

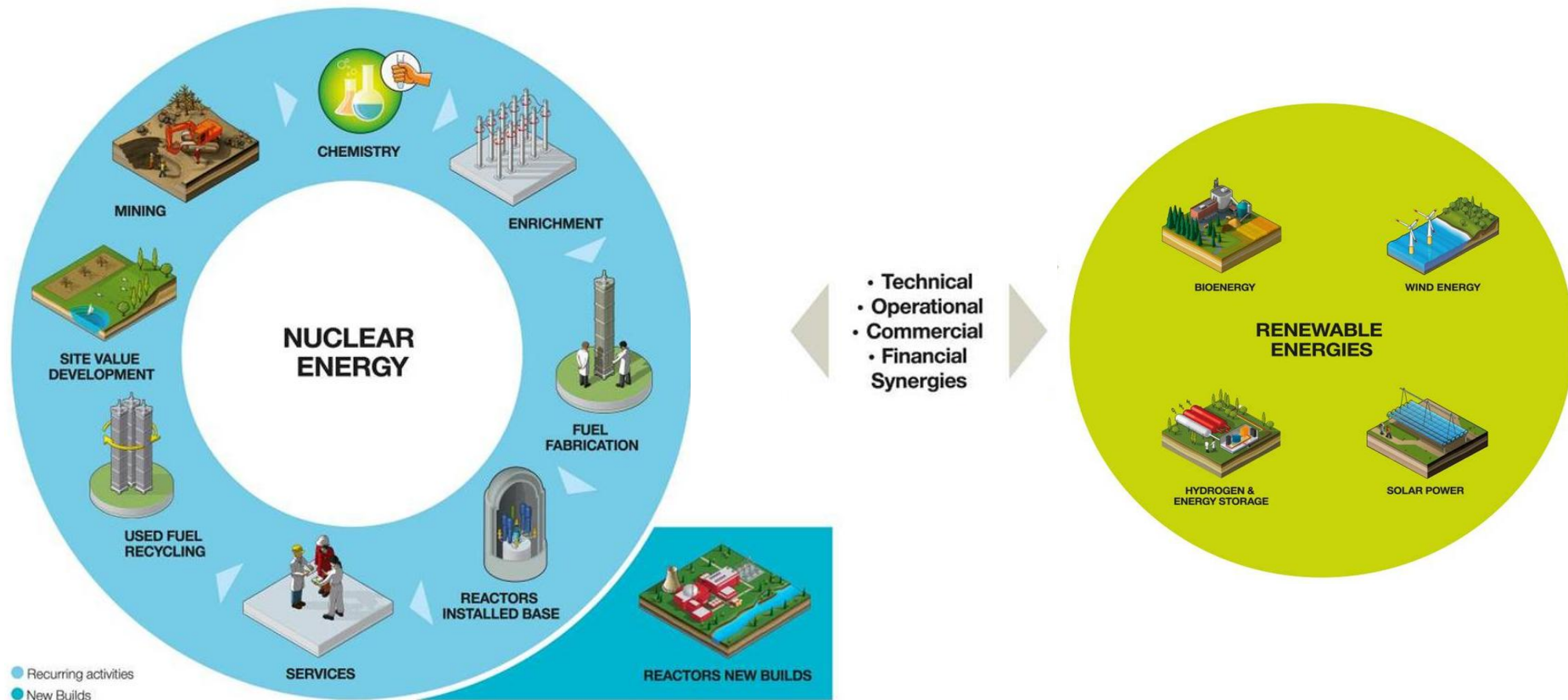


AREVA in Central Asia- Mongolia and Kazakhstan

**Thierry Plaisant
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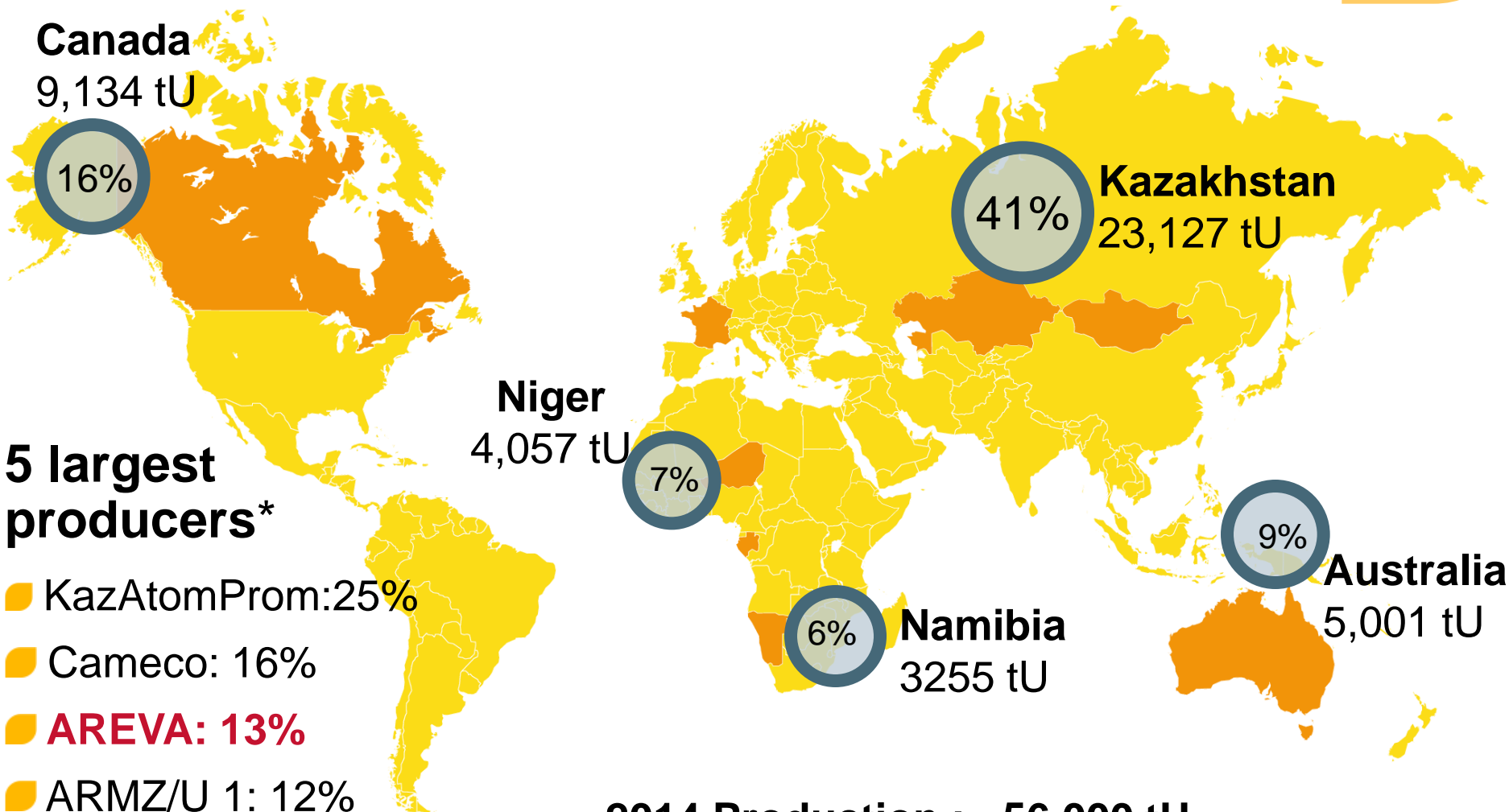
**Ulaanbaatar
24 September 2015**

AREVA is for entire nuclear cycle, from uranium mining to used fuel recycling, including nuclear reactor design and operating services



» AREVA's share ownership is particularly stable. The French government holds 86.52% of AREVA's share capital directly or indirectly as of Dec. 31, 2013.

Uranium Production in 2014 (tU)



5 largest producers*

- KazAtomProm: 25%
- Cameco: 16%
- **AREVA: 13%**
- ARMZ/U 1: 12%
- BHP Billiton: 6%

