

► Update on Local Operations

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Cameco Corporation
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FORWARD FOCUS



▶ Safety Moment



▶ Leadership Changes

- **Andy Thorne appointed vice-president, operational excellence, technology and U.S. operations**
- **Dave Ingalls, general manager, Port Hope conversion facility**
- **Dave Workman, director of compliance and licensing**

► Cost Reductions

- Long-term fundamentals remain strong, but short-term uncertainty in our markets
- Our goal is to make Cameco more efficient, streamlined and standardized for long-term sustainability
- Approximately 660 employees remain in Northumberland County



► Vision 2010/Vision in Motion

- **Determining scope of project**
- **Balance affordability with regulatory requirements and community planning objectives**
- **Project will include key elements of the original project proposal:**
 - building removal
 - soil remediation
 - improved appearance of the site, and
 - increased public access to the Port Hope waterfront

▶ Recent Achievements

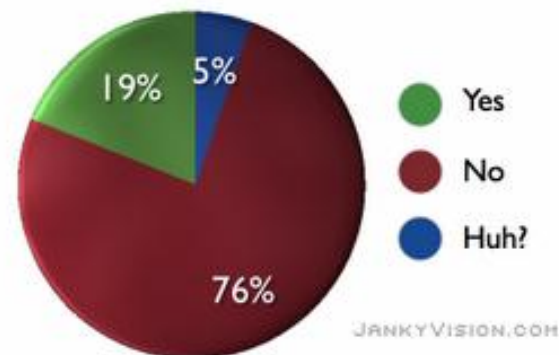
- No LTIs or reportable environmental incidents at local operations in 2013
- CFM has reached agreement to produce tubes for Romanian customer
- PHCF achieved highest daily production rate since 2007



▶ Public Opinion Research

- Annual polling scheduled to begin in mid-June
- 400 + residents will be contacted by telephone
- Results posted on website (www.camecoporthope.com)

Do you trust public opinion?



▶ **Thank You**

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