

August 20, 2007

Mr. Keith I. McConnell, Deputy Director
Decommissioning and Uranium Recovery Licensing Directorate
Division of Waste Management & Environmental Protection
Office of Federal & State Materials & Environmental Management Programs
Mail Stop T-8F5
U. S. Nuclear Regulatory Commission
11545 Rockville Pike
Rockville, Maryland 20852-2738

Ref: Docket No. 40-8502, Source Material License No. SUA-1341

Dear Mr. McConnell:

Pursuant to condition 9.7 of the referenced license, please find enclosed two copies of a renewed waste disposal agreement between COGEMA Mining, Inc., Irigaray and Christensen Ranch facilities, and Pathfinder Mines Corporation. Due to an oversight the previous agreement which expired on December 31, 2006, was not renewed until July 20, 2007. The lack of notification of the NRC regarding the expired agreement was the subject of a Notice of Violation (NOV) issued July 27, 2007, by NRC Region IV as a result of the site inspection conducted on June 26-28, 2007. A reply to the NOV was submitted to the NRC under separate cover dated August 20, 2007.

Sincerely,

Tom Hardgrove

Encls.

cc: D. Blair Spitzberg, U.S. NRC Region IV Bernard Bonifas

BYPRODUCT MATERIAL DISPOSAL AGREEMENT

This Byproduct Material Disposal Agreement (Agreement) is made as of July 20, 2007, by and between COGEMA MINING, INC. ("COMIN"), P.O. Box 730, Mills, Wyoming 82644, and Pathfinder Mines Corporation (Pathfinder), Shirley Basin Mine, Shirley Basin, Wyoming 82615.

RECITALS

- WHEREAS, COMIN is the operator of two in-situ leach (ISL) uranium recovery projects, commonly referred to as the Irigaray and Christensen Ranch Mines ("Projects"), located in Johnson and Campbell Counties, Wyoming, and the U.S. Nuclear Regulatory Commission (USNRC) has issued Source Material License SUA-1341 with conditions, authorizing commercial ISL uranium recovery operations with respect to the Projects;
- WHEREAS, COMIN seeks an agreement with the licensee of a duly licensed uranium tailings facility to permanently dispose of ISL generated byproduct waste from said Projects, byproduct waste being only such wastes that are within the category of substances defined as byproduct material under Section 11(e)(2) of the Atomic Energy Act of 1954, as amended, and Title 10, Code of Federal Regulations, Part 40 ("Byproduct Material"), as currently in effect;
- WHEREAS, Pathfinder holds USNRC Source Material license (License No. SUA-442) ("Pathfinder License") covering the Shirley Basin uranium tailings facility (Facility) located near Shirley Basin, Wyoming, Condition 46 of which Pathfinder License currently authorizes Pathfinder to accept Byproduct Material waste, subject to certain terms and conditions; and
- WHEREAS, Pathfinder is willing to accept from COMIN the Byproduct Material waste from the Projects for permanent disposal at the Facility on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual undertakings, covenants and agreements set forth herein, COMIN and Pathfinder agree as follows:

1. <u>ACCEPTANCE OF MATERIAL.</u>

Subject to the terms and conditions herein, including any quantity limitation made pursuant to Exhibit B attached hereto and incorporated herein, Pathfinder agrees to accept from COMIN, at the Facility, Byproduct Material from the Projects and which COMIN delivers to the Facility from the Projects during the term of this Agreement. Pathfinder advises that it makes no representations or warranties as to whether, in addition to the Pathfinder License, any other licenses, permits or other governmental authorizations, or exemptions therefrom, are necessary in order for it to accept Byproduct Material hereunder for disposal at the Facility. Pathfinder shall not be obligated to accept any Byproduct Material hereunder if in Pathfinder's opinion any such additional licenses, permits or other governmental authorizations, or exemptions therefrom, are necessary, unless or until same are obtained to Pathfinder's satisfaction.

