



Powering a secure energy future

## **Cameco's Uranium Pipeline Focus on Western Australia**

*Tim Duff, General Manager June  
2025*

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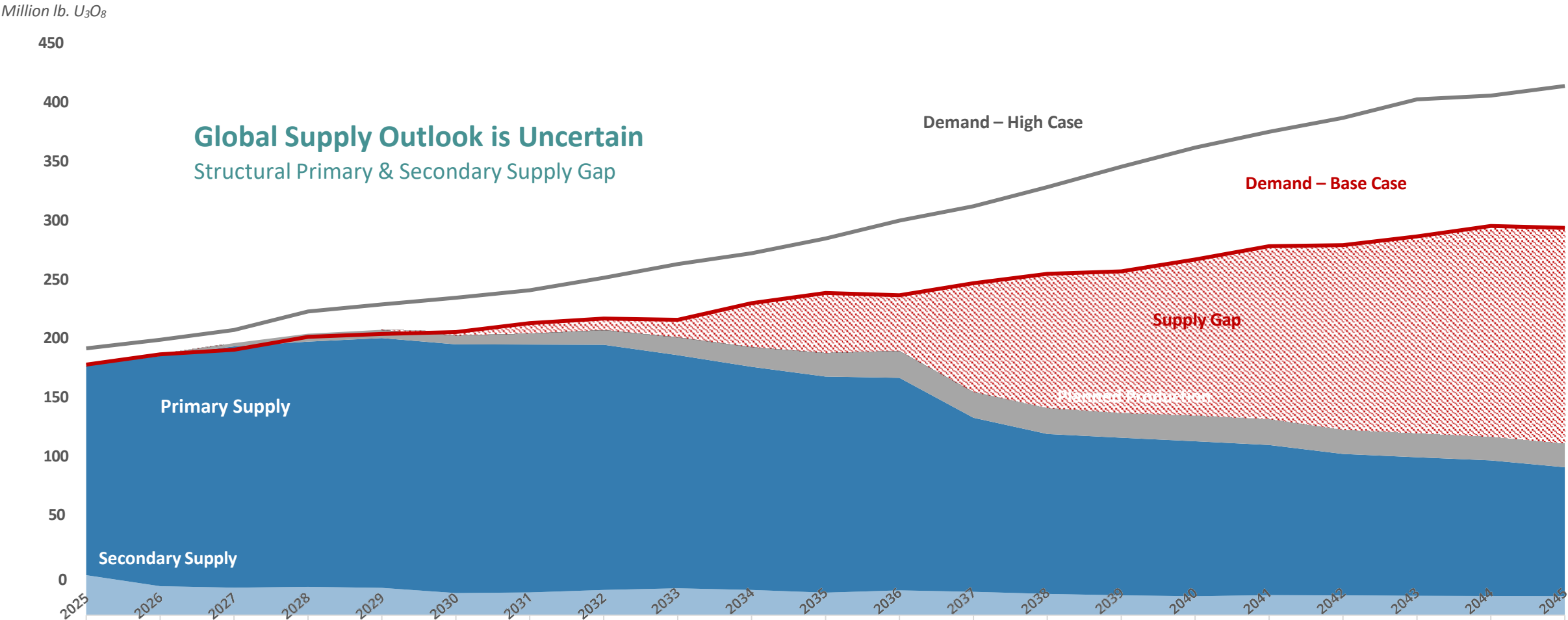
# About Cameco

Cameco Australia



# Uranium Market Fundamentals

Growing Requirement for New Greenfield Projects



Source: UxC Q1 2025 Uranium Market Outlook



# Western Australia Opportunity



## Cameco Assets:



Yeelirrie

A world-class deposit and one of Australia's largest, owned by Cameco.  
Resources - 128.1m lbs  $U_3O_8$



Kintyre

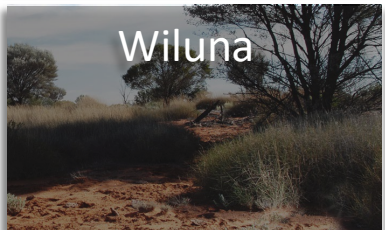
Located in the East Pilbara region, owned by Cameco.  
Resources - 53.5m lbs  $U_3O_8$

