

C.A.R.D. NEWSLETTER

November 28, 2008



Coloradoans Against Resource Destruction

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Uranium Market Stalls

With spot prices for uranium at \$53 a pound – down from a high of \$138 in the summer of 2007 – the uranium industry is feeling the pinch. The world economic crisis is, of course, impacting the industry, too.

According to market watchers, many smaller, start-up uranium companies are likely to be bought up or go under. But it's not just smaller uranium companies that are struggling. In a statement issued in mid-October, Paladin Energy Ltd, which sold \$51 million worth of uranium in the three months ending Sept. 30, said "The impact of the credit tightness on the supply side of the uranium business will probably cause the deferral or cancellation of some planned uranium projects."

Uranium One, a large uranium company, recently closed its Dominion Mine in South Africa and ended 1000 jobs. It said the mine is no longer economical, and it is also postponing investments at mines in the US and Australia. Energy Metals Corp., a division of Uranium One, has interests in northeastern Weld County.

Like other businesses around the world, uranium companies have seen their stock prices tumble. While the world economic crisis is bad news in nearly every way, a slow-down in uranium activities is good news for communities that have been under attack by uranium companies.

Powertech's Work Slow-Down

In a recent statement, Powertech Uranium Corp. said it is delaying its applications for permits for its proposed Centennial mine project in northwest Weld County. The Canadian company said it wants to incorporate "additional technical information" and will not submit its applications until sometime in the first half of 2009.

Happy Holidays for us in northern Colorado! But the company still plans to submit its permit applications for the Dewey-Burdock project in southwestern South Dakota before the end of 2008. On November 20, the S.D. Board of Minerals and Environment gave

Powertech the go-ahead to drill 30 more exploration holes. In doing so, the Board ignored the recommendations of the state's own Game, Fish, and Parks Department to protect a bald eagle nest and study five possible cultural resource sites in the area. For more information on this project, see www.defendblackhills.org.

And remember that other uranium companies are active in northern Colorado. This is not a one-company effort.

Windsor City Council this Monday!

Help CARD let the Windsor City Council know that citizens oppose plans to mine uranium in the area. On Monday evening, December 1, beginning at 5:30, the Windsor City Council will hear from the Colorado Division of Mining Reclamation and Safety, CARD, and Powertech Uranium Corp. There will be no public input, but the council will ask questions of the presenters. It is open to the public, but it is a work session.

Wear your buttons and t-shirts!

Legislative Update

With your help and the help of many others in Colorado, three pieces of legislation were passed in the 2008 legislative session that will protect our water and our communities from uranium activities. Now we need to be sure our opinions are included when state agencies write the new rules that will enforce the legislation. This will require experts, money to pay them, and public support.

We also expect the mining industry to try to weaken our new laws in the 2009 session of the state legislature, which starts in January. So watch for details, and be ready to attend hearings and contact your representatives!

It's up to everyone who doesn't want to see uranium mining in Colorado to make sure our voices are heard. To get involved in the rule-making and legislative processes, contact CARD through our website, www.nunnglow.com, and volunteer. And while you're there, please donate, so CARD can hire the experts needed to maintain the gains we've made. Please do it today!

Weld County Master Plan Update

Weld County has been working on a revised Comprehensive Master Plan for over a year. That process is now in its final stages. The changes to the Plan are significant, including a focus on the safety of citizens who are relatively near to any future mining or processing facilities.

Watch for more information in the next CARD newsletter!

December 14 - Plymouth Congregational Church

On Sunday morning, December 14, CARD will present an update on the uranium issue for the public. The update will be presented at 10:00 at Plymouth Congregational Church in Fort Collins. The church is located on the north side of Prospect, about halfway between College and Shields. Facilities are ADA accessible, and nursery and children's programs are available. For more information, see www.plymouthucc.org.

National Election Results A Question Mark

During his campaign for President, Barack Obama said he supported "safe" nuclear power. Since his election, he has called for construction of major renewable energy projects as one way to help the economy. The summary of his latest energy plan, which is posted on his transition team's website, does not specifically mention nuclear power.

It is now up to people like us to **convince the new Administration** that there is no such thing as "safe" nuclear power. All nuclear power is based on unsafe uranium mining! We want that option to be off the table. You can go to www.change.gov and voice your opinions, tell your personal story - or even apply for an energy-related job in the new Administration. The more information the President-elect's team gets on the negative impacts of uranium mining, the better!