2. <u>DESCRIPTION OF BYPRODUCT MATERIAL.</u>

COMIN represents and warrants that all material delivered to the Facility shall clearly comply with the definition of Byproduct Material under Section 11(e)(2) of the Atomic Energy Act of 1954, as amended, and Title 10, Code of Federal Regulations, Part 40, as currently in effect, and, such material shall not be mixed waste subject to regulation under any laws or regulations, including the Resource Conservation and Recovery Act (RCRA) or comparable state laws or regulation that may be applicable, or the disposal of which would prevent the transfer of property title as required by the Uranium Mill Tailings Radiation Control Act of 1978. Additionally, COMIN represents and warrants that no material delivered to Pathfinder hereunder has been generated at or transported from any site or facility which (i) is or has been the subject of response costs or demands for the payment of response costs as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, as amended (CERCLA), or (ii) is listed or is proposed to be listed on the National Priority List as defined in CERCLA, or (iii) is not specifically named in Exhibit B, a copy of which is attached hereto and incorporated herein. The Byproduct Material to be delivered to the Facility for disposal shall be generated at the Projects and, subject to the foregoing, may consist of contaminated soil, sand, rocks, demolition masonry, concrete rubble, underdrain filter material, pond liners, pond residue, processing equipment, piping, and miscellaneous other Byproduct Material. No single piece of reinforcing bar and no pieces of any Byproduct Material shall exceed one cubic yard in volume or 20 feet in length. Notwithstanding the foregoing, (1) all steel pipe shipped to the Facility shall be limited in length according to the schedule given below, (2) void space inside pipe with an inside

diameter of 4 inches or greater shall be eliminated by crushing or permanently filling the pipe with solid non-organic, non-hazardous material (byproduct material for the purposes of filling the void space is considered acceptable material), (3) all plastic pipe shall be crushed or chipped to achieve volume reduction and eliminate void spaces, and, (4) all contaminated drums or similar containers shall be empty and crushed to eliminate voids. Any drums or similar containers which contain any substances or Byproduct Material may be rejected by Pathfinder.

Steel Pipe Length Limit Schedule

12 feet or shorter
10 feet or shorter
8 feet or shorter
6 feet or shorter

COMIN shall eliminate any free water that may exist in the Byproduct Material prior to shipment. The Byproduct Material is expected to be radioactively contaminated with only natural uranium and thorium and their decay products. Material delivered herein shall comply with all applicable terms and conditions of Pathfinder's License.

3. TRANSPORTATION AND DELIVERY.

- (a) COMIN shall be solely responsible for and bear the cost of sampling, sample analysis, packaging, transportation and delivery of the Byproduct Material to the Facility. COMIN shall give Pathfinder at least five (5) business days prior notice of each intended delivery. Deliveries shall be made only at mutually agreed upon times. Each delivery from COMIN shall be accompanied by a properly completed and executed Byproduct Material Shipping and Disposal Manifest Form (Manifest), a copy which is attached hereto and incorporated herein as Exhibit A. Said Manifest may be revised from time to time by Pathfinder with notification to COMIN of such revision. COMIN represents and warrants that the data for which COMIN is responsible to provide as set forth in the Manifest is true and correct in all respects.
- (b) COMIN shall take samples of each shipment of Byproduct Material in sufficient quantity, as agreed to by Pathfinder, to be representative of the Byproduct Material being shipped. Where the Byproduct Material is not suited to sample collection (i.e. metals, process equipment, filter media and similar materials), the Byproduct Material at a minimum, shall be evaluated in an appropriate manner to determine the

total amount of activity due to Ra-226 in each shipment. Pathfinder reserves the right to have its representative present when COMIN collects the samples but failure to do so does not waive any rights Pathfinder may have under this Agreement. Unless otherwise agreed to in writing by Pathfinder, collected samples shall be sent to a commercial analytical laboratory which is acceptable to both Pathfinder and COMIN, and tested as specified by Pathfinder, which at a minimum unless otherwise agreed to in writing by Pathfinder, will include U-nat, Th-230, and Ra-226, plus any applicable analyses described in Exhibit B to this Agreement. COMIN may be required to conduct additional evaluation of the Byproduct Material pursuant to Exhibit B before Pathfinder will accept COMIN's shipment.

