) 882-6841 (fax)
June 7, 2010

Preston Niesen
Golden Eagle Uranium, LLC
6767 S. Spruce Street, Suite 100
Centennial, Colorado 80112

RE: DOE Lease WM-17, Notice of Intent (NOI) Application, P-2010-008, Review and Reclamation Liability Estimate.

Dear Mr. Niesen,

The Division of Reclamation, Mining, and Safety (DRMS) has finished the review of Golden Eagle Uranium’s application for the referenced Notice of Intent. The project is for one drill hole approximately 600 feet in depth and less than an acre of disturbance. All application issues appear to have been addressed to meet the minimum requirements of the Rules and Act.

Due to the minimal surface disturbance of the project and only one drill hole staff feels the minimal bond required per Rule 5.3.3 of $2,000.00 is sufficient. Per Rule 4.2.1(6) when mining on federal land and the land management agency requires a financial warranty be posted the amount posted to the state shall be the difference between the amount required by the agency and the state or a minimum of $100.00. In order for the Notice to become approved and active the reclamation liability bond of $100.00 must submitted and accepted by the Division’s Denver Main Office. Additionally, proof of posting of a reclamation bond in the minimum amount of $1,900.00 with DOE must be submitted to the Division.

Please submit all bonding documentation to Elizabeth Merry in the DRMS Denver Office. If there are any questions regarding those documents please contact Elizabeth at 303-866-3567, Extension 8148. As a reminder, no disturbance can begin on site until Golden Eagle receives bond acceptance and activation documentation from the Division and DOE.

If you need additional information please contact me at the Division of Reclamation, Mining and Safety, Grand Junction Field Office, 101 S. 3rd St., Suite 301, Grand Junction, Colorado 81501, or by telephone no. 970.241.1117.

Sincerely,

G. Russell Means
Environmental Protection Specialist II

Cc: Ed Cotter, Stoller / DOE
U.S. Department of Energy Office of Legacy Management
National Environmental Policy Act Environmental Checklist

Project/Activity: Drill one exploratory hole on L.T. C-WM-17 by Golden Eagle Uranium

A. Brief Project/Activity Description
Golden Eagle Uranium (L.L.C) proposes to drill one 5-inch-diameter exploratory borehole on U.S. Department of Energy (DOE) lease tract C-WM-17, located in western Montrose County, Colorado. The drilling would be completed by a truck-mounted rotary drill rig capable of boring to 1,000 feet (ft) below ground surface (bgs). The proposed location of the drill hole is in a previously disturbed area and is adjacent to a two-track dirt road. Access to the site would be on existing dirt roads.

The drilling would be completed dry to an estimated depth of 550 ft bgs. Once data are collected, the hole would be plugged in accordance with Colorado Division of Reclamation, Mining, and Safety regulations. After the borehole is advanced to the desired depth, cuttings showing uranium mineralization would be returned to the borehole first, and the remaining materials would be placed in the hole to a depth of 7 ft bgs. Polyurethane foam or concrete would be used to fill the next 5 ft, and the final 2 ft would be filled with native soil. If groundwater is encountered, bentonite pellets would be used to plug the saturated zone and thereby restrict groundwater movement and potential cross-contamination. Groundwater is not expected to be encountered during the drilling.

The drill site would occupy an area of approximately 20 ft by 50 ft, and a mud pit approximately 10 ft by 10 ft by 3 ft deep would be excavated to contain the drill cuttings and topsoil. All topsoil materials would be segregated from the cuttings and used to reclaim the site. Reclamation of the site after completion of all activities would include grading of all disturbed areas and seeding with an approved native plant mixture.

It is expected that less than 200 gallons of diesel fuel and 55 gallons of motor oil and hydraulic fluids would be needed for equipment operation; these fluids would be stored in appropriate containers on the beds of support vehicles.

The area was evaluated for the presence of cultural resources and none were identified. The work is planned to be conducted after migratory bird season, although there are no breeding or nesting birds known to be present on the site. No wetlands are present.

B. Environmental Concerns
Evaluate the following elements and indicate by checking “yes” or “no” if any phase of the project/activity would result in a change or impact that is subject to regulatory permits, controls, or plans that would require additional evaluation. If the “yes” column is checked, provide a brief explanation below and attach sheets with additional detail as necessary or appropriate.

