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**PRESS RELEASE**

## **Canada: AREVA to process 100% of uranium from the Cigar Lake mine**

**Paris, December 19, 2011**

AREVA announced today an agreement with its respective partners\* in the Cigar Lake mine project and McClean Lake operation to process all of the uranium from Cigar Lake in the McClean Lake mill (70% owned by AREVA).

The Cigar Lake mine is the world's second largest high-grade uranium deposit (capable of producing more than 100kg of uranium per tonne of ore). Discovered in 1981 by AREVA, which retains 37.1% ownership, Cigar Lake is operated by Cameco Corp., which owns 50.03% of the project. It is expected to start operation in 2013 and will eventually increase its production capacity to 6,900 tonnes per year.

The McClean Lake Mill, operated by AREVA, is the only facility capable of processing high-grade uranium ore without diluting it. AREVA has planned an investment of nearly \$150 million CDN (107 million euros) to upgrade the plant and increase its capacity to more than 8,500 tonnes per year.

*"This strategic agreement reinforces our position as a uranium mining leader in Canada, alongside our partner Cameco. Our mining activities are an essential part of AREVA's integrated business model, and now more than ever we are working to develop the mining know-how that makes the group one of the world leaders in uranium,"* said Sébastien de Montessus, Senior Executive Vice President of Mining at AREVA.

\* The Cigar Lake partners include AREVA, Cameco Corp., Idemitsu and Tokyo Electric Power Co.; the McClean Lake partners are AREVA, Denison Mines Corp., and OURD (Canada) Co. Ltd.

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**MORE ABOUT**

AREVA supplies solutions for power generation with less carbon. Its expertise and unwavering insistence on safety, security, transparency and ethics are setting the standard, and its responsible development is anchored in a process of continuous improvement.

Ranked first in the global nuclear power industry, AREVA's unique integrated offering to utilities covers every stage of the fuel cycle, nuclear reactor design and construction, and related services. The group is also expanding in renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the top three in this sector worldwide in 2012.

With these two major offers, AREVA's 48,000 employees are helping to supply ever safer, cleaner and more economical energy to the greatest number of people.