

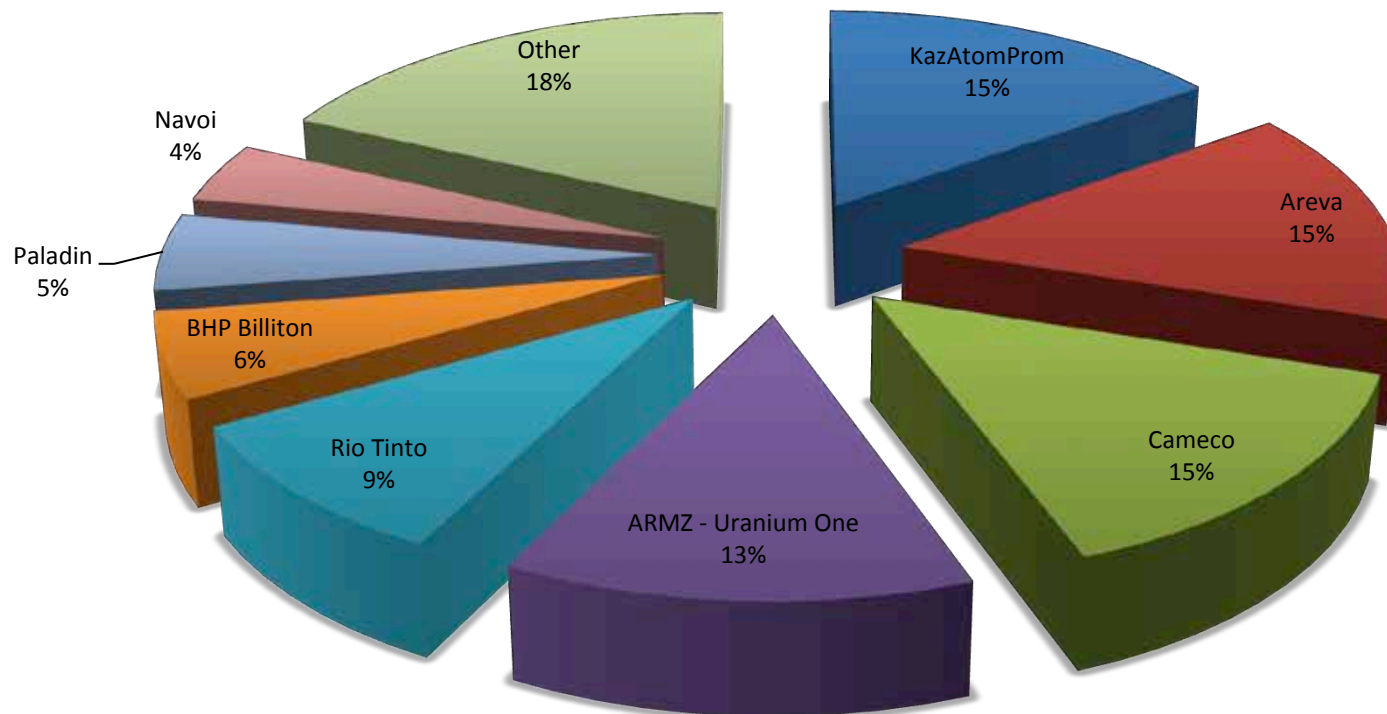


The Uranium Market

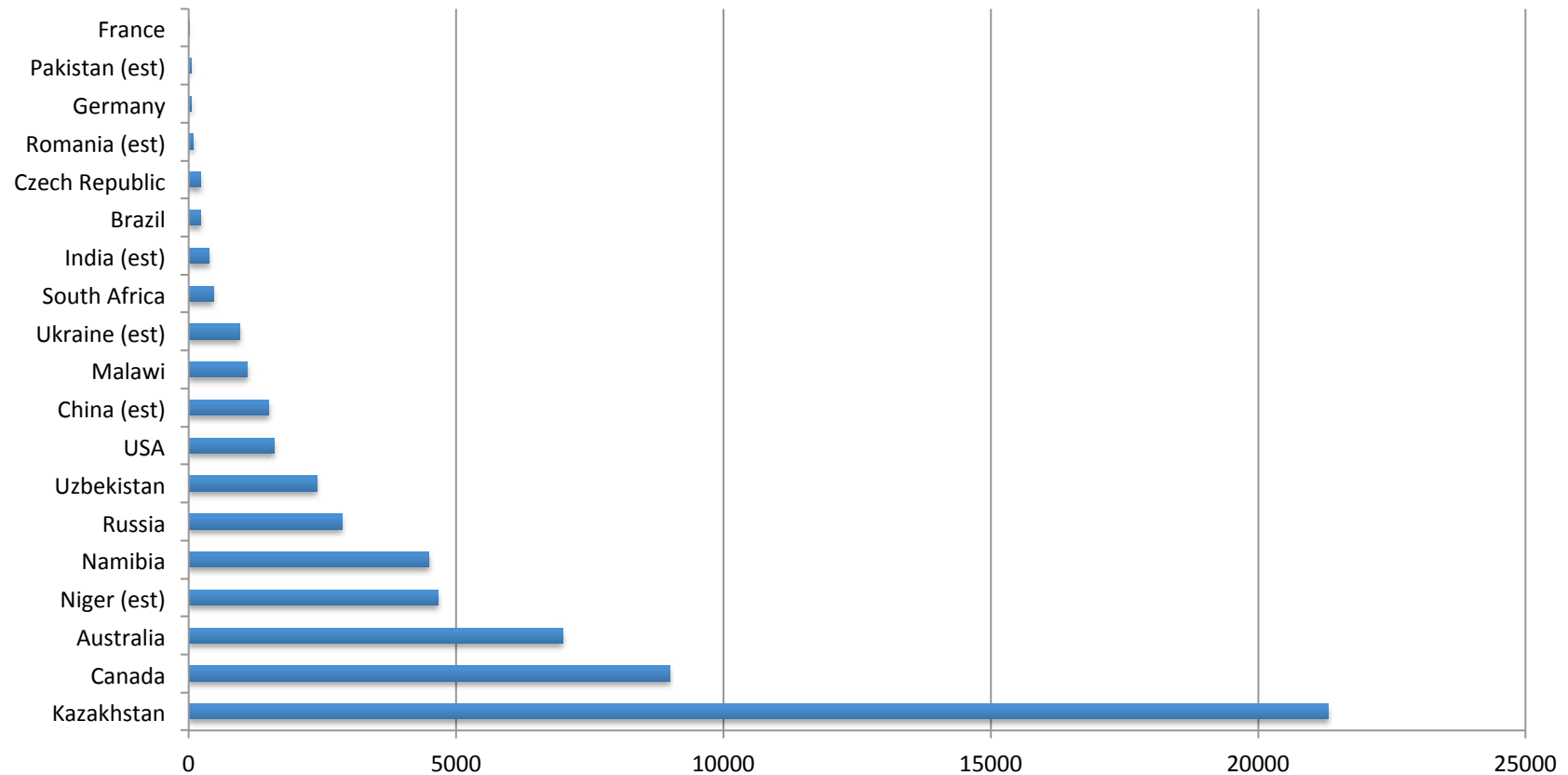
Agenda

- Major Producers
- Uranium Mines
- Offer vs. Demand (39.4 USD)
- MOX
- Geopolitical Risk
- Dynabond Introduction
- Next Step