<table>
<thead>
<tr>
<th>Element</th>
<th>Yes</th>
<th>No</th>
<th>Element</th>
<th>Yes</th>
<th>No</th>
</tr>
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<tbody>
<tr>
<td>Air emissions/air quality</td>
<td>☒</td>
<td>❌</td>
<td>Exposure/impacts to public or workers</td>
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<td>☒</td>
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<tr>
<td>Noise</td>
<td>☒</td>
<td>❌</td>
<td>Need for public awareness/involvement</td>
<td>☒</td>
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<tr>
<td>Solid waste generation</td>
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<td>☒</td>
<td>Transportation/traffic control required</td>
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<tr>
<td>Mixed waste management</td>
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<td>☒</td>
<td>Access to/use of DOE property</td>
<td>☒</td>
<td>❌</td>
</tr>
<tr>
<td>Chemical storage on site</td>
<td>❌</td>
<td>☒</td>
<td>Visual resources impacted</td>
<td>☒</td>
<td>❌</td>
</tr>
<tr>
<td>Pesticide/herbicide use</td>
<td>❌</td>
<td>☒</td>
<td>Cultural/archaeological resources present</td>
<td>❌</td>
<td>☒</td>
</tr>
<tr>
<td>Toxic substances management</td>
<td>❌</td>
<td>☒</td>
<td>Wetland/floodplain impacted</td>
<td>☒</td>
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</tr>
<tr>
<td>Element</td>
<td>Yes</td>
<td>No</td>
<td>Element</td>
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<td>No</td>
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<td>-----------------------------------------------------</td>
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<td>----</td>
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<tr>
<td>Regulated quantities of petroleum used or stored on site</td>
<td></td>
<td></td>
<td>Protected species present: federal, state, or tribe listed</td>
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<td>Radioactive materials/soils</td>
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<td>Migratory birds breeding or nesting</td>
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<tr>
<td>Surface (ground) disturbance</td>
<td></td>
<td></td>
<td>Wild/scenic rivers impacted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surface water use/contamination</td>
<td></td>
<td></td>
<td>Prime/unique farmlands present</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surface water quality</td>
<td></td>
<td></td>
<td>Groundwater use/contamination</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Groundwater quality affected</td>
<td></td>
<td></td>
<td>Other considerations</td>
<td></td>
<td></td>
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</tbody>
</table>

C. Explanation and Qualification of All “Yes” Responses

Air emissions/air quality: The dry drilling operation would likely generate fugitive dust. If necessary, water would be used as a dust suppressant and applied by a water truck brought to the location.

Noise: Anticipated noise levels would be commensurate with the use of a drilling rig. Noise would be limited to the duration of the project.

Surface (ground) disturbance: Surface disturbance would consist of the borehole and excavation of a mud pit. All disturbed areas would be reclaimed after completion of the drilling. Less than an acre would be disturbed.

D. Eligibility/Conditions

The proposed action fits within a class of actions listed in Appendix A or B to Subpart D of Title 10 Code of Federal Regulations Part 1021 (10 CFR 1021). DOE has determined that these classes of actions do not individually or cumulatively have a significant effect on the human environment (see 10 CFR 1021.410). There are no extraordinary circumstances related to the proposed action that may affect the significance of the environmental effects of the proposed action, and the proposed action is not "connected" to other actions with potentially significant impacts. Finally, the action is not related to other proposed actions with cumulatively significant impacts and is not precluded by 40 CFR 1506.1 or 10 CFR 1021.211.

E. Recommendation

The proposed drilling of one borehole is an allowable activity under Criterion B3.1 (f) of Appendix B to Subpart D of 10 CFR 1021: “Sampling and characterization of water, soil, rock, or contaminants.” The proposed reclamation of the disturbed area after drilling is completed is an allowable activity under Criterion B1.3 (k): “Erosion control and soil stabilization measures (such as reseeding and revegetation).”

☐ Meets Criteria  ☐ Does Not Meet Criteria  ☐ Unsure

F. NEPA Determination

The scope of actions proposed under Section A of this Environmental Checklist, and the information relevant to the potential for environmental impacts in Section B have been reviewed, and the following has been determined:

☐ The proposed actions meet the criteria for categorical exclusion.

