



PRESS RELEASE

Mines: AREVA Sells Stake in Canadian Millennium Project to Cameco

Paris, March 2nd 2012

AREVA announced today it signed an agreement to sell its interest in the Millennium mining project in Canada to Cameco Corporation, already a 41.96% shareholder in the project. Under the terms of the agreement, AREVA is selling its 27.94% ownership in the Millennium project for CAD\$150 million (more than €112 million) and the payment of royalties in case new uranium resources are discovered for the mine. The third partner of the project, JCU (Canada) Exploration Co. Ltd (30.1% of the capital), has a right of first refusal to acquire under equal conditions up to 11.67% of the AREVA share.

This sale is in line with the AREVA Strategic Action Plan "Action 2016" and contributes to finance its other strategic projects.

Located in the north of the Canadian province of Saskatchewan, the Millennium Project involves a proposed underground mine estimated to contain to date in excess of 50 million pounds of uranium (around 20,000 tons).

AREVA has a strong presence in Canada, where the group is one of the largest uranium producers. AREVA is conducting a major exploration program and holds

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majority interests in several major deposits under development such as McClean Lake, Midwest and Shea Creek. AREVA also owns 30.2% in the McArthur River mine and 37.1% in the Cigar Lake project, the world's two largest high-grade uranium deposits.

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.