(c) The results of all analyses will be provided to and received by Pathfinder at least five (5) business days prior to shipment of the Byproduct Material. Said results shall be sent to Pathfinder (by telecopier if possible) to the attention of such persons, and to such address, as Pathfinder shall from time to time designate. COMIN will promptly verify that such person received the results. If the person designated by Pathfinder is not available to receive the results, COMIN shall so advise Pathfinder and Pathfinder shall promptly notify COMIN of a different person to receive the results. If the results of any such tests are not to Pathfinder's satisfaction, Pathfinder will so notify COMIN within three (3) business days after Pathfinder receives the test results and the material covered by such test shall not be delivered for disposal hereunder, until and unless Pathfinder gives notice that the material can be shipped. Any such review of data by Pathfinder shall not relieve COMIN of its warranties and representations hereunder regarding the material delivered.

(d) Each shipment of material to be delivered to the Facility for disposal will comply with all applicable provisions of Titles 10 and 49 of the U.S. Code of Federal Regulations, COMIN's License SUA-1341, Pathfinder's License SUA-442, certification requirements of Exhibit B, and all other applicable laws, rules and regulations. All shipments shall be made in "exclusive use" containers as defined by the USNRC, such as BFI containers or similar bulk containers, suitable for direct loading and unloading, and covered to preclude blowing dust and contained to prevent any loss of liquid during transportation pursuant to the requirement of Pathfinder's License. Pathfinder shall have the right to inspect and, if necessary, reject any shipment or portion of any shipment in accordance with Paragraph 4.

(e) All vehicles may be surveyed by Pathfinder prior to leaving the Facility to determine that any applicable release limits are met. If such vehicles do not meet applicable release limits, they shall be decontaminated, at COMIN's expense, as necessary to meet such limits before leaving Pathfinder's premises.

4. **INSPECTION AND REJECTION OF MATERIAL.**

Pathfinder shall weigh and determine the volume of each shipment of Byproduct Material from COMIN promptly upon delivery. Such weight and volume as determined by Pathfinder shall be noted by Pathfinder on the Manifest. If the weight and/or volume as determined and noted on the Manifest by Pathfinder differs from the weight and/or volume specified by COMIN on the Manifest, Pathfinder shall so notify COMIN's representative, who shall be at the Facility when the shipment arrives and is weighed by Pathfinder. If COMIN agrees to the weight and volume determined by Pathfinder, such representative of COMIN shall sign the Manifest. If COMIN does not agree, COMIN and Pathfinder shall endeavor to resolve the matter by negotiation. If they fail to do so within three (3) days of the date such delivery is weighed by Pathfinder, Pathfinder may reject the delivery and COMIN shall promptly remove the rejected material. For the purpose of volume estimate, Pathfinder shall consider all bulk containers to contain a volume based on struck capacity when measured at the top of the Byproduct Material without regard for any void space. All drums or similar containers must be empty when received at the Facility. Pathfinder shall be entitled to reject delivery of any material or substance delivered by COMIN under this Agreement which in Pathfinder's opinion does not meet the description of Byproduct Material as set forth in this Agreement, or in Pathfinder's opinion, would cause Pathfinder to be out of compliance with applicable laws, rules and governmental authorizations. Upon receipt of notice from Pathfinder of any such rejection, COMIN will promptly remove any such rejected material from the Facility. The removal cost and all of Pathfinder's costs associated with handling the rejected material or substance shall be the sole expense of COMIN, and COMIN shall promptly reimburse Pathfinder for such costs upon receipt of Pathfinder's invoice therefor. To the extent that Pathfinder has the legal obligation to identify, and to notify governmental agencies of, any shipment (or portion thereof) of Byproduct Material which Pathfinder believes not to be in compliance with applicable regulations, Pathfinder shall not be liable to COMIN for any loss or damage incurred by COMIN because of such identification and notification. In the event that Pathfinder makes such notification to any government agencies, Pathfinder shall also notify COMIN. COMIN representatives shall have the right to inspect Pathfinder's Facility at a reasonable time and frequency upon at least seven days written notice from COMIN. Such inspection

shall be at the sole risk of COMIN and shall not interfere with Pathfinder's activities at the Facility.

