

PROJECT SUMMARY

The Kiggavik Project is a uranium surface exploration project located approximately 80 kilometres west of the community of Baker Lake. The project consists of the Kiggavik lease, which contains the Kiggavik Site to the north and Sissons site to the south, and a claim, St. Tropez which is north of the Kiggavik Site. Please note that although geological mapping and prospecting may be carried out on the St. Tropez claim, water use will not be required in this area and there will be no adverse impacts to the environment as a result of these activities. As the current NWB water use licence will expire December 31, 2012 AREVA is submitting this request for a licence renewal.

Planned activities for the next five years are similar to those conducted during the 2007-2012 field seasons. Diamond drilling will continue at the Kiggavik and Sissons sites, largely focusing on exploration drilling in areas of potential mineralization. A program of prospecting and geological mapping is planned to take place on the Kiggavik Lease and St. Tropez claim. Ground geophysical surveys may be carried out throughout the lease areas to identify potential for additional mineral deposits and to further evaluate known deposit areas. Geotechnical investigations may also be carried out to gain information on foundation, pad design and possible road routes.

Environmental baseline studies may also continue throughout the 2013 field season. Environmental baseline studies include aquatics, terrestrial, wildlife assessment, hydrological and hydrogeological assessments to address any data gaps which are identified during the review of the Kiggavik Project's Draft Environmental Impact Statement. Environmental baseline studies predominantly take place at the Kiggavik and Sissons areas; however these studies may also take place along the potential road routes and near Baker Lake to further assess the potential impacts of each road route option.

It is expected that the drill and support crews will commence mobilization to site between May and June with the drilling complete and camp prepared for the winter season by the end of September. Operations and personnel for all work on the Kiggavik Lease will be based out of the Kiggavik camp and will be supported by helicopter services.

AREVA recognizes that continued economic and social growth depends on a healthy environment. AREVA is committed to carrying out its field programs in a safe, environmentally responsible and sustainable manner. AREVA's Exploration Department has developed and maintains an Integrated Management System which is ISO 14001:2004 and OHSAS 18001:2007 certified. AREVA is strongly dedicated to avoiding or reducing adverse impacts that our activities may have, and concern for the environment and our personnel is of paramount importance to AREVA.

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