

Issued by: Communications Department, AREVA Resources Namibia (ARN)
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Contact: Sugnet Smit, Communications Officer
t +264 (0)64 415 720 f +264 (0)64 415 721 c +264 (0)81 1298815
e sugnets@uramin.com

Under the mining agreement issued on Tuesday, 16 February between the Ministry of Mines and Energy and AREVA Resources Namibia (ARN), the group has been granted their Mining License for the Trekkopje deposit, located 70 km northeast of Swakopmund.

Honourable Erkki Nghimtina, Minister of Mines and Energy, issued the license following a long process completed and in full compliance with international industrial, social and environmental standards.

The Mining License is valid for 25 years with an option of renewal thereafter.

During his discussions with Honourable Minister Nghimtina, Manager External Affairs for ARN Malcolm Lindsay-Payne said how proud the AREVA group was to officially get the green light to develop the mining assets of Trekkopje. "We are looking forward to engage in smart partnerships with the Ministry in order to assist with research and development in the Uranium Province," Lindsay-Payne said.

Honourable Minister Nghimtina confirmed the strategic importance of uranium mining at a recent inauguration where ARN supplied a fresh water system to the Spitzkoppe community. "Our mining industry has enjoyed recognition as being the most rewarding growth path for our economy, as well as the most important source of foreign direct investment. AREVA's operation will rank Namibia as one of the world's principal producers of this commodity."

Trekkopje Mine is expected to become one of the world's 10 largest uranium mines and will also be one of the top five low-cost open pit uranium operations in the world. Full production is due to begin in 2011 with an anticipated life of mine of 11 years. Water for the mining operations will be supplied by the Desalination Plant near Wlotzkasbaken via a 48,3 km pipeline to the site. Hundreds of Namibians will be employed by the mine.

The AREVA group is a world-leading energy expert operating uranium mines in Kazakhstan, Niger, and Canada.

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