Attached are fact sheets containing information about the uranium industry in Saskatchewan, prepared by the Saskatchewan Mining Association.

These fact sheets identify the companies, operations and projects involved in the uranium industry, as well as the industry’s historical economic impact within the province.

All photos were supplied by AREVA Resources and Cameco Corporation
Introduction

“Uranium in Saskatchewan” is a series of fact sheets that are produced annually by Saskatchewan’s uranium mining industry. The information contained has been gathered from corporations producing uranium in the province. The fact sheets represent the combined total of all efforts of the companies and their employees and contractors who produce this valuable source of energy used worldwide to generate electricity.

Saskatchewan is a world leader in uranium production. The uranium industry provides many jobs and promotes investment and economic development in the province. The industry provides all of these benefits in an environmentally and socially responsible manner and is held accountable for its performance. Regular internal and external audits on the environment and safety of operations are ongoing and thousands of air, water and vegetation samples are taken annually. These samples demonstrate, and the government regulatory agencies agree, that the industry is protecting the environment.

These fact sheets illustrate the magnitude of this industry and the benefits that accrue to the people of Saskatchewan.

 Cameco Corporation and AREVA Resources Canada are the two uranium producers in Saskatchewan, producing all of Canada’s uranium. For additional information on the Saskatchewan uranium mining industry, please visit the following websites:

www.cameco.com

www.arevaresources.ca

www.saskmining.ca
### Uranium Reserves
(as of December 31, 2009)

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Mining Method</th>
<th>Millions of Pounds $\text{U}_3\text{O}_8$</th>
<th>Average Grade (% $\text{U}_3\text{O}_8$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>McArthur River</td>
<td>underground</td>
<td>335.2</td>
<td>19.53</td>
</tr>
<tr>
<td>Cigar Lake</td>
<td>underground</td>
<td>209.3</td>
<td>17.04</td>
</tr>
<tr>
<td>Rabbit Lake</td>
<td>underground</td>
<td>21.3</td>
<td>0.88</td>
</tr>
<tr>
<td>Key Lake</td>
<td>open pit</td>
<td>0.7</td>
<td>0.52</td>
</tr>
<tr>
<td>McClean Lake</td>
<td>stockpiled</td>
<td>2.7</td>
<td>0.62</td>
</tr>
<tr>
<td>Cluff Lake</td>
<td>decommissioned</td>
<td>nil</td>
<td>nil</td>
</tr>
<tr>
<td><strong>Total Uranium Reserves</strong></td>
<td></td>
<td><strong>633.5</strong></td>
<td></td>
</tr>
</tbody>
</table>

Numbers may not reflect total due to rounding.

- Clean electricity generated worldwide from Canadian uranium avoids 700 million tonnes of CO$_2$ emissions annually.
  *(source: Canadian Nuclear Association)*

- The energy potential of Saskatchewan’s uranium reserves is approximately equivalent to 4.5 billion tonnes of coal or 17.5 billion barrels of oil.

- More energy is contained in Saskatchewan’s known uranium reserves than in all known Canadian conventional oil reserves (not including the Athabasca oil sands).

- At the current rate of extraction, Saskatchewan’s known uranium deposits will last for 20 to 30 years. This figure only includes known deposits. New deposits are continually being discovered through exploration activities.
### Expenditures for Uranium Mining: 1980 – 2009

(includes capital, exploration and pre-development expenditures; does not include operating expenditures)

