

# C.A.R.D. NEWSLETTER

Mid-February, 2008



## Coloradoans Against Resource Destruction

CARD, PO Box 143, Wellington, CO 80549, 970-372-0029 (leave message) [www.nunnglow.com](http://www.nunnglow.com)

### Update on HB 1161 and HB1165

HB 1161 and HB 1165 are steadily working their way through the Colorado General Assembly. HB 1161, sponsored by Rep. John Kefalas (D-Fort Collins), Rep. Randy Fischer (D-Fort Collins), Sen. Steve Johnson (R-Fort Collins) and Sen. Bob Bacon (D-Fort Collins) would provide protections for ground water impacted by in situ leach uranium mines.

HB 1165 is also sponsored by Rep. Kefalas and Rep. Fischer, along with Sen. Brandon Shaffer (D-Longmont) and Sen. Bacon and would ensure local government authority over mining operations that threaten water quality or public health. Both bills have been assigned to the House Agriculture, Livestock and Natural Resources Committee.

Please contact your local state representatives and senators and let them know that you support these important bills. You can find contact information on [www.nunnglow.com](http://www.nunnglow.com). A listing of members of the Agriculture, Livestock, & Natural Resources Committee and their contact information can be found at the end of this newsletter.

### Greeley Tribune Endorses HB 1161 and HB 1165

*Excerpts from Tribune Opinion published on February 10, 2008:*

...A fight is well under way over proposed uranium mining near Nunn in north-central Weld County. It's the big industry -- Powertech Uranium Corp., versus the little guy -- the farmers, ranchers and residents in the area, concerned the mining will contaminate their ground water...

...Time and time again, mining companies have assured their operations would not affect the environment or residents' quality of life. Unfortunately, time and time again, they have failed...

That's why the government must do all it can to protect residents from potentially harmful mining operations. We support two bills currently before the Colorado House that would take a first step toward doing just that.

House Bill 1161 would require that companies such as Powertech clean groundwater to pre-mining quality after it finishes operations. House Bill 1165 would give local governments more control over what sort of mining is allowed in their communities.

It is essential that state and local governments have the power to oversee application and operation of mining operations. It must have the power to protect residents...

## Events

### **February 15, 2008 Governor Bill Ritter**

The Governor will attend the 11:15 am - Ribbon Cutting for the Wray School District Wind Turbine Project, and the 2-3 pm - Community Town Hall Meeting at Morgan Community College, 32415 Highway 34, Wray

### **February 25, 2008: Larimer County Commissioners Hearing**

Larimer County Commissioners have scheduled a public hearing on uranium mining on February 25, 2008 at 6:30 PM. Location is the Larimer County Courthouse Offices Building (NOT the Justice Center), 1st floor Commissioner's Hearing Room at 200 West Oak, Fort Collins. This forum will be broadcast live via City Cable Channel 14. For info, call Deni La Rue 970-498-7150. Please attend to let the commissioners know your opinion on uranium mining.

### **Thursday, February 21, 2008: Senator Ken Salazar**

At 8:30-9:30 am, Senator Ken Salazar will be at the North Side Aztlan Community Center, 112 Willow Street, Old Town Fort Collins for the North Central Priorities discussion.

At 2:00-3:00 pm Senator Salazar will be at the Morgan County REA, 20169 Highway 34, Fort Morgan for the Northeast Colorado Priorities discussion.

### **Sunday, March 2, 10:00 AM - 7:00 PM: No Glow Fundraising Concert**

Many of Fort Collins' finest musicians, singers, songwriters, and bands are participating in the upcoming concert, organized by Lloyd Drust, to support efforts in opposition of uranium mining in northern Colorado. It will be held at Avogadro's Number (605 S. Mason) in Fort Collins. The concert starts at 10am and goes to 7pm. The concert is free, but donations are welcome, 100% of which will be donated to C.A.R.D. The following performers have graciously given their time and talents:

- Joe Kissel
- Acoustic Truckers
- Jerry Palmer
- TVS and Two Fingers
- The T-Band
- The Trio of Kevin Jones, Pamela Robinson and Jim Woodward
- The McDailey Trio (A Reunion Performance)
- Lloyd Drust
- The Bluegrass Patriots
- Colleen Crosson
- Marcus Noah
- Steve Murray
- Russ Hopkins
- Shelley and the Shackles

This is an important fundraising event and great music festival!

