

AKBASTAU

Mineral Resources and Mineral Reserves

The following table sets out the mineral resource and mineral reserve estimates for the Akbastau mine as of December 31, 2016⁽¹⁾⁽²⁾.

Mine name, reserves and resources category	Ore tonnes (000's)	Grade, %U	Reserves/resources, tU		Grade, %U ₃ O ₈	Reserves/resources, lbs U ₃ O ₈	
			Tonnes U	Tonnes U attributable ⁽³⁾		lbs U ₃ O ₈ 100% (000's)	lbs U ₃ O ₈ attributable (000's) ⁽³⁾
AKBASTAU MINE	100%		100%	50%		100%	50%
Reserves							
Proven	52 873	0,030	15 701	7 850	0,035	40 818	20 409
Probable	21 550	0,048	10 294	5 147	0,056	26 762	13 381
Proven and Probable	74 423	0,035	25 995	12 997	0,041	67 580	33 790
Resources							
Measured	33 228	0,077	25 480	12 740	0,090	66 241	33 121
Indicated	14 588	0,104	15 247	7 624	0,123	39 639	19 819
Measured and Indicated	47 816	0,085	40 727	20 363	0,101	105 880	52 940
Inferred	32 948	0,094	30 853	15 427	0,111	80 211	40 106

Notes:

- (1) Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Inferred Mineral Resources have a great amount of uncertainty as to their existence and as to their economic feasibility. Under no circumstances can it be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher Mineral Resource category or converted to Mineral Reserves.
- (2) All Mineral Resources and Mineral Reserves are reported in accordance with CIM Standards. Unless otherwise stated, for each project the Mineral Reserves stated above are included in the total estimate of Mineral Resources as stated above. All figures are rounded to reflect appropriate levels of confidence. Columns may not add up correctly due to rounding.
- (3) Represents the portion of total Mineral Reserves and/or Mineral Resources notionally attributable to Uranium One's equity interest in the joint venture through which the property is owned in the percentage indicated in this column.