5. **<u>BYPRODUCT MATERIAL DISPOSAL FEES.</u>**

COMIN shall pay Pathfinder a disposal fee for accepting and disposing of Byproduct Material in accordance with the following:

(a) COMIN shall pay Pathfinder a disposal fee per cubic yard or portion thereof for Byproduct Material consisting primarily of soils, sands, rocks, gravel, demolition masonry or concrete rubble (without substantial amounts of reinforcing rod) according to the following schedule:

Volume Per Calendar Year	Unit Cost
(cubic yards)	(\$ per cubic yard)
First 300 yd ³	\$ 100.00
Next 100 yd^3	\$ 90.00
yd ³ over 400	\$ 80.00

(b) COMIN shall pay Pathfinder a disposal fee per cubic foot or portion thereof for Byproduct Material consisting of Byproduct Material other than those described in subparagraph 5.(a) such as, by way of example only, all process waste (sludge, resin beads, filter media, etc.), pipe and process equipment, and radioactively contaminated general solid waste and scrap material according to the following schedule:

Volume Per Calendar Year	Unit Cost
(cubic feet)	(\$ per cubic foot)
First 10,000 ft ³	\$11.00
Next 10,000 ft ³	\$10.00
ft ³ over 20,000	\$ 9.00

- (c)
- COMIN shall pay Pathfinder a pro rata share of any USNRC Licensing fees imposed on the Facility pursuant to Title 10, Code of Federal Regulations, Parts 170 and 171 which result from use of the Facility for Byproduct Material disposal. Pathfinder shall provide an accounting of such charges to COMIN annually.

- (d) Pathfinder shall not charge COMIN an annual minimum disposal fee.
- (e) Any costs due to changes in laws, regulations, licensing requirements or fees, or increased costs not provided for in this Agreement, such as newly imposed state or federal disposal fees, taxes and insurance, will be for COMIN's account, and any unanticipated major costs are grounds for terminating this Agreement in accordance with Paragraph 6.(a) or renegotiating the terms of this Agreement.
- (f) All costs related to transportation of the Byproduct Material to the Facility and returning the empty vehicle to COMIN's Projects shall be COMIN's responsibility.
- (g) Pathfinder shall invoice COMIN within 30 days after each delivery of Byproduct Material, or on a monthly basis if more than one delivery is made during any calendar month. COMIN shall pay Pathfinder within 30 days after receipt of an invoice.

All invoices shall be addressed to:

COGEMA Mining, Inc. P.O. Box 730 Mills, Wyoming 82644 ATTN: Mine Controller

All payments shall be addressed to:

Pathfinder Mines Corporation P.O. Box 730 Mills, Wyoming 82644 ATTN: Mr. Les Loveland

- (h) All payments shall be in U.S. funds. Interest shall accrue at the rate of ten percent per annum, or the highest rate allowable under applicable law, whichever is lower, from the date due until paid on invoices not paid by the date due.
- (i) COMIN shall pay all federal, state and local taxes and fees imposed subsequent to the date of this Agreement that are applicable to the services covered herein.

6. <u>TERMINATION OF AGREEMENT; FORCE MAJEURE.</u>

- (a) This Agreement shall terminate on December 31, 2010 provided however, this Agreement may be terminated by either party at any time by written notice given to the other party at least 90 days in advance of the termination date specified in the notice. This Agreement may be terminated upon one (1) day prior written notice in the event a party is in default hereunder. COMIN agrees it will not deliver any Byproduct Material to the Facility after the effective date of such termination, and COMIN agrees to pay, within 30 days after the termination date, all remaining disposal fees, including any costs described in Paragraphs 5.(c) and 5(e), which may be due to Pathfinder.
- (b) Neither party shall be liable for any costs, expense, damages, liabilities, delays or inability to perform, arising out of or resulting from causes beyond the party's control such as, but not limited to failure by government authorities to act in a timely manner or issue any license, permit or other governmental authorizations, third party strikes, intervention by third parties in any necessary license or permit action, changes in laws, rules or regulations, fires or acts of God. If Pathfinder is unable to fulfill any obligations by reason of such situations, it shall so notify COMIN in writing.

