

able at <[www.nrc.gov/reading-rm/doc-collections/news/2018/18-036.pdf](http://www.nrc.gov/reading-rm/doc-collections/news/2018/18-036.pdf)>.

■ Uranium One was notified by the NRC on August 24 that its request for an amendment to its source material license for the Willow Creek *in situ* recovery mining project has been approved. The license amendment allows the company to construct, operate, and perform aquifer restoration and decommissioning activities at a site known as the Ludeman Satellite (NN, Sept. 2018, p. 48) in Wyoming. Uranium One applied for the license amendment in December 2011.

BUSINESS DEVELOPMENTS

**Denison to increase stake in Wheeler River project**

Denison Mines Corporation announced on September 4 that it has entered into an agreement with Cameco Corporation to increase its ownership in the Wheeler River uranium project. Under the terms of the agreement, Denison would acquire 100 percent of Cameco's interest in the Wheeler River Joint Venture in exchange for the issuance of 24,615,000 common shares of Denison at a deemed price of \$0.65 per share, for a total value of approximately Can\$16 million (about \$12.3 million). Denison's interest in the project would increase to 90 percent.

JCU (Canada) Exploration Company owns 10 percent of the joint venture, and under its right of first refusal, JCU could choose to purchase its proportional interest of Cameco's share. If JCU exercises that right, it would hold about 13.16 percent of the joint venture, and Denison would hold about 86.84 percent.

"Denison, Cameco, and JCU have worked together since 2004 to advance Wheeler River to the point of being the largest undeveloped uranium project in the eastern Athabasca Basin," said Denison's president and chief executive officer, David Cates. "We are eager to continue advancing the project towards a development decision, with the next step being the planned completion of a prefeasibility study before the end of the third quarter."

The project has combined indicated mineral resources of 132.1 million lb U<sub>3</sub>O<sub>8</sub> (NN, Mar. 2018, p. 92).

MINING

**Resource estimate for Charlie Project announced**

Anfield Energy announced on September 5 that a resource estimate for the Charlie Project, located in the Pumpkin Buttes uranium district in Johnson County, Wyo., has identified an indicated min-

eral resource equivalent to 3.1 million lb U<sub>3</sub>O<sub>8</sub>. Anfield announced in March that it had entered into a transaction with Cotter Corporation to acquire the Charlie Project (NN, Apr. 2018, p. 60).

BRS Engineering, the engineering and geology consulting firm contracted by Anfield to develop the resource estimate, also found an inferred mineral resource equivalent to 1.4 million lb U<sub>3</sub>O<sub>8</sub>. An exploration target may hold from 500,000 to 1.3 million lb U<sub>3</sub>O<sub>8</sub>.

Anfield Chief Executive Officer Corey Dias said, "We view Charlie as an extremely strategic asset, due not only to its advanced nature but also to its close prox-

imity to two of Uranium One's currently producing mines and its uranium satellite processing plant. We are aiming to close the ongoing Cotter transaction in the next 60 to 90 days, which will allow us to move the Charlie Project forward."

The resource estimate was derived from a database of over 1,300 drill holes and several hydrological, analytical, and mineralogical reports. Deposits similar to Charlie are mined using *in situ* recovery methods at Uranium One's Christensen Ranch site (part of the Willow Creek Project) and Cameco Resources' Smith Ranch-Highland site, according to Anfield.

*Section continued*

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