

STATE OF COLORADO

DIVISION OF RECLAMATION, MINING AND SAFETY

Department of Natural Resources

1313 Sherman St., Room 215
Denver, Colorado 80203
Phone: (303) 866-3567
FAX: (303) 832-8106



March 24, 2009

Mr. Richard Blubaugh
Powertech (USA) Inc.
5575 DTC Pkwy, Suite 140
Greenwood Village, CO 80111

Modification Bond approval

Metacs, Bjw

Bill Ritter, Jr.
Governor

Harris D. Sherman
Executive Director

Ronald W. Cattany
Division Director
Natural Resource Trustee

RE: Notice of Intent to Conduct Prospecting Operations for Centennial Uranium Project, File No. P-2008-043,
Approval to Commence Prospecting and Acceptance of Financial Warranties

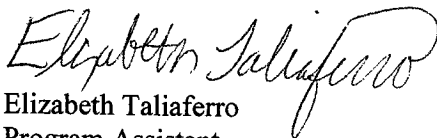
Dear Mr. Blubaugh:

The Division approved your Notice of Intent to Conduct Prospecting on August 27, 2008 and final approval for your Notice of Intent to Conduct Prospecting at the Centennial Ranch Uranium Project was granted on August 27, 2008 and you were allowed to commence operations at this site.

On October 22, 2008, the Division approved the first modification to the Notice of Intent, pending receipt and approval of additional financial warranty. On March 23, 2009, the Division received and approved One Site Prospecting Financial Warranty Check for Deposit in State Treasury [REDACTED] the amount of \$67,400.00, for the Centennial Uranium Project Modification No. 1, for File No. P-2008-043. You are now allowed to resume prospecting operations at this site.

In accordance with Rule 5.6, an Annual Report and associated fee of \$86.00 per site must be submitted on your notice approval anniversary date for each year following the filing of an NOI until reclamation responsibility release is granted. In addition, Rule 5.3.4 requires the prospector to notify the Division of completion of prospecting operations and Rule 5.7 requires the submittal of a final report for drill holes within 60 days of completion of the abandonment for artesian flow holes and within one year of completion of the abandonment for any other drill holes. If you have any questions, please contact our office at (303) 866-3567.

Sincerely,



Elizabeth Taliaferro
Program Assistant

Cc: Allen Sorenson, DRMS
Tony Waldron, DRMS