7. NOTICES.

Except as specifically provided to the contrary in this Agreement, and for the purposes of Paragraph 3 in which case notice may be given by facsimile, any notices or communications permitted or required hereunder shall be deemed sufficiently given to a party if delivered personally to an officer of said party or if mailed, postage prepaid, registered or certified, and addressed to:

If to Pathfinder:

Operations Manager Pathfinder Mines Corporation P.O. Box 730 935 Pendell Boulevard Mills, Wyoming 82644

If to COMIN:

Mine Manager, Wyoming Operations COGEMA Mining, Inc.

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P.O. Box 730 935 Pendell Boulevard Mills, Wyoming 82644

Either party may change its above address at any time by so notifying the other party in writing.

8. <u>SAFETY.</u>

COMIN, shall abide by all health, safety and security rules and regulations in force at the Facility and on any property controlled by Pathfinder while they are present on the premises. Pathfinder shall provide appropriate training.

9. **INSURANCE.**

COMIN shall, at its sole expense, maintain during the term of this Agreement insurance which names Pathfinder as an additional insured and which provides at least general comprehensive liability coverage of \$5,000,000 and automobile liability coverage of \$1,000,000. COMIN shall be covered by appropriate workers compensation insurance for any COMIN employees or contractors who may enter upon Pathfinder's property pursuant to this Agreement. Prior to delivering any Byproduct Material to the Facility, COMIN shall at the request of Pathfinder furnish to it duly executed certificates of insurance establishing that the required insurance coverage have been obtained and are being maintained in full force and effect and will not be terminated or have limits decreased without at least 30 days prior written notice to Pathfinder.

10. **INDEMNIFICATION.**

(a) COMIN shall indemnify, defend and save harmless Pathfinder, its shareholders, directors, officers, employees and agents against all liability whatsoever, including all costs and expenses Pathfinder and its officers, agents and employees may incur, including without limitation by reason of enumeration, environmental response costs, clean up costs, governmental fines, costs of settlement and reasonable attorney's fees, which in any way relate to or arise out of or are incurred in connection with the disposal of any material delivered to Pathfinder by COMIN, if such loss or liability in any way whatsoever results from the failure of the material to conform to the terms of this Agreement or the data supplied on the Manifest

provided by COMIN, or said shipment fails to meet applicable standards prescribed by the Department of Transportation or any other Federal or state governmental agency having jurisdiction over such matters, or which are related to loading, transportation and unloading, or are incurred in connection with a breach of default by COMIN of its representations, warranties or covenants made, or the terms and conditions of, in this Agreement.

(b) Notwithstanding anything to the contrary herein, neither party shall be liable for special or consequential damages incurred by the other.

11. SURVIVAL OF OBLIGATION.

The provisions of Paragraphs 2, 3, 5, 6, 10, 11, 13 and 14 and the obligations of each party to the other as provided in this Agreement which are to be performed after termination, shall survive the termination of this Agreement, regardless of the cause of termination.

12. ASSIGNMENT.

Neither party shall assign this Agreement, in whole or in part, without the other party's written approval, and any purported assignment without such prior approval shall be void.

13. CONFIDENTIALITY.

Both parties agree to keep the terms of this Agreement confidential and not to disclose said Agreement to any person or entity, including state or federal authorities, except as required by law, without prior written consent of the representatives designate in Paragraph 7.

14. GOVERNING LAW AND VENUE.

This Agreement shall be governed by and construed in accordance with the laws of the State of Wyoming without reference to conflict of law provisions.

15. **INUREMENT.**

The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of Pathfinder and COMIN.

16. <u>COMPLETE AGREEMENT.</u>

This Agreement constitutes the full and complete understanding of the parties with respect to the subject matter hereof and supersedes any prior agreements, oral or written, relating thereto. This Agreement shall not be amended, except in writing signed by both parties.

17. **WAIVER.**

Failure to enforce any provision hereof in one instance shall not constitute a waiver of Pathfinder's rights thereunder with respect to any future claims.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the day and year first set forth above.

