

PRESS RELEASE

Australia: a new partnership between AREVA and Mitsubishi Corporation in mining exploration

Paris, May, 15th 2012

AREVA and Mitsubishi Corporation, through their respective subsidiaries Afmeco Mining and Exploration Pty Ltd (AFMEX) and Mitsubishi Development Pty Ltd (MDP), have decided to work together in a uranium exploration program in Australia.

Exploration will be conducted for several years across tens of thousands of square kilometers of Australia where little or no previous exploration has yet been undertaken.

Under the terms of the agreement entered into between both companies, MDP will cover 100% of AFMEX's exploration expenditure for several years up to a predetermined amount. Once the threshold is reached and if MDP confirms its interest, MDP will have the option to acquire 49% of the greenfield* uranium exploration permits held by AFMEX in Australia and enter into a joint venture owned 51% by AFMEX and 49% by MDP. The operations of the new joint venture will be managed by AFMEX.

Olivier Wantz, AREVA Senior Executive Vice President in charge of mining activities stated: "By joining forces through this partnership, AREVA and Mitsubishi Corporation are gaining the means to develop Australia's very substantial uranium potential. We believe that exploitable low production cost deposits will be discovered there over the long term, hence our mutual commitment to financing such a large-scale exploration effort."

Australia produced nearly 6,200 tons (about 16.1 million pounds) of uranium in 2011. It is the world's number three uranium producer behind Kazakhstan and Canada, and its uranium reserves are among the largest in the world. AREVA recently stepped up its exploration efforts in Australia, where it has discovered several deposits since commencing exploration activities there in the 1970s.

(*) Areas where no uranium resources have been identified.

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 its operations to renewable energies – wind, solar, bioenergies, hydrogen and storage – to be one of the leaders in this sector worldwide.

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.

Press Office

Patricia Marie
Pauline Briand
Maxime Michaut
Jérôme Rosso
T: +33 (0) 1 34 96 12 15
F: +33 (0) 1 34 96 16 54
press@areva.com

Investor Relations

Marie de Scorbiac
marie.desorbiac@areva.com
T: +33 (0) 1 34 96 05 97

Philippine du Repaire
philippine.durepaire@areva.com
T: +33 (0) 1 34 96 11 51