

# Orano signs a Protocol for the development and operation of a uranium mine project in Mongolia

Paris, October 12, 2023

Orano signed a Protocol for the development and operation of a uranium mine project in Mongolia. The signing took place at a ceremony at the Elysée Palace on 12 October 2023 in the presence of Mr. Emmanuel Macron, President of the French Republic and of Mr. Ukhnaagiin Khürelsükh, President of Mongolia, as well as of Claude Imauven, Chairman of the Board of Directors of Orano, and of Sanjaagiin Narantsogt, CEO of Erdenes Mongol LLC.

This Protocol sets out the framework for an investment agreement that will be mutually beneficial to both partners. The envisaged investment agreement will lay the foundations for a relationship between Orano, and the Mongolian Government set to span several decades, in the development and industrial operation of the Zuuvch-Ovoo uranium mine project located in the Southwestern part of Mongolia, in Dornogovi province. The investment agreement is expected to be signed by the end of the year.

With a 25-year long presence in the country, responsible mining player Orano successfully deployed an industrial pilot in 2021 and 2022, confirming the economic, environmental and societal feasibility of operating the Zuuvch-Ovoo site, a project developed by Badrakh Energy, the joint venture between Orano Mining and the Mongolian state-owned company MonAtom.

The joint Franco-Mongolian project will be based on international standards and best practices in terms of safety, security and the environment, setting a benchmark for the development of the industry in Mongolia.

Through this project, Orano is committed over the long term, alongside communities for responsible mining with a development and cooperation program in favor of local populations.

With the prospect of high uranium demand worldwide over the next few decades, Mongolia is positioning itself as a strategic player and a significant contributor in the global climate effort.

Claude Imauven commented: *"I am very proud to sign this protocol today, which extends a relationship we have had with Mongolia for over 25 years. The signature marks a decisive step in this historic partnership. This cooperation will enable us to develop the uranium sector in Mongolia while furthering the Group's strategy of diversifying its mining activities."*

## About Orano

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

Orano, giving nuclear energy its full value.