


McArthur River


Key Lake Operations



McArthur River is the world's largest, high-grade uranium mine, and Key Lake is the world's largest uranium mill. Uranium ore from McArthur River is shipped to the Key Lake mill for processing.

Since McArthur River mining began in 2000, more than 325 million pounds of uranium have been mined and milled at McArthur River and Key Lake. From 1983 to 2002 an additional 210 million pounds of uranium were mined and milled at Key Lake from ore sources on site. An estimated 275 million pounds (our share, proven and probable) remains in reserves. Sustained low uranium prices resulted in a decision to place Key Lake and McArthur River in a safe care and maintenance in January 2018.

During the period of extended care and maintenance at the McArthur River mine and the Key Lake mill, the focus of the operations was on the safe care and maintenance of the facilities and equipment, ongoing water treatment and on compliance activities.



On February 9, 2022, we announced plans to transition McArthur River and Key Lake from care and maintenance into production.

Throughout 2022, we continued to advance recruitment, training, infrastructure upgrades and operational readiness activities in preparation for the resumption of production, which was achieved on November 9, 2022. There are now approximately 730 employees and long-term contractors employed at the mine and mill, more than half being Residents of Saskatchewan's North. We anticipate up to 2 million pounds of production in 2022.

mcArthur river operation facts

Location

- 610 km north of Saskatoon

Ownership

- Joint venture of Cameco Corporation (70%) and Orano Canada Inc. (30%)
- Operator: Cameco

Production

- With Key Lake, McArthur River produced 16.1 million pounds of uranium concentrate in 2017
- Production licence limit: 25 million pounds

History

- Orebody discovered in 1988
- Mining operations began in 2000

key lake operation facts

Location

- 570 km north of Saskatoon

Ownership

- Joint venture of Cameco Corporation (83%) and Orano Canada Inc. (17%)
- Operator: Cameco

Production

- Key Lake produced 16.1 million pounds of uranium concentrate from McArthur River ore in 2017.

History

- Since 1983, Key Lake operation has produced 535 million pounds of uranium concentrate.
- Since 2000, Key Lake has processed high-grade ore shipped from the McArthur River operation

Environment will remain key priority during resumption of production

During the extended care and maintenance period at McArthur River and Key Lake, there was a strong focus on maintaining the protection of the environment in and around our operating areas. This will continue during our transition back into production.

Our water treatment, environmental monitoring, waste management, radiation dosimetry programs and safety programs all were unchanged from when both sites were in production. Environment staff that remain on site are conducting routine sample collection.



Cameco is committed to ensuring the health and safety of the environment and our people and all regulatory requirements will be met. At no time will we compromise on our strict environmental protection procedures.

Regular updates are also being provided on site and to our regulators so everyone is up to date on how things are going and what activities may be scheduled to occur. Federal and provincial regulators will be completing as many on-site inspections as they do during normal operations.

Regulatory oversight

In April 2021, Cameco applied to the Canadian Nuclear Safety Commission (CNSC) to begin the process to renew the McArthur River and Key Lake licences. The current licences are valid until October 31, 2023, and a public hearing has been scheduled the beginning of June.

- The sites have mature management systems in place and would continue to operate within the established licensing basis
- The sites would continue to monitor and report on the environment, radiation protection, and health and safety performance at the operations
- The sites would maintain its financial assurances and review and update its preliminary decommissioning plans every 5 years

During the current licence term, Key Lake and McArthur River safely transitioned into a safe state of care and maintenance,

were restarted and have now transitioned back into production. Key Lake and McArthur River were able to achieve these transitions while consistently implementing strong management systems that ensure the health and safety of workers and the public, as well as protect the environment.

Throughout the current licence term:

- Workers were safe and properly protected.
- There were no releases that harmed the environment or health and safety of people nearby.
- All treated water released from the facilities met regulatory requirements and was safe.
- Environmental monitoring consistently showed that fish and plants were safe to eat.
- Cameco engaged with northern stakeholders to keep them informed of our activities.

For more information, visit www.cameconorth.com/about/businesses/mcarthur-river-key-lake-relicensing