

## Uranium One: ISR operations in Kazakhstan

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Uranium One Inc. is one of the world's largest uranium producers with a globally diversified portfolio of assets located in the Kazakhstan, United States, and Tanzania. The company is among the top five primary uranium producers in the world with reliable low-cost production through In Situ Recovery (ISR) uranium mining methods.

Uranium One's core operating assets are located in Kazakhstan and they account for most of the company's production. Through its shares in five joint ventures that own and operate six mines, Uranium One's attributable production and attributable resources are estimated to be 20% of all uranium production and 17% of known uranium resources in Kazakhstan, being second only to JSC NAC Kazatomprom and first among the foreign companies operating in Kazakhstan.

The company has been consistently ranked as the 4th largest global producer of uranium with an 8% share of global production since 2015. As a result of Uranium One's expansion in Kazakhstan, Uranium One has increased annual production more than four times since 2008. Production has remained relatively stable over the last five years, with 12.7 Mlbs of  $U_3O_8$  produced in 2016. One of Uranium One's main mines in Kazakhstan, the Karatau mine, is ranked as both the biggest ISR mine in the world and as the lowest-cost production mine in the world.

The permitted attributable annual production capacity of the Company's JV mines in Kazakhstan is 14.6 Mlbs of  $U_3O_8$ . Four of our operating mines have reached permitted production capacity while the other two mines are ramping up to reach it within the next five years. These mines operate at depths ranging from an average of 150 m to 710 m and are considered some of the deepest uranium ISR mines in the world.

Uranium One's attributable measured and indicated resources in Kazakhstan are estimated at 203 Mlbs  $U_3O_8$  with grades averaging from 0.015 to 0.101 %  $U_3O_8$ , which in addition with inferred resources of 203 Mlbs  $U_3O_8$  provides for long term, reliable and low-cost supply of natural uranium to the nuclear industry.

Uranium One is a leader in applying ISR mining methods cost-effectively and safely through innovation to propel sustainability and growth in uranium production even during unfavorable market conditions.