PUBLIC NOTICE OF AMENDMENT/RENEWAL APPLICATION Cameco Corporation

Pursuant to Section 55(1) of the Nunavut Waters and Nunavut Surface Rights Tribunal Act ("Act"), notice is given that Cameco Corporation filed an application for an amendment and renewal water license to the Nunavut Water Board ("NWB") to use water or deposit of waste into water for the following project:

File #: 2BE-QAM0813

Project: Qamanaarjuk Lake Project

Location: Latitude: 64°23'30"N; Longitude: 98°27'54"W

Purpose: Increase Water Quantity and Expiry Date

Type: "B"

Interested persons are invited to make representations on or before March 17, 2012 to:

Manager of Licensing Nunavut Water Board

P.O. Box 119, Gjoa Haven, Nunavut X0B 1J0 Phone: (867) 360-6338; Fax: (867) 360-6369; E-mail: licensing@nunavutwaterboard.org

Copies of all application documents may be obtained by affected parties, free of charge, through the internet on our ftp site at the following link:

ftp://nunavutwaterboard.org/1%20PRUC/2%20MINING%20MILLING/2B/2BE%20-%20Exploration/ Username *public* and password *registry*

or by contacting:

Gerard Zaluski, Cameco Corporation

Phone: (306) 956-6359; Fax: (306) 956-6390

E-mail: gerard_zaluski@cameco.com

Failure to respond to this Notice of Application within the specified period shall result in the loss of the right to be compensated, pursuant to Sections 58 to 61 of the Act.