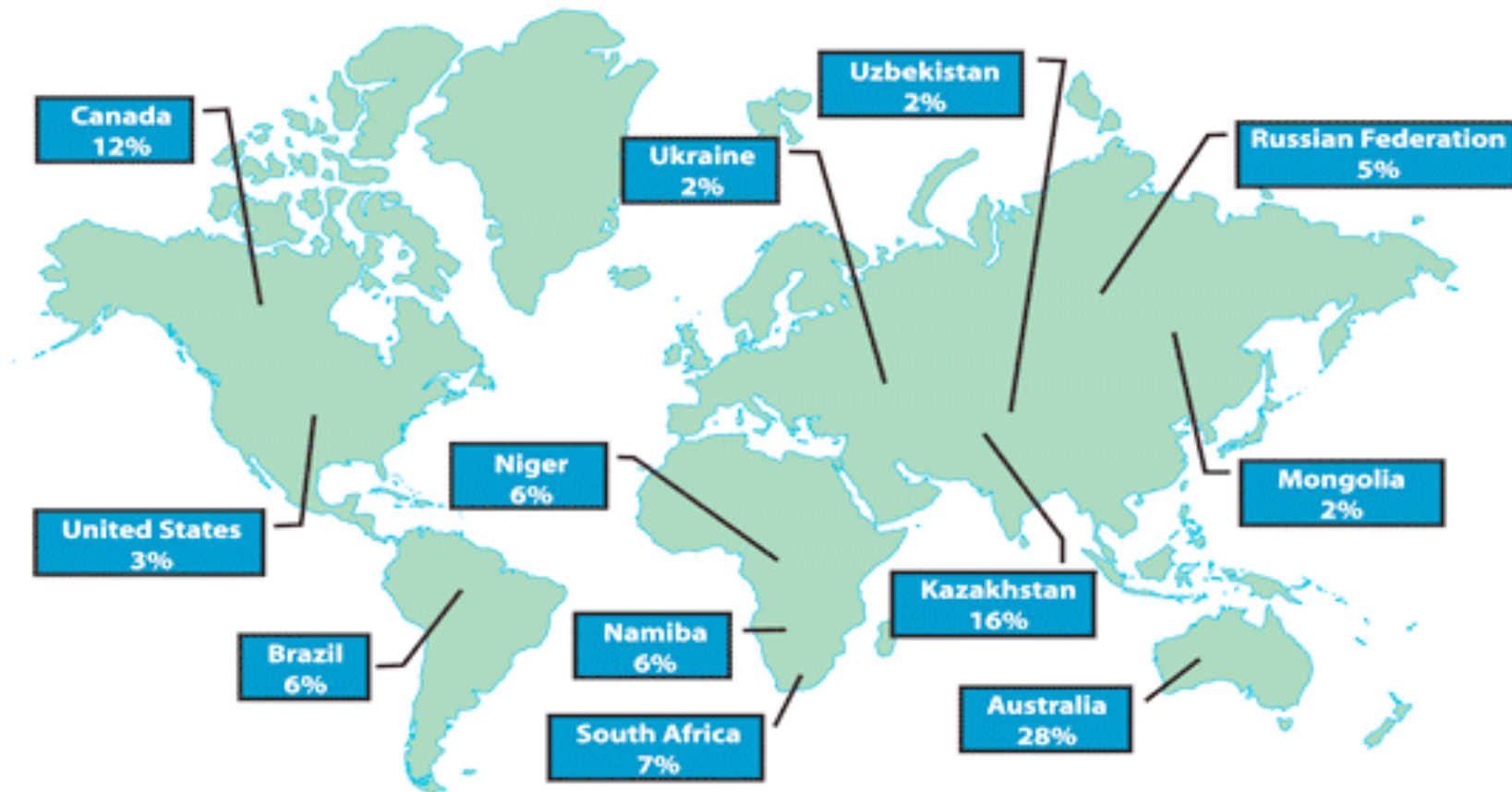
Major Uranium Producers



Production of Uranium per Country



Uranium Production



Major Mines

Mine	Country	Main owner	Production (tU) % of world	
McArthur River	Canada	Cameco	7520	13%
Olympic Dam	Australia	BHP Billiton	3386	6%
Ranger	Australia	ERA (Rio Tinto 68%)	3146	5%
Arlit	Niger	Somair/ Areva	3065	5%
Tortkuduk (est)	Kazakhstan	Katco JV/ Areva	2661	5%
Rossing	Namibia	Rio Tinto (69%)	2289	4%
Budenovskoye 2	Kazakhstan	Karatau JV/Kazatomprom-Uranium One	2135	4%
Kraznokamensk	Russia	ARMZ	2011	3%
Langer Heinrich	Namibia	Paladin	1955	3%
South Inkai	Kazakhstan	Betpak Dala JV/ Uranium One	1870	3%
Inkai	Kazakhstan	Inkai JV/Cameco	1701	3%
Central Mynkuduk	Kazakhstan	Ken Dala JV/ Kazatomprom	1622	3%
Akouta	Niger	Cominak/ Areva	1506	3%
Rabbit Lake	Canada	Cameco	1479	3%
Budenovskoye 1&3	Kazakhstan	Akbastau JV/ Kazatomprom-Uranium One	1203	2%

Current production and Demand

- 435 nuclear reactors all over the world and these reactors demand 180 millions of pounds of uranium each year to run at full production.
- Currently the uranium mining industry only supplies 110 million pounds of the demanded quantity.
- The remaining 70 million pounds are coming from secondary sources such as decommissioned nuclear warheads and other sources.
- The market is still strong for companies that already are mining or are in the very late stages of prospecting and have found extractable resources.
- The market for companies present in countries such as Australia, Canada and Kazakhstan is especially good since there are large deposits of uranium in these countries

Mox Fabrication

A more direct threat to uranium mining is nuclear fuel recycling. This means that the waste from reactors is recycled and used again in a reactor.

This product is known as Mixed Oxide Fuel (MOX), this fuel can generally be used to replace up to 30% of the fuel elements in an existing reactor without any modifications at all.

The current MOX contribution to the nuclear fuel business is rather small when looking at the whole industry.