## Third Party Assets:



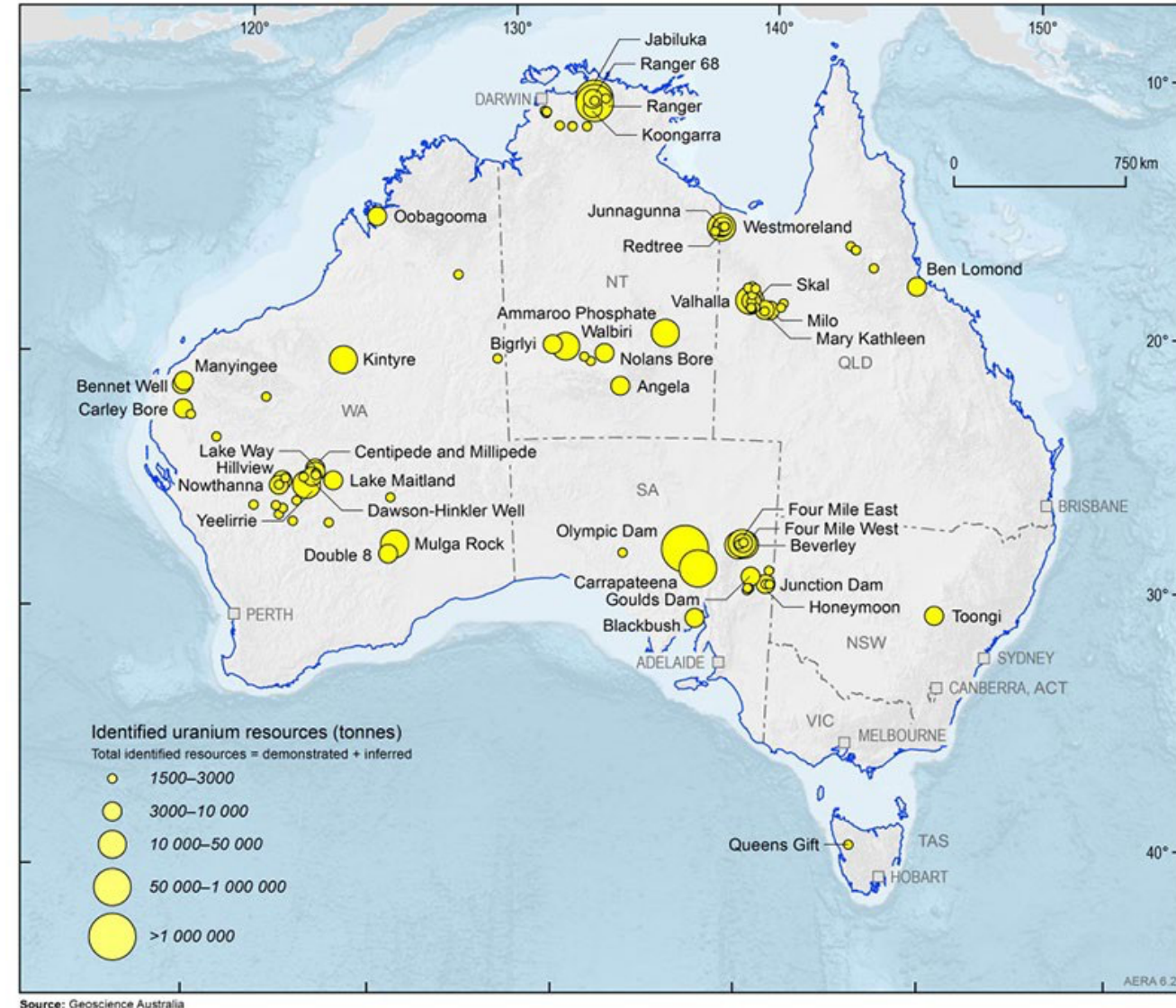
Mulga Rock

Located in the Murchison region, owned by Deep Yellow.  
Resources - 104.8m lbs  $U_3O_8$



Wiluna

Located near Wiluna, owned by Toro Energy.  
Resources - 80.5 m lbs  $U_3O_8$



# Political Landscape

The complicating factor...



## Western Australia

- Western Australia boasts substantial 249,500-tonne of  $U_3O_8$  reserve.
- 2017 policy enforces a 'no new uranium mines' condition.
- Pre-2017 approvals for four projects retain right to “proceed”
- Western Australia Labor Policy Platform

## National

- Regulatory variations exist across Australia: States and Territories determine uranium policy.
- Nuclear power moratorium since 1999 nationwide.
- Multiple polls show growing support for removal of the ban.