PATHFINDER MINES CORPORATION

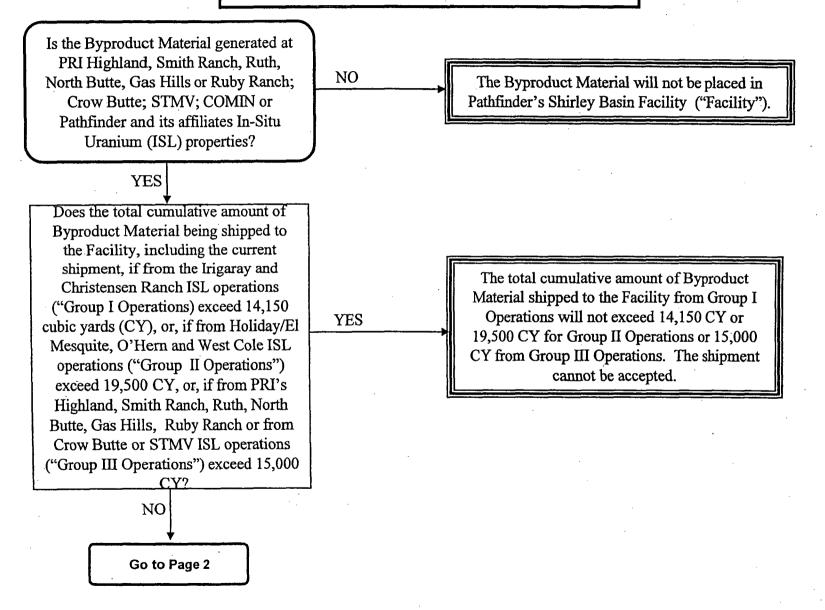
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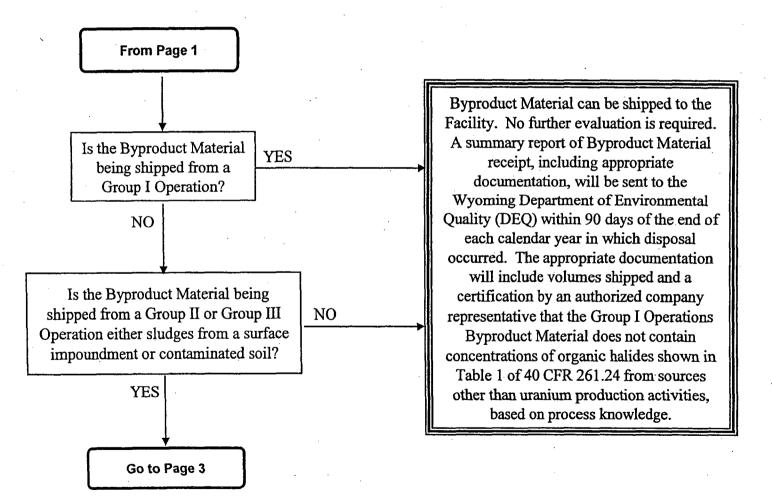
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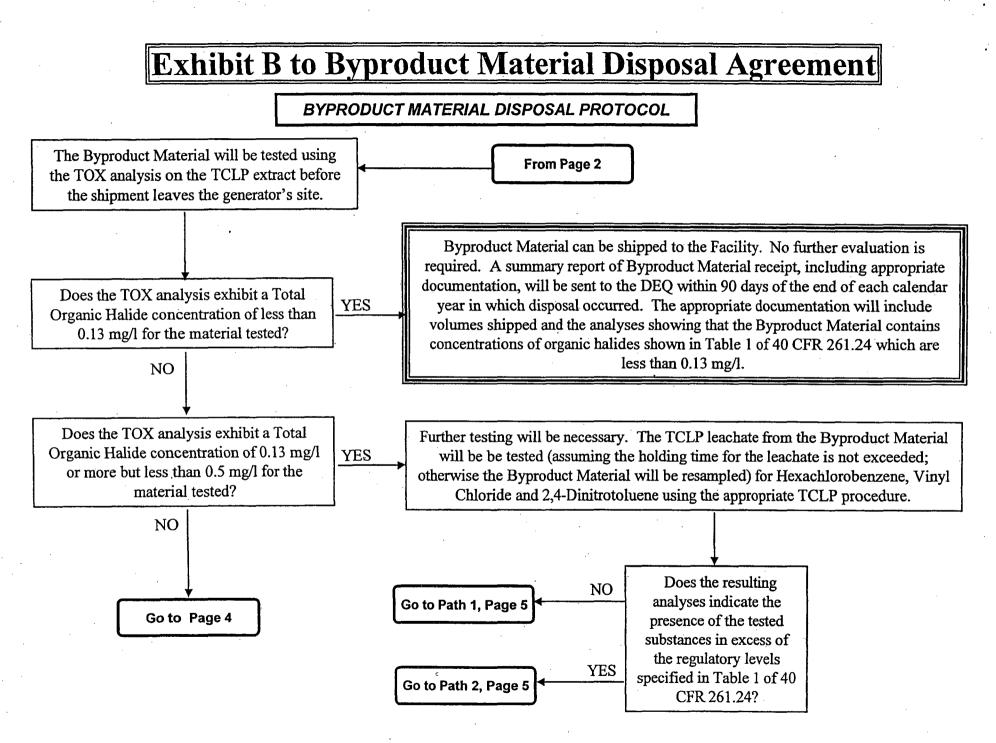
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BYPRODUCT MATERIAL DISPOSAL PROTOCOL