<table>
<thead>
<tr>
<th>YEAR</th>
<th>MILLIONS OF DOLLARS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>186.8</td>
</tr>
<tr>
<td>1981</td>
<td>168.7</td>
</tr>
<tr>
<td>1982</td>
<td>301.6</td>
</tr>
<tr>
<td>1983</td>
<td>382.9</td>
</tr>
<tr>
<td>1984</td>
<td>181.2</td>
</tr>
<tr>
<td>1985</td>
<td>98.0</td>
</tr>
<tr>
<td>1986</td>
<td>90.3</td>
</tr>
<tr>
<td>1987</td>
<td>86.5</td>
</tr>
<tr>
<td>1988</td>
<td>102.6</td>
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<tr>
<td>1989</td>
<td>60.8</td>
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<tr>
<td>1990</td>
<td>75.1</td>
</tr>
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<td>1991</td>
<td>95.5</td>
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<td>1992</td>
<td>52.7</td>
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<tr>
<td>1993</td>
<td>65.5</td>
</tr>
<tr>
<td>1994</td>
<td>66.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>YEAR</th>
<th>MILLIONS OF DOLLARS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>158.9</td>
</tr>
<tr>
<td>1996</td>
<td>234.2</td>
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<tr>
<td>1997</td>
<td>253.8</td>
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<tr>
<td>1998</td>
<td>210.2</td>
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<tr>
<td>1999</td>
<td>232.1</td>
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<td>2000</td>
<td>74.7</td>
</tr>
<tr>
<td>2001</td>
<td>47.1</td>
</tr>
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<td>2002</td>
<td>54.4</td>
</tr>
<tr>
<td>2003</td>
<td>49.4</td>
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<td>2004</td>
<td>101.5</td>
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<tr>
<td>2005</td>
<td>215.6</td>
</tr>
<tr>
<td>2006</td>
<td>343.2</td>
</tr>
<tr>
<td>2007</td>
<td>347.2</td>
</tr>
<tr>
<td>2008</td>
<td>403.6</td>
</tr>
<tr>
<td>2009</td>
<td>288.3</td>
</tr>
</tbody>
</table>

**1980-2009 TOTAL EXPENDITURES - $5,028,600,000**

Since 1980, the uranium mining industry has spent more than $5.0 billion on uranium mining projects in Saskatchewan.
Economic Impact
2009

- The uranium mining industry spent over $266 million on salaries, wages and benefits for its direct employees. Of this, $75 million was paid to residents of Saskatchewan’s north.

- The industry’s contractors paid out an additional $118 million to their employees.

- Income tax remitted on behalf of direct employees was $80 million. Canada Pension Plan contributions were an additional $13.3 million and Canada Employment Insurance payments were another $5.0 million.

- The value of goods and services purchased by the industry was $803 million. Over 63% ($511 million) of this amount went to businesses based in Saskatchewan and 35% ($285 million) went to businesses based in northern Saskatchewan.

- Capital expenditures were approximately $245 million, while exploration expenditures were $38 million. Reclamation expenditures were $5.5 million. Total capital, exploration and reclamation expenditures, excluding salaries, were $288.3 million.

- Taxes and royalties of $139.7 million were paid to the province of Saskatchewan and $5.8 million to local governments. Total taxes and royalties paid amount to more than $145.5 million.

- Approximately $5.3 million was spent on licensing fees and $2.5 million was paid in surface lease fees.

- $5.5 million was donated to community and charitable organizations and another $404,500 was given as scholarships and other forms of support to contribute to the education of Saskatchewan’s youth.
Production in 2009

<table>
<thead>
<tr>
<th>OPERATING MINE</th>
<th>PRODUCTION</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TONNES OF URANIUM</td>
</tr>
<tr>
<td>Key Lake/McArthur River*</td>
<td>7,347</td>
</tr>
<tr>
<td>McClean Lake</td>
<td>1,385</td>
</tr>
<tr>
<td>Rabbit Lake</td>
<td>1,462</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>10,193</strong></td>
</tr>
</tbody>
</table>

Source: Saskatchewan uranium producers

To convert tonnes of uranium to pounds of U₃O₈, multiply tonnes by 2,599.8

Numbers may not reflect total due to rounding.

* Ore from McArthur River is trucked to Key Lake where it is then fed into the Key Lake mill and processed into yellowcake.

- Canada’s uranium is used exclusively for the generation of electricity at nuclear power plants. The end use is strictly enforced by international non-proliferation agreements and Canadian export restrictions.

- Nuclear power’s place in Canada’s energy mix has grown in importance during the past four decades and now provides 15% of Canada’s electricity. This makes uranium one of Canada’s cleanest, non-carbon emitting sources of energy in use today.

- Canada remains a leading world uranium producer, accounting for 20% of world primary production. All of the uranium production in Canada comes from Saskatchewan mines.

- Approximately 80% of the uranium shipped from Saskatchewan mines goes to non-Canadian markets for the generation of electricity.
Industry Employment Statistics  
2009

- Total employment by the uranium industry, including contractors, is approximately 3,780 people. The uranium industry directly employs approximately 2,410 people in Saskatchewan and industry contractors employ an additional 1,370 people.

- Employment at mine sites, including contractors, is approximately 2,580.

- Approximately 54% of mine site employees, including contractors, are residents of Saskatchewan’s north.

- Approximately 50% of mine site employees, including contractors, are of Aboriginal ancestry. In 2009, Cameco Corporation was identified as one of Canada’s most inclusive employers by a national competition that rates diversity in workplaces.

