



June 1, 2010

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Status update on the Turqavik-Aberdeen Projects, as per requirement in INAC File No. N2008C0007 and NWB File No. 2BE-QAM0813

The Qamanaarjuk Lake camp has been open since April 30, 2010. At that time, a two-man crew arrived to direct overland hauls of supplies (drill equipment and necessities, construction materials, fuel, etc.) and continue on-going construction of the camp.

On May 17, 2010 a helicopter started operating at the camp, and as well a geophysical crew arrived. Ground geophysical surveys will be conducted until July 2010.

A drill crew is planned to arrive on June 3, 2010. At the same time, a crew of geologists will start working from the camp on a rotational schedule. Drilling is the main focus of the 2010 summer program and it is estimated that drilling will be ongoing until mid September. The camp will close for the winter.

Please contact Rebecca Hunter, the Project Geologist of Turqavik and Aberdeen Projects, or myself with any questions or concerns.

Yours truly,
CAMECO CORPORATION

A handwritten signature in black ink, appearing to read 'Ekaterina Savinova'.

Ekaterina Savinova
Geologist
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A handwritten signature in black ink, appearing to read 'Rebecca Hunter'.

Rebecca Hunter
Project Geologist
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ES/RH:mc