BYPRODUCT MATERIAL DISPOSAL PROTOCOL

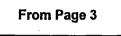




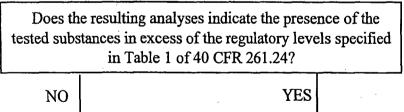
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BYPRODUCT MATERIAL DISPOSAL PROTOCOL



TOX analyses exhibit Total Organic Halide concentrations of 0.5 mg/l or greater and further testing will be necessary. The TCLP leachate from the Byproduct Material will be tested (assuming the holding time for the leachate is not exceeded; otherwise the Byproduct Material will be resampled) for all volatile and semi-volatile organic constituents in Table 1 of 40 CFR 261.24 using the appropriate TCLP procedure.



Go to Path 1, Page 5

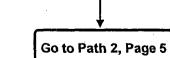


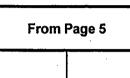
Exhibit B to Byproduct Material Disposal Agreement BYPRODUCT MATERIAL DISPOSAL PROTOCOL Path 1, Page 5 Path 2, Page 5 Byproduct Material can be shipped to the Facility. No The Byproduct Material will be further evaluated to determine if the further evaluation is analytical results are a result of laboratory or sampling error; or, required. A summary characteristic of substances (1) used in the ISL process, (2) made report of Byproduct radioactive as a result of extracting and concentrating uranium at the Material receipt, including ISL facility, (3) classified as a discrete surface waste resulting from appropriate uranium solution extraction processes, or (4) naturally occurring in documentation, will be the formation. Retesting may be performed, at the generator's sent to the DEQ within 90 discretion, to confirm that any constituent previously tested does not days of the end of each exceed the regulatory levels in Table 1 of 40 CFR 261.24. The calendar year in which analytical data from any retest showing that the constituent is below disposal occurred. The the regulatory limits in Table 1 will be supplied to DEQ by the appropriate documentation generator. If the DEO does not otherwise notify the generator will include volumes within 10 working days of its receipt of said data, the Byproduct shipped and the analyses Material may be shipped to the Facility, as provided for in this showing that the Protocol, without further evaluation. If the DEQ objects to the retest Byproduct Material does data and so notifies the generator, the generator will proceed through not contain tested the remainder of this Protocol prior to shipping the Byproduct constituent concentrations Material. of organic halides in excess of the regulatory limits shown in Table 1 of

Got to Page 6

40 CFR 261.24

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BYPRODUCT MATERIAL DISPOSAL PROTOCOL



An evaluation report will be prepared showing that the tested material is Byproduct Material as defined in the Atomic Energy Act and applicable rules and regulations, or, describing the nature, and if possible, the source of the waste.

The generator of the tested material will provide a copy of the report to the DEQ prior to shipping Byproduct Material to the Facility. If the DEQ believes the tested material is other than Byproduct Material, it will so notify the generator within 10 days of receipt of the analytical results. If the generator and the DEQ cannot agree within 30 days that the tested material is, in fact, Byproduct Material, the report, along with the DEQ's objections, will be submitted to the NRC for final determination.

A summary report of Byproduct Material receipt including appropriate documentation, will be sent to the Wyoming Department of Environmental Quality (DEQ) within 90 days of the end of each calendar year in which disposal occurred.