C.A.R.D. will be holding a silent auction during the concert. You can help by donating items to the auction. (We regret that we can not accept "white elephants," and your auction donation will not be tax deductible.) You may drop off your donation at Avogadro's Number between 10 to 11 AM, along with a detailed description of the item and the value. We will do the rest - and we will all have fun.

## **Powertech Releases Quarterly Financial Statements**

*Summary by Jim Woodward, posted on the powertechexposed.com website on February 8, 2008*

Powertech Uranium Corp. recently released its third quarter financial statements and related Management Discussion & Analysis report. Highlights from the December 31, 2007 financial statements include (all amounts are in Canadian dollars):

- Cumulative losses for the company increased to \$18,322,388. The loss for the 3-month period was \$1,113,576.
- Cash flow for the quarter was negative \$4,480,279. The average monthly burn rate was \$1,493,426.
- Working capital (current assets less current liabilities) at December 31, 2007 was \$5,037,570.

The Management Discussion and Analysis report includes the following disclosures to investors: The Company has limited financial resources. The Company will continue to make substantial capital expenditures related to exploration, development and production. In particular the Company will have further capital requirements as it proceeds to expand its present exploration activities at its uranium projects, or to take advantage of opportunities for acquisitions, joint ventures or other business opportunities that may be presented to it. In addition, the Company may incur major unanticipated liabilities or expenses. There can be no assurance that the Company will be able to obtain necessary financing in a timely manner on commercially acceptable terms, if at all.

Amendments to current laws and regulation governing operations or more stringent implementation thereof could have a substantial impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new mining properties.

The Company has no history of mineral production or mining operations. The Company has never had uranium producing properties.

Sales of a large number of Common Shares in the public markets, or the potential for such sales, could decrease the trading price of the Common Shares and could impair the Company's ability to raise capital through future sales of Common Shares.

## **Melt-down Time For Uranium Stocks?**

*Excerpts from an article in Resourceinvestor.com by James West, posted February 12, 2008*

The market has been unkind to junior resource stocks for the last several months, but it has reserved special treatment for uranium juniors... Cameco, perhaps the best corporate bell-weather of the uranium business, has seen its shares fall 18% so far in 2008, and 26% in the past year.

Ian Howat, senior National Bank Financial mining analyst, has dropped his forecast price for uranium in 2008 to \$110 a pound from \$120... by 2012, he says it will drop to \$75 a pound.

So what happened to the "Nuclear Renaissance?" The reasons for that reality are numerous, and here's just a few:

...Supply is ample to meet anticipated demand,

...public backlash against new uranium mine permitting will be commensurate with the proposed mine's proximity to population. The greater the density, the stronger will be the opposition.

...The sheer volume of junior resource companies ...suggest an eventual surplus of global inventor.

...There is increasing evidence to support the fact that hydrogen is going to power the infrastructure of the future, along with wind, solar and other greener fuels that don't come with the radioactive baggage of spent nuclear fuel.

...The biggest consumer – well actually the ONLY consumer of uranium – is nuclear power plants. Though there are 34 under construction worldwide presently, the permitting process is probably the most cumbersome.

...nuclear plants...are notorious for being delayed again and again and again, and in the meantime, other power sources fill the gap.

...There is also a major disconnect between the "spot" price for uranium, and the price uranium miners are receiving for their output. In its most recent report, Cameco, Canada's largest miner of yellowcake, said it received an average of US\$38.92 a pound, while in Australia, Energy Resources only got an average of US\$25.06.

## **Powertech Executive Claims Opponents Not Playing Fairly**

*Excerpts from a letter from Greg Burnett, Powertech's Vice President of Administration, found on [wallstreet-online.de](http://wallstreet-online.de), a German website for investors and posted on [powertechexposed.com](http://powertechexposed.com):*

...We at the company share your concern about the negative development of the stock price over the past few months. We have been hit by a number of factors all at the same time which has put downward pressure on the stock price... specific to our company, our opposition in Colorado to the Centennial project have been very vocal and have not been playing fairly in that that have distributed much misleading and flat out inaccurate information about the project internationally. This has created much uncertainty amongst our shareholders and potential investors about the future of the Centennial project and has caused significant additional selling pressure on our stock.

...Despite all of the negative publicity the company is absolutely on schedule with respect to filing all of its permit applications for both Dewey Burdock and Centennial by the end of 2008...

