



**City of
Prince Albert**

Corporate Communication
Services

www.citypa.ca

Media Release

FOR IMMEDIATE RELEASE

Thursday, February 9, 2012

Canada/China Uranium Deal Good News for Prince Albert

A new Uranium Export agreement between Canada and China was announced by Prime Minister Stephen Harper which will facilitate increased exports of Canadian uranium to China.

“The announcement of a new Uranium Export agreement between Canada and China is good news for Saskatchewan’s uranium industry and good news for Prince Albert,” said Mayor Jim Scarrow. “News this morning confirms the wisdom of the industry’s investment in doubling uranium production in Northern Saskatchewan.”

Prince Albert has seen the benefit of the industry's growth and expansion, notably the re-development of the Cigar Lake - the world's largest undeveloped high-grade uranium deposit. The mine is currently in development with a target of mid-2013 for first production. Cameco is the operator of the Cigar Lake joint venture. Cigar Lake is a key part of the plan to double annual uranium production to 40 million pounds by 2018.

This increased production will meet the need for the world's current and future nuclear fueled power plants. There are 441 operating reactors worldwide in thirty countries. 93 net new reactors are expected to be on line by 2020 and at this time over 200 reactors are being proposed - 54 in China, 16 in Asia, 13 in India and the balance around the world.

“Prince Albert and area is home to about 25% of Cameco's Northern work force,” said Mayor Jim Scarrow. “Thirty-five flights a week from Prince Albert transport staff to the Northern mine sites. This news means future job security for those employed in the industry.”

-30-

For more information please contact:

Mayor Jim Scarrow
Phone: 953-4200

