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## PRESS RELEASE

### **New AREVA Communication following Cameco's Decision**

Paris, November 9, 2017

New AREVA acknowledges the decision of Cameco Corporation to temporarily suspend by the end of January 2018 production from the McArthur River mining and Key Lake\* milling operations in northern Saskatchewan, Canada, due to the continued low uranium price.

Market conditions have been very unfavourable with a drop of uranium spot price from early 2015 to the end of 2016 by 50% to reach 20\$/lb and so far, the market does not show any sign of recovery.

New AREVA confirms that this temporary suspension - which is expected to last ten months – will not affect uranium delivery to its customers.

Regarding Cigar Lake mine and McClean Lake mill, 2018 production is expected at the same level as in 2017.\*\*

New AREVA is committed to remain a reliable and competitive long-term uranium supplier.

\*The McArthur mine is owned by Cameco (69.8%, operator) and AREVA (30.2%). The Key Lake mill is owned by Cameco (83.3%, operator) and AREVA (16.7%).

\*\* The McClean Lake mill is owned by AREVA Resources Canada Inc. (70%), Denison Mines Inc. Corp. (22.5%) and OURD Canada Co. Ltd. (7.5%), and is operated by AREVA. The Cigar Lake mine is owned by Cameco Corp. (50.025%, operator), AREVA (37.1%), Idemitsu Canada Resources Ltd. (7.875%) and TEPCO Resources Inc. (5.0%).

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#### **MORE ABOUT NEW AREVA**

New AREVA transforms nuclear materials so that they can be used to support the development of society, first and foremost in the field of energy. The group offers products, technologies and services with high added value throughout the entire nuclear fuel cycle, with activities encompassing mining, uranium chemistry, enrichment, used fuel recycling, logistics, dismantling and engineering. New AREVA and its 20,000 employees bring to bear their expertise and their mastery of cutting-edge technology, as well as their permanent search for innovation and their unwavering dedication to safety, to serve their customers in France and abroad.