



## Temporary Suspension of Eagle Point Mine Water Pumping Activities

The Eagle Point mine at Cameco's Rabbit Lake operation has been in a safe state of care and maintenance since spring of 2016. As part of Cameco's continued efforts to safely manage care and maintenance activities and reduce costs, we are looking at temporarily suspending pumping activities at Eagle Point mine, allowing the mine to naturally fill with water.

This project will allow the mine to remain in a safe state, but reduce spending on water treatment, propane, power, and other inputs needed to keep the mine dry. Currently, care and maintenance costs at Rabbit Lake are expected to range between \$30 to \$35 million per year and we estimate that this change could save up to 10%. The project is intended to be temporary, with future development decisions dependent on uranium market conditions.

It is early in the process, but Cameco expects a very minimal impact on current staffing levels. We will continue to communicate with employees and communities as plans develop. If the project is approved, we would not expect more than a handful of positions to be affected and would look for potential opportunities for employees to be redeployed at other sites.

### Safety and Environmental Stewardship

Cameco does not expect any negative effects on the surrounding environment from the suspension of pumping activities. The project calls for a safe, planned and deliberate removal of equipment, electrical components and potentially hazardous substances such as fuel, before the mine is allowed to fill with water from the bottom of the workings up to the natural water level.

We will continue all routine monitoring to ensure that the environment is not impacted. Natural recovery of the water levels within the mine aligns with the approved strategy for Eagle Point mine.

There are currently no decommissioning activities planned for any of the infrastructure at Eagle Point mine.



## Process and Timelines

Cameco is starting engagement with all of the appropriate people to ensure they are well informed and understand the limited impact of the project. Further communication and updates will be carried out through regularly-scheduled environmental subcommittee meetings, including the Athabasca Joint Engagement and Environmental Subcommittee and the Environmental Quality Committee.

Cameco plans to submit the project to provincial and federal regulators in 2019 and the timelines will then be dependent on the regulatory review process.

Cameco will make the final decision on this project after we have finished the evaluation, community engagement and received regulatory approvals. Cameco will not turn off the dewatering pumps until regulatory approval is obtained.

We are working toward approval of the project in the fall of 2019.



## Project Milestones

**Project Proposal**

**Environmental Studies**

**Project Application Submission to CNSC and SK MOE**

**CNSC & SK MOE review submission**

**Project Approval**

**Project Commencement**

## Engagement

Engagement includes sharing project information and gathering feedback through the AJES, EQC, and First Nation Leadership