

Orano and Navoiyuran sign an agreement paving the way for the industrial development of the South Djengeldi uranium deposit in Uzbekistan

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Orano and Navoiyuran announce an agreement laying the foundations for the industrial development of the South Djengeldi uranium mining project of their joint venture Nurlikum Mining.

According to the terms of the agreement, the South Djengeldi project will be integrated into the existing industrial base of Navoiyuran that will be the project's operator.

The agreement also marks the entry of a new partner from Japan, ITOCHU Corporation acquiring a minority stake in the joint venture.

This new partnership consolidates recent developments in the joint venture and reflects all parties' determination to pursue the development of the operation of the South Djengeldi mining project.

Based on its resources which have been certified to date, the South Djengeldi project should sustain production over a decade, with a peak at 700 metric tons of uranium per year.

The South Djengeldi project forms part of a much broader program of cooperation with Navoiyuran, which was set out within a strategic framework agreement which Orano signed with the State of Uzbekistan in 2022.

The partners will also embark on an exploration program, with the aim of at least doubling the joint venture's mineral resources.

Xavier Saint Martin Tillet, Senior Executive Vice President of Orano's mining activities, declared: *"This project contributes to diversifying the group's production sources. This new phase was made possible by the work undertaken over the past 5 years in Uzbekistan. Orano aims to bring its geological and technical expertise to the further project's development and, in doing so, support the expansion of the company's operations"*.

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About Orano

As a leading 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 17,500 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.

About Navoiyuran

As the world's fifth-largest uranium producer, Navoiyuran plays a key role in ensuring a sustainable and responsible supply of nuclear fuel. Specializing in the extraction and processing of natural uranium into uranium oxide, the company supports the global demand for clean energy through export sales.

With a workforce of over 9,000 professionals, Navoiyuran operates state-of-the-art facilities and employs advanced in-situ leaching technology to enhance efficiency while minimizing environmental impact. Committed to safety, innovation, and operational excellence, the company continues to strengthen Uzbekistan's position in the global nuclear industry, driving forward responsible resource development.

About ITOCHU Corporation

ITOCHU is a leading trading house and is engaged in a wide range of businesses, including imports, exports, and business investments in Japan and overseas in various fields, including textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance.

ITOCHU pursues a policy of enhancing its contribution to and engagement with the SDGs through business activities while listening to all stakeholders, including the market, society, and consumers.

ITOCHU will continue to implement projects to help realize sustainable energy transition and carbon neutrality.