☐ The proposed actions do not meet the criteria for categorical exclusion; therefore, I recommend that the LM NEPA Planning Board be convened based on my recommendation (see attached rationale) to complete:

☐ an Interim Action  ☐ an Environmental Assessment

☐ an Environmental Impact Statement  ☐ a Supplemental Analysis
### Concurrences

**Project/Activity:** Drill one exploratory hole on L.T. C-WM-17 by Golden Eagle Uranium

<table>
<thead>
<tr>
<th>LM Site Name</th>
<th>LM Site Program</th>
<th>Contractor NEPA Coordinator</th>
<th>Signature</th>
<th>Date</th>
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<tbody>
<tr>
<td>Golden Eagle Uranium</td>
<td>Uranium Lease Program</td>
<td>Sandy Beranich</td>
<td>Sandra Beranich</td>
<td>2010.05.25 12:38:15 -06'00'</td>
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<td>L. T. C-WM-17</td>
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<td>Ed Cotter</td>
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<td>2010.05.26 13:53:33 -06'00'</td>
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<td>LM Site Manager</td>
<td></td>
<td>Laura Kirkpatrick</td>
<td>Laura E. Kilpatrick</td>
<td>2010.06.01 16:06:43 -06'00'</td>
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<td>LM NEPA Compliance Officer</td>
<td></td>
<td>Richard Bush</td>
<td>Signature</td>
<td>6/2/10</td>
</tr>
</tbody>
</table>

Distribution upon signature:

- R. Bush, LM NEPA Compliance Officer
- L. Kirkpatrick, LM Site Manager
- S. Beranich, Stoller NEPA Coordinator
- E. Cotter, Stoller Site Lead
- S. Osborn, Stoller Compliance Manager

re-grand.junction
May 26, 2010

Preston Niesen
Golden Eagle Uranium, LLC
6767 S. Spruce Street, Suite 100
Centennial, Colorado 80112

RE: DOE Lease WM-17, Notice of Intent (NOI) Application, P-2010-008, Under Review.

Dear Mr. Niesen,

Dear Mr. Niesen,

The Division of Reclamation, Mining, and Safety (DRMS) has received Golden Eagle Uranium additional information for the application for a Notice of Intent (NOI) for prospecting. Per Rule 5.1.3(a) the Decision Date for this project is twenty working days which is June 25, 2010. Please be aware that if all issues are addressed to both agencies satisfaction any time prior to that date, a decision will be rendered accordingly.

A full review will be forth coming shortly. A Pre-operational inspection will not be required due to the minimal number of holes and disturbance proposed. Staff has received information from DOE which will be used in the review with submitted plans. Please note that for expediency all correspondence should be sent directly to the field office address noted below.

If you need additional information please contact me at the Division of Reclamation, Mining and Safety, Grand Junction Field Office, 101 S. 3rd St., Suite 301, Grand Junction, Colorado 81501, or by telephone no. 970.241.1117.

Sincerely,

G. Russell Means
Environmental Protection Specialist II

Cc: Ed Cotter, Stoller / DOE
DOE Uranium Leasing Program Field Examination Notes

DOE Lease Tract: C-Wm-17
Lessee: Golden Eagle Uranium
Proposed Activity: Exploration Plan (1 hole)
Date: 5/13/2010
Proposed By: Preston Nielsen

Examining Team:

<table>
<thead>
<tr>
<th>Name</th>
<th>Organization</th>
<th>Home Office</th>
<th>Telephone</th>
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<td>Preston Nielsen</td>
<td>Golden Eagle Uranium Denver Tech Center</td>
<td>(720) 291-1534</td>
<td></td>
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Description of Surface Area Affected:
Northern flank of Radium Mtn
PJ forest with scoured boulders

☐ Photos Taken:   ☑ GPS Data Collected:

Surveys Conducted: ☐ Cultural/Historical  ☐ T&E  ☐ Other:

Changes to Plan: No Changes noted

Concerns Voiced and or Special Conditions to be Addressed in the Approval of this Plan:
Access road will be upgraded only as necessary to gain access by the equipment.