2014 Production : ~56,000 tU

Top 5 countries = ~80% of the world production

Sources: AREVA and World Nuclear Association



AREVA Mining Business Line- one of the pillars of AREVA

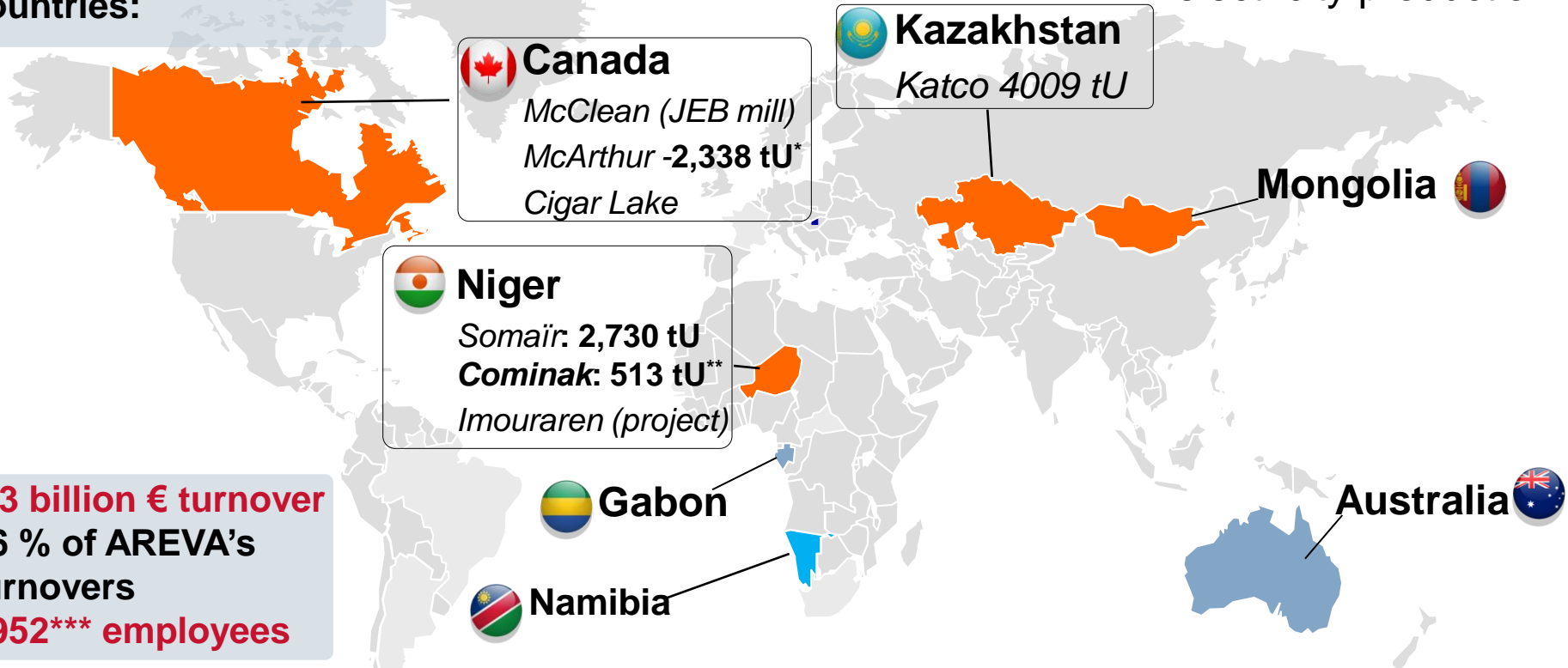
2014

8959 tons of Uranium

(AREVA's consolidated financial share)

5 operating sites in 3 countries:

With a presence on five continents, they ensure the long-term supply of uranium to customers world-wide for the purpose of electricity production.



1.3 billion € turnover
 16 % of AREVA's turnovers
 4952*** employees

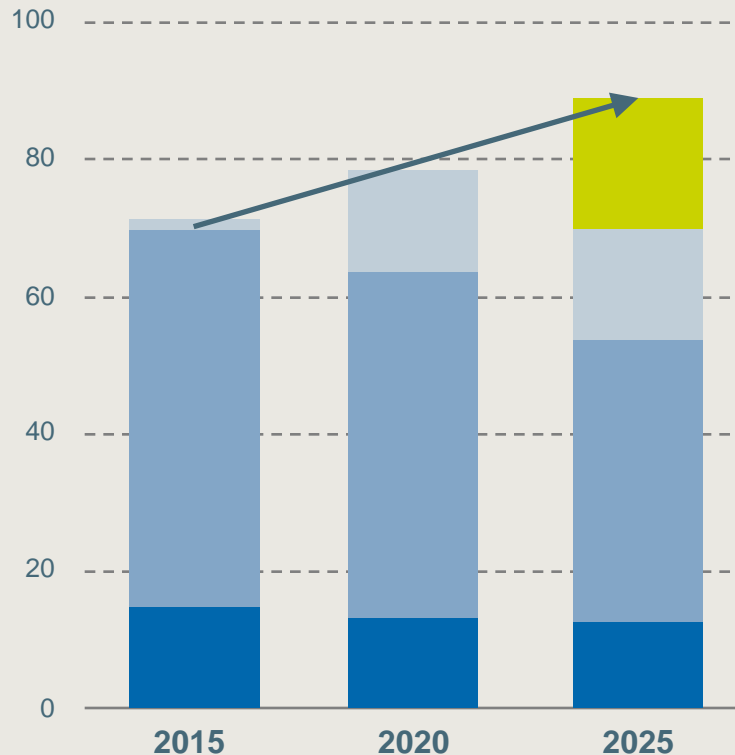
■ Exploration, production sites and projects
■ Exploration only
■ Postponed