## **Musgrave Expresses Her Concerns to Weld County Commissioners**

*The following letter from Representative Marilyn Musgrave was sent to Weld County Commissioners in January, 2008. She also sent a letter of opposition to the Director of the Division of Reclamation, Mining, and Natural Resources at that time*

Dear Commissioners,

I am very concerned about a proposal by Powertech Inc to mine for uranium in northwestern Weld County near Nunn. In the coming year you will have much to consider as the regulatory process for this proposal is likely to begin to unfold. I urge you to ensure ample opportunity for residents to share their concerns about the proposal through an open, fair, and thorough process.

Chief among my concerns is the potential impact this proposed mining could have on our groundwater resources in Northern Colorado. Powertech has said it intends to utilize a process known as in-situ leaching to extract uranium from the mineral deposits. This process has the potential to contaminate the underground aquifers our families, communities, and agricultural producers rely upon for clean, safe water.

Colorado and the Rocky Mountain West are blessed with an abundance of natural resources. As stewards of these resources, we are required to ensure that resource development is done in a responsible way that ensures the health and safety of the public. On behalf of my constituents in Colorado's Forth Congressional District, I again reiterate my strong opposition to this proposal and

encourage you to carefully evaluate both the potential economic and environmental costs associated with this project.

Sincerely,  
Marilyn Musgrave  
Member of Congress

## Uranium Legislation Elsewhere

*Excerpts from an article in the Roanoke Times (Virginia) by Mason Adams, published February 12, 2008.*

The Senate Committee on Agriculture, Conservation and Natural Resources voted...to approve a study on the potential risks and benefits of uranium mining.

Senate Bill 525, which would establish the Virginia Uranium Mining Commission to conduct the study, could be the first step toward repeal of a 25-year-old ban on uranium mining in Virginia.

Much of the impetus for the bill, sponsored by Sen. Frank Wagner, R-Virginia Beach, is a tentative plan by Virginia Uranium Inc. to mine what is believed to be the largest concentration of uranium in the country, now several miles underground in Pittsylvania County...

A subcommittee last week had recommended the study be narrowed to just Pittsylvania County and Southside Virginia, but the committee rejected that after some expressed concern that passing localized mining regulations could be unconstitutional. SB 525 now goes to the Senate Rules Committee.

## Ordinance to Protect Residents from Corporate Mining

*The Danville (Virginia) Register and Bee reports on February 2, 2008 that Halifax, Virginia planners have unanimously endorsed the town passing a **bodily chemical trespass ordinance** to protect residents against corporate mining. A proposed uranium mining and milling operation in neighboring Pittsylvania County triggered the action.*

## Uranium Exploration Near Grand Canyon

*Excerpts from an article by Felicity Barringer, The New York Times, February 7th, 2008*

With minimal public notice and no formal environmental review, the Forest Service has approved a permit allowing a British mining company to explore for uranium just outside Grand Canyon National Park...

...The Forest Service granted the approvals without a full-dress environmental assessment, ruling that the canyon could be “categorically excluded” from such a review because exploration would last less than a year and might not lead to mining activity.

On Tuesday, the Board of Supervisors in Coconino County, Ariz., voted unanimously to try to block any potential uranium mines. It asked that the federal government withdraw large sections of land immediately north and south of the national park from mineral leasing.

“We have a legacy, which isn’t too good, from the uranium mining in the past,” said Deb Hill, chairwoman of the Coconino board.

Knowledge of the cancers suffered by former uranium workers and their families on a nearby Navajo reservation, worries about uranium-laden trucks and trains on roads and concern about contamination of the aquifers and streams in arid northern Arizona were also factors in the vote, Ms. Hill said.

The Forest Service made its decision after limited public notice to local officials, environmental groups and tribal governments. There was no public hearing.

Barbara McCurry, the Kaibab National Forest's spokeswoman on this issue, said her agency had little choice but to allow the drilling under the 1872 mining law that governs hard-rock mining claims...

## Request for Approval Withdrawal

The Center for Biological Diversity states in a press release dated February 11, 2008 the Sierra Club's Grand Canyon chapter and the Center for Biological Diversity requested that the Kaibab National Forest withdraw approval of up to 39 new uranium-exploration drilling sites immediately south of Grand Canyon National Park.

## Yet Another Aspect of Uranium Mining

*Excerpted from TheAge.com.au, posted February 12, 2008:*

A uranium mining operation in a wilderness sanctuary in South Australia's Flinders Ranges has been suspended indefinitely after the unauthorised dumping of waste.