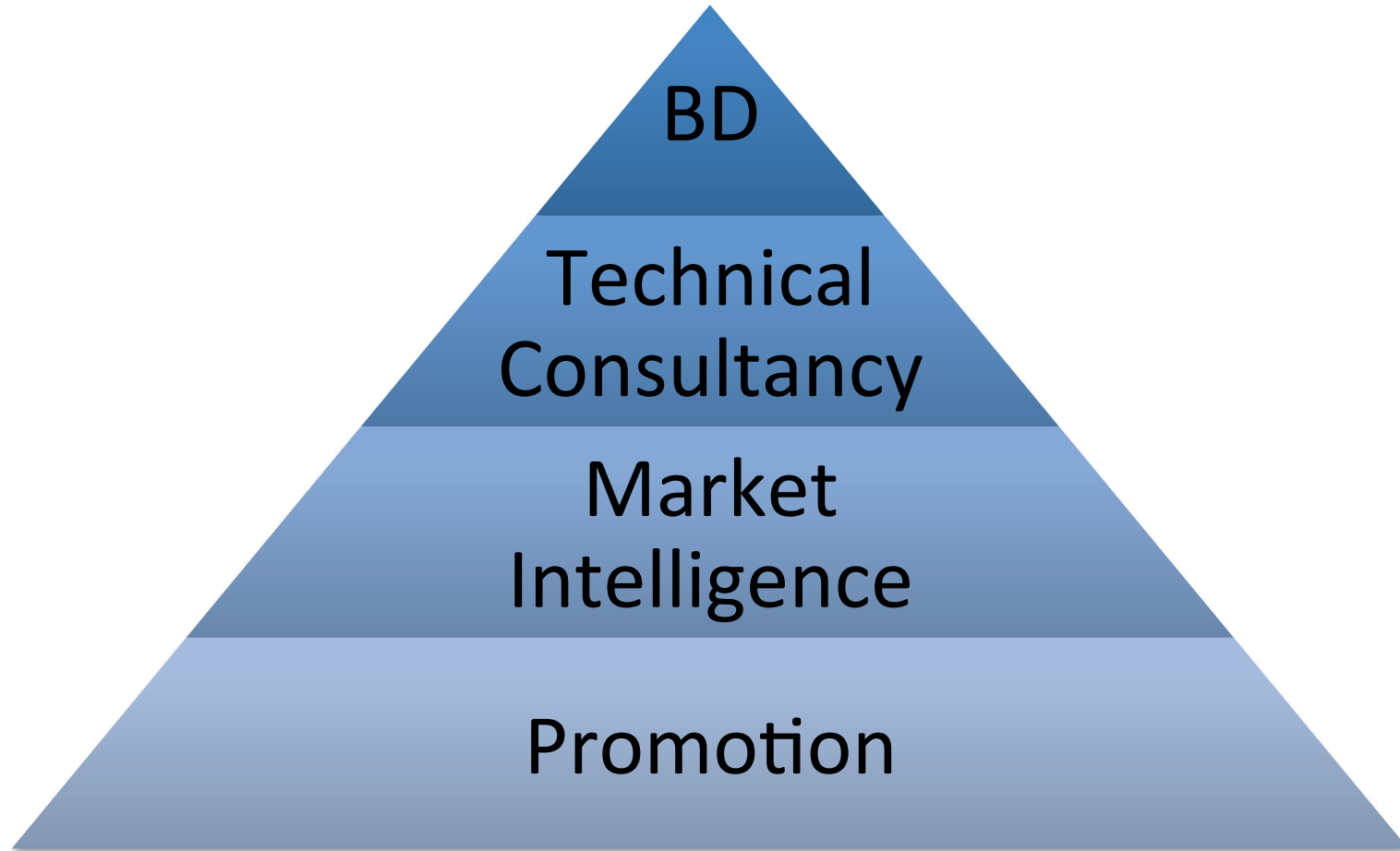
Geopolitical risks

- Mining companies in general are subjected to extensive regulations by governments. It is every aspect of these projects that are scrutinized.
- These regulations relate to production, development, exploration, exports, imports, taxes, labor standards, occupational health, waste disposal, safety, mine decommissioning and reclamation.
- Compliance of all these standards will increase the costs for the mining companies, especially within the uranium industry since uranium is a heavy regulated commodity.
- In some cases the regulations might even prevent mining from occurring. (Ex: virginia in USA, and Olympic Dam in Australia).

Ex: Areva's Somair mine near Arlit in Niger, which was the target of a suicide attack on May 23, 2013



Core Business



Promotion



- **Dynatom** is a bilingual magazine dedicated to the Chinese and International Nuclear Market.
- An exclusive magazine that provides its readers with the most up to dated interviews, articles and reports on what is truly happening on the industry.

Next Step

- Follow up interest in Mine in Namibia, Turkey and Canada
- Direct support from DPS with the foreign government.
- Feedback from CPIC
- Other