While you're at it, contact your Congressional delegation, especially Senator-elect Udall, Senator Salazar, and Congressional Representative-elect Betsy Markey. Democrats will have the majority in Congress, as well as the Presidency, and we need to be sure that our national leaders know what we think - and don't get buffaloed by proposals to revive the nuclear industry.

Town Hall Meeting Coming in January

CARD is planning to hold a town hall meeting to update the community on area uranium issues. The meeting is planned for January in Fort Collins – probably at the Senior Center. Watch this space and the media for more information.

The "Good Neighbor" Thing?

According to Powertech Uranium Corp.'s November 14 financial statements for the quarter ended September 30, they had negative cash flow of \$4.5 million for the quarter, no revenue, and a net loss of \$1.1 million. Powertech was nearly out of cash when it persuaded Belgian company Synatom to buy part of the company for \$9 million in early June. Most of that cash is now gone.

At its current rate of expenditures - and assuming no new financing - the company could be insolvent by Christmas. Its mineral rights and properties in northern Colorado could even be for sale. The November 14 statement said that the company's success depends . . . - among other things - on "future profitable production **or proceeds from disposition of the properties.**" So much for corporate statements about providing local jobs over the long haul.

Regional Uranium Fighters Meet in Nebraska

Groups that oppose uranium activities met near Chadron, NE, in late October to discuss ways to work together. The Crow Butte in situ leach uranium mine is located near Chadron. The mine's operators have applied for an expansion, and local citizens are working hard to be sure that does not happen.

Participating organizations came from Wyoming, South Dakota, Nebraska, and Colorado. Shirley Frederick of Rapid City, SD, summarized the situation. She noted that everyone at the event "has similar concerns, starting with the need to keep our water clean and protect millions of gallons for future use. Our local economies, our health and our ways of life depend on this."

Uranium Is A (Very) Minor U.S. Energy Resource

According to the U.S. Department of Energy (DOE), uranium is a very minor energy resource in the United States. The DOE calculated all the "technically available" energy reserves located in the nation. It determined that all of the following resources **together** make up just **0.21% of total domestic energy reserves** - hydropower, peat, natural gas/gas liquids, petroleum **and** uranium!

On the other hand, renewable energy resources make up more than 90% of the available domestic energy resources. Wind power makes up 27% of our nation's energy reserves. Solar and biomass together make up another 27%. And geothermal is #1, providing 39% of our available energy resources.

New Report: Texas In Situ Mines Not Restored

A recent study by Southwest Groundwater Consulting out of Austin, TX, looked at all the known in situ mine sites in Texas for which records were available. These records involved mines that have been closed and at which water quality has - supposedly - been "restored."

The report indicated that, in all the cases for which restoration information was available, the last water samples that had been collected showed concentrations of uranium that exceeded the Primary Drinking Water Standard. These samples also exceeded combined standards for radium, a radioactive substance more dangerous than uranium.

The author, Bruce Darling, Ph.D., said that companies' inability to restore the water "calls into question the operators' understanding of the geochemistry of the hydrogeologic systems that they are exploiting." In other words, you can't determine everything that's going on underground (no surprise), and chemical interactions are unpredictable (also no surprise).

But water quality wasn't Dr. Darling's only concern. The report also provided detailed information on water use, and companies' attempts to clean up mine sites used huge amounts of water. For example, at the El Mesquite mine site, clean-up efforts used 252 million gallons. At West Cole 3 mine site, 226 million gallons were used.

Colorado can learn from Texas' experience. And that experience is that huge amounts of water are used up in efforts to clean an in situ leach mine - and that the water that is left behind is still far from clean.

Source: Bruce K. Darling, Ph.D., P.G. *Report on Findings Related to the Restoration of In-Situ Uranium Mines in South Texas*. Austin, TX.: Southwest Groundwater Consulting, LLC. September 29, 2008.

Newsletter Editor Needed

Do you have some basic writing skills or want to be "in the know" about uranium activities? Then we have the job for you!

CARD is looking for a newsletter editor. This involves keeping track of the information that will be sent to you, and then drafting a newsletter every two weeks. Or if two people volunteer, each would put together one newsletter per month.

Keeping people informed is a critical job in the effort to stopping uranium mining. To find out more, contact Jackie@nunnglow.com.

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. 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, 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. **Tax-deductible donations can be made to help fight uranium activities. Please contact ksramsay@ezlink.com** for more information.