South Australian Premier Mike Rann said investigations had confirmed Marathon Resources Ltd had breached its licence requirements at Mt Gee in the Arkaroola Wilderness Sanctuary.

It involved the unauthorised burial of exploration samples, drilling material and other general waste..."This is a remote part of our state but it is not the wild west."

...The Australian Conservation Foundation (ACF) said the state government must protect not just the Arkaroola sanctuary but other areas of South Australia under threat from uranium mining.

## Living With Uranium Series

Rebecca Boyle of Fort Collins: Now has written a three-part series of articles about several aspects of uranium mining, published February 10-12, 2008, and available on [www.nunnglow.com](http://www.nunnglow.com).

Summary: With the possibility of an in-situ uranium mine opening near Nunn in the not-too-distant future, *Fort Collins Now* traveled to Goliad, Texas, to see how another community is dealing with the same issue.

The uranium mine there is about a year ahead of Powertech's proposal for Nunn, and even though it isn't yet fully permitted, it is being blamed for ruining the groundwater locals rely on to for both themselves and their cattle. Efforts to oppose the mine have divided the community, and provide a cautionary tale for those in Northern Colorado as Powertech's proposal comes under scrutiny from neighbors, regulatory agencies and even the state Legislature.

To be fair, there are numerous differences between Powertech's proposal and the in-situ operation in Goliad. The aquifer in Northern Colorado is better protected by surrounding layers of rock, for instance.

But what we found are numerous similarities as well: The fears of opponents, the reassurances of the mining companies, and the divisive nature of the issue are not unique to either area.



Perhaps most importantly, neither company can ensure that their mines will not harm the ground-water needed to extract uranium...

## Meeting Videos on TV

The CARD presentation in Windsor, in which a representative for Senator Ken Salazar spoke, is airing now on Comcast Channel 22 - public access. The schedule is

Sunday, 4 PM

Monday, 7AM

Wednesday, 11AM, 3AM

Friday, 10:30 PM

The January 14, 2008 Fort Collins Regional Library District presentation and discussion on the proposed uranium mining project will be rebroadcast on City Cable Channel 14 on the following dates:

Tuesday, February 12th, 2008 (4:00 AM)

Wednesday, February 13th, 2008 (12:30 AM)

Wednesday, February 13th, 2008 (8:00 PM)

Thursday, February 14th, 2008 (5:00 AM)

Thursday, February 14th, 2008 (4:00 PM)

Friday, February 15th, 2008 (2:30 AM)

There will be additional times during the month of February.

The forum is also available on-demand via the internet. The link is <http://www.fcgov.com/cable14> . You can also check out the DVD from the Fort Collins Regional Library District. [www.fcgov.com/library](http://www.fcgov.com/library).

## Donations, Please!

We again thank our contributors for their generosity. We especially would like to thank the people who keep on donating monthly. This greatly helps us with planning and covering our ongoing expenses. Please join them and help fund operating expenses and lobbying efforts for the 2008 legislation introduced to protect our natural resources, especially water.

If you're interested in supporting us on a regular basis, \$20/month would go a long way towards our expenses.

Keep in mind that Powertech is likely to spend a lot of money on their lobbying. Remember they didn't hesitate to place a full page ad in the Coloradoan and other area newspapers when the Fort Collins City Council passed a resolution against uranium mining?

You can donate at the [www.nunnglow.com](http://www.nunnglow.com) website or send your money order or check to CARD, PO Box 143, Wellington, CO 80549. If for some reason you don't want to be publicly acknowledged for your contribution, please let us know.

## Who Are We?

CARD (Coloradoans Against Resource Destruction) is a diverse collection of citizens concerned about the health, environmental and economic impacts of uranium-related activity. We are convinced this project will have dire consequences for northern Colorado and set a dangerous precedent. Our goal is to prevent uranium mining in Colorado and protect our valuable resources, especially our water, for future generations.

The CARD website, [www.nunnglow.com](http://www.nunnglow.com), has a wealth of information about the proposed mining, the processes and the potential impact on our air and water. On our website you can learn what you can do to stop the proposed uranium mining, sign an online petition and make a donation.

## **Agriculture, Livestock, & Natural Resources Committee**

Here is the contact information of the Agriculture, Livestock and Natural Resource Committee members who are reviewing house bills 1161 and 1165. As stated above, please contact them and let them know you endorse these important bills.

Frank McNulty  
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