- Head office employment accounts for approximately 780 direct employees.

- The uranium industry is responsible for approximately 11,330 jobs in the province (approximately 3,780 direct jobs and an additional 7,550* spin-off jobs).

* Spin-off jobs calculation based on information from Saskatchewan Industry and Resources
The Saskatchewan uranium mining industry is committed to responsible environmental stewardship. The industry directly employs about 80 people whose full-time responsibility is to ensure that all operations meet strict environmental standards set out by both the federal and provincial governments. Twenty-four hours a day, 365 days a year, comprehensive sampling, monitoring and assessment programs are in operation to ensure that the physical environment is protected. All sites are subject to compliance-based monitoring; water and air emissions from the mine and mills are tested on a regular basis to ensure that contaminants, if any, remain within regulatory limits. The industry also performs environmental monitoring to ensure that plants, animals and fish in the surrounding area are not adversely affected. Cumulative effects monitoring, conducted by the Saskatchewan Ministry of Environment, samples the ecosystem near the mine sites and farther away to monitor impacts.

The industry’s long-term goal is to return all operations, as closely as possible, to a natural state suitable for future uses. All uranium mine site operators must issue a letter of credit with the province of Saskatchewan to ensure adequate funds are available for proper decommissioning of each site after the reserves have been mined out.

The uranium mining companies are already working towards this long-term goal. In 2009, approximately $5.5 million was spent on reclamation.

**ISO 14001 Certification**

ISO 14001 is a voluntary international set of standards that is recognized in more than 90 countries for maintaining an effective environmental management system where a company can demonstrate its commitment to environmental performance, pollution prevention and continual improvement. It establishes a permanent framework to assist companies in reaching their environmental protection goals. The ISO framework calls for regular independent audits and for re-certification every three years.

Four Saskatchewan uranium operations are currently ISO 14001 certified: McClean Lake (2001), Key Lake (2003), McArthur River (2003), and Cluff Lake (2004). In addition, AREVA Resources’ Saskatchewan uranium exploration activities were certified for ISO 14001 in 2004. This certification further demonstrates the commitment of Saskatchewan uranium mining companies in protecting the environment.
The safety of workers is a top priority. The uranium industry directly employs approximately 125 people working full time to ensure safe working environments (including radiation protection) exist for employees. All mine sites are monitored regularly to spot any potential hazards that may develop.

Employees at uranium operations are monitored continuously for radiation exposure by the use of individual radiation dosimeters carried by each employee. These devices record the cumulative radiation dose received. The dosimeters are submitted regularly to independent radiation monitoring agencies. Health Canada maintains a central registry of the results, which are provided to the employer companies, the Canadian Nuclear Safety Commission (CNSC) and to all individual employees. In addition to cumulative exposure monitoring, special personal dosimeters are used that provide immediate feedback of radiation exposure levels. Certain areas in the workplace are also equipped with devices that record and display continuous ambient radiation levels.

The Saskatchewan uranium industry consistently demonstrates that it meets the standards set out by CNSC for radiation exposure. In 2009, the average total effective dose to workers in the industry, including contractors, was approximately 4.2% of the annual average allowable limit (20 millisieverts) set by regulators. All employees in the industry were below this limit. The highest exposure recorded to any single employee in 2009 was approximately 28% of the annual maximum limit (50 millisieverts).

Statistics collected by government agencies show that Saskatchewan’s uranium mines are among the safest workplaces in the province, even at times surpassing office jobs. In 2008, the McClean Lake operation obtained OHSAS 18001 international health and safety management certification.
Saskatchewan Uranium Exploration Activity 2009

According to the Saskatchewan Ministry of Energy and Resources, total 2009 uranium exploration expenditures in the Athabasca Basin are estimated to have reached $124 million, a decrease from 2008 expenditures which were recorded at almost $204 million.

The spot market price of uranium fluctuated between January 2009 and December 2009 ($42 per pound and $52 per pound). The 2009 average spot price ($46 per pound) declined from 2008 ($62 per pound). The declining spot price may cause a reduction in exploration expenditures in the near future.

At present, more than 25 companies are exploring for uranium in the Basin. The majority of these companies are publicly traded and are operating in joint ventures with one or more other companies. Most of the activity is in the eastern part of the Basin where the major deposits are located. However, following new exploration successes, activity is increasing in the western portion of the Basin.