Denison Mines (USA) Corp.
1050 17th Street, Suite 950
Denver, CO 80265
USA

Tel : 303 628-7798
Fax : 303 389-4125

www.denisonmines.com

August 26, 2008

VIA OVERNIGHT DELIVERY

Mr. Dane L. Finerfrock
Director
Division of Radiation Control
Department of Environmental Quality
168 North 1950 West
P.O Box 144850
Salt Lake City, UT 84114-4850

Re: 2008 Surety Update for the White Mesa Mill and Tailings Management System

Dear Mr. Finerfrock:

Attached please find the original of the Rider to Corporate Surety Bond, increasing the surety bond for reclamation of the White Mesa Mill and Tailings Management System from $12,576,428 to $15,017,129.

If you have any questions please feel free to contact me at 303 389-4160.

Yours very truly,

Denison Mines (USA) Corp.

Harold R. Roberts
Executive Vice President – U.S. Operations

cc: Ron F. Hochstein, w/ enclosure
David C. Frydenlund, w/ enclosure
Carol L. Marsala, w/ enclosure
Steven D. Landau, w/enclosure

GENERAL SURETY RIDER

To be attached and form a part of

Type of Bond:	Reclamation
Bond Number:	25-10-97
Dated Effective:	February 24, 2006
Executed by:	Denison Mines (USA) Corp., as Principal
and by:	National Union Fire Insurance Company of Pittsburgh, PA, as Surety
In Favor of:	State of Utah, Radiation Control Board

In consideration of the mutual agreements herein contained, the Principal and Surety hereby consent to the following changes:

Bond amount is increased from:

Twelve Million Five Hundred Seventy Six Thousand Four Hundred Twenty Eight and 00/100----------($12,576,428.00) Dollars

To:

Fifteen Million Seventeen Thousand One Hundred Twenty Nine and 00/100----------($15,017,129.00) Dollars.

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated.

This rider is effective August 21, 2008.

Signed, sealed and dated this 21st August, 2008.

Denison Mines (USA) Corp.

By:_____

National Union Fire Insurance Company of Pittsburgh, PA

By:_____
Sheryll Shaw, Attorney-in-fact

IMA
1550 17th Street, Suite 600
Denver CO 80202-1657

POWER OF ATTORNEY

American Home Assurance Company
National Union Fire Insurance Company of Pittsburgh, PA.

Principal Bond Office: 175 Water Street, New York, NY 10038

Power No. 27789

No. 23-B-40987

KNOW ALL MEN BY THESE PRESENTS:

That American Home Assurance Company, a New York corporation, and National Union Fire Insurance Company of Pittsburgh, PA., a Pennsylvania corporation, does each hereby appoint

---Robert L. Cohen, Sarah M. Finn, Bradley J. Jeferess, Jennifer Bub, Nicole L. McCollam, Robert J. Reiter, Sheryll R. Shaw, Kristen L. McCormick, Sue E. Wood, Keith M. Thompson, of Denver, Colorado---

its true and lawful Attorney(s)-in-Fact, with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. have each executed these presents

this 19th day of November, 2007

Vincent P. Forte, Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On this 19th day of November, 2007 before me came the above named officer of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA., to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seals of said corporations thereto by authority of his office.

Juliana E. Hallenbeck

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 01HA6125671
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

Exerpts of Resolutions adopted by the Boards of Directors of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. on May 18, 1976:

"**RESOLVED,** that the Chairman of the Board, the President, or any Vice President be, and hereby is, authorized to appoint Attorneys-in-Fact to represent and act for and on behalf of the Company to execute bonds, undertakings, recognizances and other contracts of indemity and writings obligatory in the nature thereof, and to attach thereto the corporate seal of the Company, in the transaction of its surety business;

"**RESOLVED,** that the signatures and attestations of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed with respect to any bond, undertaking, recognizance and other contract of indemnity and writing obligatory in the nature thereof;

"**RESOLVED,** that any such Attorney-in-Fact delivering a secretarial certification that the foregoing resolutions still be in effect may insert in such certification the date thereof, said date to be not later than the date of delivery thereof by such Attorney-in-Fact."

I, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA, do hereby certify that the foregoing exerpts of Resolutions adopted by the Boards of Directors of these corporations, and the Powers of Attorney issued pursuant thereto, are true and correct, and that both the Resolutions and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of each corporation

this 21st day of August, 2008.

Elizabeth M. Tuck, Secretary

65166 (4/96)

2008 - 2009 Surety Comparison Review Summary

WHITE MESA MILL RECLAMATION COST SUMMARY
Denison Mines (USA) Corp. (DUSA)
February 2007 Compared to the Current Version of July 2008
AS SUBMITTED BY DUSA

Item	February 2007	July 2008	Change Proposed	Comments & Explanations
MILL DECOMMISSIONING	1,799,581	1,877,414	77,833	Increases from equipment, fuel, subcontrs, and labor rates and conventional ore disposal with a reduction in Cameco barrels and alternate feed volume.
CELL 1	1,627,360	1,755,392	128,032	Increases from equipment, fuel, subcontrs, and labor rates.
CELL 2	1,424,312	1,479,704	55,392	Increases from equipment, fuel, subcontrs, and labor rates.
CELL 3	1,967,681	1,872,979	-94,702	Decrease from fill reduction, eastern downstream dike, due to constructed Cell 4A.
CELL 4A	27,354	1,385,613	1,358,259	Additional costs for the reclamation of the newly renovated tailings cell
MISC. (including environmental monitoring)	2,469,641	2,500,284	30,643	Increases for equip, fuel, subcontrs, and labor rates.
SUBTOTAL	9,315,929	10,871,386	1,555,457	Subtotals and difference.
PROFIT ALLOWANCE @ 10%	931,593	1,087,139	155,546	Corresponding percentage product increase due to subtotal increase.
CONTINGENCY @ 15%	1,397,389	1,630,708	233,319	Corresponding percentage product increase due to subtotal increase.
LICENSING & BONDING @ 2%	186,319	217,428	31,109	Corresponding percentage product increase due to subtotal increase.
UDEQ Contract Administration @ 4%	0	434,855	434,855	Addition for UDEQ to administer the contracts for reclamation.
LONG TERM CARE FUND	745,199	775,613	30,414	Adjusted to Dec 2007 CPI-U. Ratio based on CPI-U current/ CPI-U December 1978.
TOTAL RECLAMATION	12,576,428	15,017,129	2,440,701	Total Surety and Change from 2007.