# Yeelirrie Project

Cameco's Promising Greenfield Opportunity

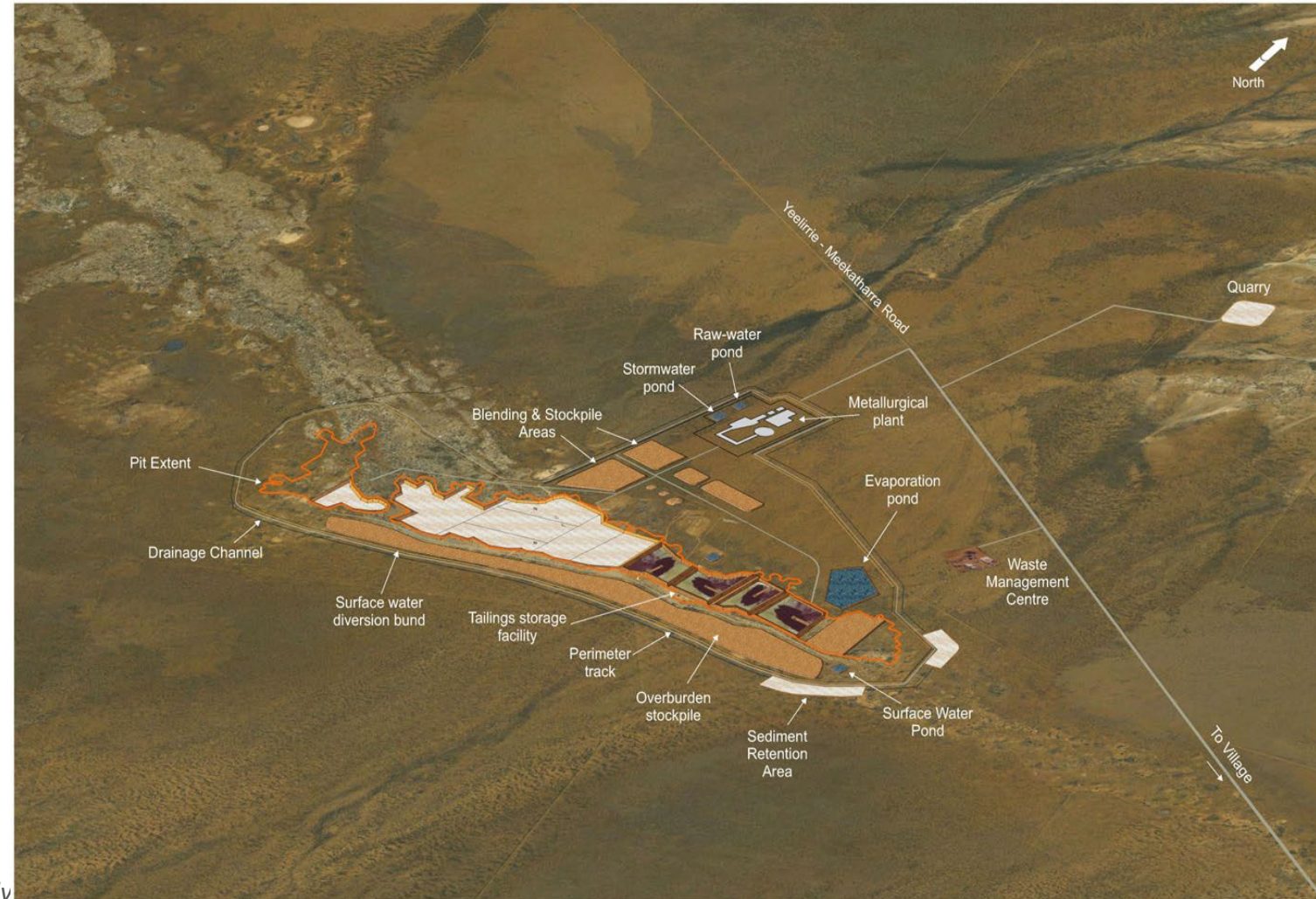


## Overview

- Near-surface deposit
- One of Australia's largest undeveloped uranium deposits
- Estimated resources:
  - 128.1 million lbs (measured & indicated)
  - Average grade  $U_3O_8$ : 0.15%
- Cameco has 100% ownership

## Current Status

- State Agreement Project
- State environmental approval (Sep 2015) – time extension required
- Federal environmental approval (Apr 2019) – valid until 2043





# Cameco

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