*Operated by CAMECO: AREVA's consolidated financial share. In 2013 Total production = 7,744 tU
 ** AREVA's consolidated financial share in 2013. Total production = 1,506 tU
 ***Global workforce managed by AREVA (regardless of AREVA's stake in mining joint ventures)

Market demand for uranium

Supply / Demand balance (‘000 tU/yr)



→ Demand

Demand to be covered by new mining projects

Mines under construction

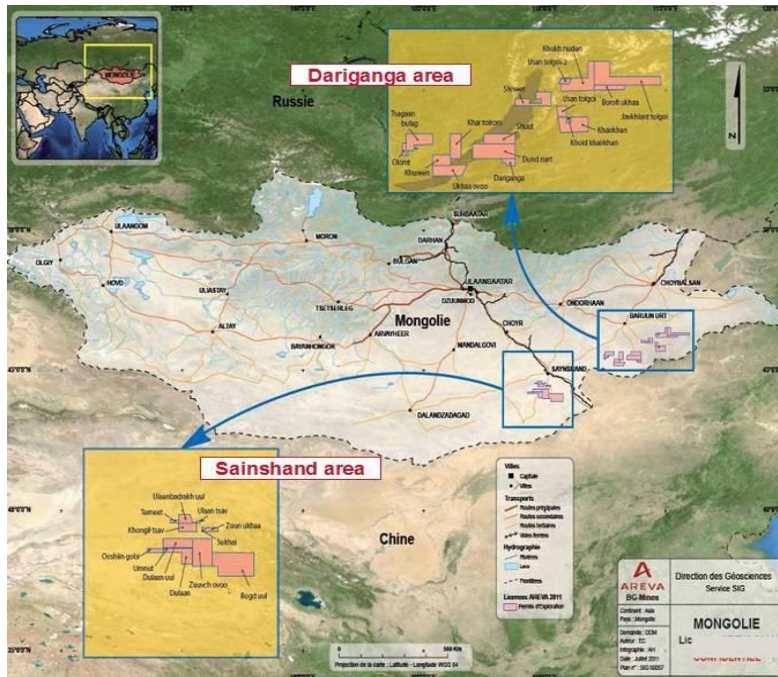
Production from existing mines

Secondary* sources of supply

➤➤ **New mines will be needed to meet demand in 2020**

**Secondary resources: Uranium from dismantled Russian and US weapons put on the civilian market (HEU), materials recovered from used fuel, and sale of uranium stocks by the DOE.*

AREVA in Mongolia: Uranium exploration for 19 years



- **1996: Creation of COGEGOBI** for uranium exploration in Mongolia
- **Discoveries of 3 uranium deposits:** Dulaan Uul (2003), Zuvch Ovoo (2009), Dulaan (2015)
- **Zuvch Ovoo (55,000 tU)** makes Mongolia ranking at the 11th in the world with known recoverable reserves of uranium.*

- **Oct 2013: Mongolia's state owned Mon-Atom and AREVA Mongol's shareholders' agreement to establish joint venture AREVA Mines**
- **Nov 2013: Mitsubishi Corporation became 34% shareholder of AREVA Mongol** after signing a cooperation agreement with AREVA in 2009
- **AREVA Mines joint venture will mine Dulaan Uul and Zuvch Ovoo uranium deposits**
- **COGEGOBI holds 19 exploration licenses** in Mongolia in Sept 2015.

*Source: World Nuclear Association (Mongolia's known recoverable uranium reserve 141,500 tU in 2013)

AREVA in Mongolia: Investment for 19 years

- **Investment:** more than **150 million USD** since 1996
- **Total Drilling** \approx **810,000 m** in 1999 – 2014
- **Social projects:** More than **2 billion MNT** spent for local projects since 2006.
 - ❖ **Two year -700K USD Veterinary project** launched in Nov 2014.





AREVA in Kazakhstan



- **1996:** Creation of KATCO
- **2009:** With more than 3100 tons a year uranium production, **KATCO** became the world's largest uranium mine of In Situ Recovery technology
- **2013:** KATCO produces its 20,000th ton of uranium with the annual production of 4,000 tons of uranium.



Within 15 years, KATCO became one of the largest uranium mines in the world