



PRESS RELEASE

Signature of a Strategic partnership agreement between the State of Niger and AREVA

Today, on May 26, 2014, in Niamey, Messrs. Omar Hamidou Tchiana, Minister of State, Minister of Mines and Industrial Development of Niger, Gilles Baillet, Minister of Finance of Niger, and Luc Oursel, President and Chief Executive Officer of AREVA, signed an agreement renewing the strategic partnership between the State of Niger and AREVA.

The agreement enshrines the renewal of the mining contracts held by the companies SOMAÏR and COMINAK in the framework of the Nigerien Mining Law of 2006. The two parties to the agreement will take the necessary measures to ensure the financial and economic profitability of these ventures and to prioritize the preservation of jobs.

The State of Niger and AREVA have agreed to appoint Managing Directors of Nigerien nationality to the boards of SOMAÏR and COMINAK, in 2014 and 2016 respectively, which represents a major step forward for Niger in terms of its involvement in the governance of these companies.

With current uranium prices not sufficient to allow profitable operation of the Imouraren deposit, the State of Niger and AREVA will set up a joint strategic committee which will take a decision on the schedule for the start of mining of the deposit depending on changes in the market.

AREVA will provide its financial support for local development and infrastructure projects:

- funding for the Tahoua-Arlit route amounting to 90 million euros (approx. 60 billion CFA francs);
- the construction of a building worth 10 million euros (6.5 billion CFA francs) to house the mining companies, and which shall be the property of Niger;
- measures to accelerate the development of the Irhazer valley worth 17 million euros (11 billion CFA francs).

Upon signing the agreement, **Luc Oursel, President and CEO of AREVA**, stated: "In the context of a difficult uranium market, AREVA and the State of Niger have succeeded in reaching a balanced and sustainable agreement to pursue their historic partnership. I commend this agreement which commits the partners over the long term and affirms the major place held by Niger in the global uranium industry. I am particularly pleased for Niger and for AREVA."

The Nigerien Minister of State, Omar Hamidou Tchiana, speaking on behalf of the Government of the Republic of Niger, congratulated the negotiating teams for "their commitment over the past few months, working together in a spirit of mutual respect and complete understanding". He welcomed the signature of this agreement, which finally marks the establishment of a "balanced partnership" as desired by the President of Niger Issoufou Mahamadou.