

AREVA Resources Canada Inc.

AREVA has been exploring for uranium, developing uranium mines and producing uranium concentrate for more than 40 years.

Headquartered in Saskatoon, Saskatchewan, AREVA Resources Canada is one of Canada's leading uranium producers, accounting for 6 million pounds of uranium concentrate in 2011.

AREVA is committed to protecting the environment, health and safety of the people where it operates.



AREVA is the only company in the world to cover every step in the nuclear fuel cycle, from mining uranium and building reactors to servicing existing plants and recycling used fuel. In addition to being the world leader in nuclear energy, AREVA aims to become a top three player in the renewables sector. Headquartered in France, AREVA has a commercial presence in over 100 countries and employs approximately 48,000 people around the world. Within this group is the subsidiary, AREVA Resources Canada Inc.

As one of Canada's leading uranium producers, AREVA Resources Canada is responsible for uranium exploration, development, mining and milling operations in Saskatchewan, and with proposed development also in Nunavut. Today, AREVA employs over 300 people primarily in the province of Saskatchewan. About half of these employees are located in the head office in Saskatoon.



Operations

AREVA owns 30% of the McArthur River mine and 37% of the Cigar Lake project, the world's two largest high-grade uranium deposits. With ore grades 100 times the world average, production at McArthur River has been excellent, with AREVA's share of concentrate production in 2011 totalling 6 million pounds. AREVA owns 17% of the Key Lake mill, which processes ore from McArthur River.

AREVA's McClean Lake facility will process all of the ore extracted from Cigar Lake, which is expected to begin production in 2013. As part of the agreement, AREVA has planned a \$150 million upgrade to increase the mill's production. AREVA plans to double McClean Lake mill's current annual capacity to 24 million pounds uranium concentrate. Up to 75% of this capacity will be dedicated to processing Cigar Lake ore, with the remainder reserved for processing McClean Lake source ores.



Exploration and Development

AREVA's Kiggavik project includes several uranium deposits that have been identified at the Kiggavik site, approximately 80 km west of Baker Lake, Nunavut, and at the Sissons site 20 km southwest of Kiggavik. While the exploration program continues, as part of the process to develop Kiggavik into a mine and mill, AREVA submitted a Draft Environmental Impact Statement in December 2011. Kiggavik is expected to create 400-600 full-time jobs when it becomes fully operational.

AREVA's Shea Creek project in Saskatchewan's Western Athabasca Basin hosts major deposits within a 196 km² exploration lease 13 km south of AREVA's former Cluff Lake mine. A \$6 million exploration drilling program in 2012 will test the extent of the deposits identified.

The Midwest project in the Eastern Athabasca Basin is progressing through the environmental assessment process. The proposal is for an open pit mine, with the ore to be processed at AREVA's McClean Lake mill, 16 km east.

AREVA is also evaluating the possibility of an underground mine at its McClean Lake Operation. This mine would have a life expectancy of six to 10 years.

Commitments

With our activities concentrated in Northern Saskatchewan and Nunavut, AREVA continues to show its commitment to the people of the North - to their prosperity and priorities, especially safety and the environment. AREVA's operations also result in economic benefits for Northern Saskatchewan.

AREVA purchased more than \$17.2 million in goods and services in 2011 from Northern Saskatchewan-based businesses. AREVA also donated an average of \$2,500 CAD per employee to non-profit and community organizations and post-secondary students in Saskatchewan.

AREVA and the Saskatchewan uranium mining industry are among the largest industrial employers of Aboriginal people in Canada. Furthermore, the jobs offer an above-average pay scale and benefits, with numerous opportunities for training and advancement.

Monitoring and protecting the environment and people is a constant priority at AREVA. Emissions from operations at McClean Lake remain well below regulatory limits, and we consistently strive to reduce the effects even further.

AREVA and its employees are likewise committed to safe operations. Employees at McClean Lake, Cluff Lake and Saskatoon achieved their zero lost-time goal in 2011 - a testament to the high level of awareness among AREVA employees and the effectiveness of our wide range of safety-related programs and training.



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