This plan appears technically feasible and practicable with the changes and special conditions (if any) set forth above. The DOE Realty Officer, who has jurisdictional control of the Uranium Leasing Program, will use this information as the basis for his approval/disapproval of this plan. Note: A sketch may be added to the back of this form if required to clarify the situation.
We double checked and the clearance applies to both WM 17 and SR 15. I'll get back to you about the other resources soon, but don't foresee any issues.

James J. Blair
Geologist
Bureau of Land Management
Dolores Public Lands Office
29211 Hwy. 184
Dolores, CO, 81323
(970) 882-6862 (office)
(970) 749-6714 (cell)
(970) 882-6841 (fax)

Ed Cotter
To
Golden Eagle SR15 Archeology

Ed,

Vince finished the archeology. Looks like there are no concerns. The standard archeology conditions of approval include:

1) If subsurface cultural resources are unearthed during operations, activity in the vicinity of the cultural resource will cease and a BLM representative notified immediately. Pursuant to 43 CFR 10.4 the holder of this authorization must notify the authorize officer, by telephone, with written confirmation, immediately upon the discovery of human remains, funerary items, sacred objects or objects of cultural patrimony. Further, the operator must stop activities in the vicinity of the discovery and protect it for 30 days or until notified to proceed by the authorized officer.

2) The operator is responsible for informing all persons associated with this project that they will be subject to prosecution for knowingly disturbing Native American Indian Shrines, Historic and prehistoric archeology sites, or for collecting artifacts of any kind, including historic items and or arrowheads and pottery fragments from Federal lands.

James J. Blair
Geologist
Bureau of Land Management
Dolores Public Lands Office
29211 Hwy. 184
Dolores, CO, 81323
(970) 882-6862 (office)
April 22, 2010

Ms. Barbara Sharrow, Manager
U.S. Bureau of Land Management
Uncompahgre Field Office
2505 So. Townsend Avenue
Montrose, CO 81401

Subject: DOE's Uranium Leasing Program, Exploration Plans for Lease Tracts C-SR-15A and C-WM-17

Dear Ms. Sharrow:

The U.S. Department of Energy Office of Legacy Management (DOE) has received two new exploration plans from Golden Eagle Uranium (GEU) for Lease Tracts C-SR-15A and C-WM-17. Each plan proposes to drill one hole. Copies (electronic and hard copy) of GEU’s planning documents are enclosed. An on-site examination for the two plans will likely be scheduled for the week of May 3-6, 2010.

If you have questions or comments about these plans, please contact me at (720) 880-4338 (Laura.Kilpatrick@lm.doe.gov), or Ed Cotter, at (970) 248-6056 (Ed.Cotter@lm.doe.gov).

Sincerely,

Laura E. Kilpatrick
DOE LM - Rocky Flats
2010.04.22 14:39:17 -06'00'

Laura E. Kilpatrick, Esq.
Realty Officer

Enclosures

cc w/enclosures:
J. Sellar-Baker, BLM-Dolores Public Lands Office
Project File (E. Cotter)
GOLDEN EAGLE URANIUM LLC
6767 S. Spruce Street, Suite 100
Centennial, Colorado 80112

April 16, 2010

Mr. Ed Cotter, Program Lead
Uranium Leasing Program
S.M. Stoller
2597 B 3/4 Road
Grand Junction, CO 81503

Re: Notice of Intent to Conduct Prospecting Operations
On DOE Leases SR-15A and WM-17

Dear Mr. Cotter,

Golden Eagle Uranium (GEU) proposes to drill one exploration borehole on DOE Lease SR-15A and one exploration borehole on DOE Lease WM-17. Accompanying this letter is a copy of each of the State of Colorado, Notice of Intent (NOI) to Conduct Prospecting Operations for the two leases. It is GEU's objective to drill these boreholes either in the early part of the fourth quarter 2010 or in the latter part of the second quarter of 2011.

Please accept Appendix A, B and C of the NOI and the maps accompanying the NOI as the Exploration Plan required by paragraph 11 and 12 of our leases. GEU will file the originals of the NOI with the State of Colorado during the month of April 2010. If additional information is required please feel free to contact me at 720-259-1534 or by e-mail at preston.niesen@iprico.net. Thank you for consideration of this exploration plan and NOI.

Preston Niesen
Exploration Geologist
Integrated Production Resources

certified receipt #: 7009 1680 0001 5107 8481

xc Rich Ziegler
Golden Eagle Uranium