



**Via Email and U.S. Mail**

December 12, 2011

Mr. Steve Tarlton  
Manager  
Radiation Management Unit  
Hazardous Materials and Waste Management Division  
Colorado Department of Public Health and Environment  
4300 Cherry Creek Drive South  
Denver, Colorado 80246-1530

Subject: Colorado Radioactive Materials License 369-01

Dear Mr. Tarlton:

Cotter Corporation (N.S.L.) (“Cotter”) has concluded that it is no longer economic to proceed with uranium processing, as permitted by the Atomic Energy Act, at its Canñn City, Colorado facility. Accordingly, Cotter will not seek to renew its Colorado Radioactive Materials License 369-01 (“RML”). This letter serves as written notification of Cotter’s plans to decommission and decontaminate areas and facilities subject to the RML and to request license termination.

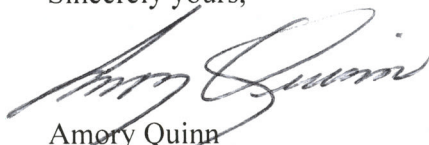
As the Radiation Management Unit for the Colorado Department of Public Health and Environment (“Department”) is aware, Cotter began demolition of certain areas of the facility in 2009 with the removal of the wood-stave tanks. Cotter has continued demolition and decommissioning at its facility since then pursuant to the Department-approved schedule and plans. By December 31, 2011, Cotter anticipates that the only structures remaining at the site will be: (1) Analytical Lab (old and new); (2) Guard Shack; (3) Change House; (4) Records Storage Building; (5) Maintenance Shop; (6) Lime Building; (7) Electrical Substations; and (8) Administration Building.

For the Department’s review and approval, Cotter will provide a final reclamation plan and an analysis of the appropriate remediation standard which will govern Cotter’s cleanup of the facility.

In submitting this notice of termination of its RML, Cotter does not intend to waive any right or privilege, including the right under local, State or Federal law to administrative and judicial review of any Department decision related to this or any related matter.

If you have any questions, please call John Hamrick at 719-275-7413 (ext. 202).

Sincerely yours,



Amory Quinn  
President