

KHARASAN

Mineral Resources and Mineral Reserves

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

Mine name, reserves and resources category	Ore tonnes (000's)	Grade, %U	Reserves/resources, tU		Grade, %U3O8	Reserves/resources, lbs U3O8	
			Tonnes U	Tonnes U attributable (3)		lbs U3O8 100% (000's)	lbs U3O8 attributable (000's) (3)
KHARASAN MINE	100%		100%	30%		100%	30%
Reserves							
Proven	27 900	0,016	4 557	1 367	0,019	11 847	3 554
Probable	92 700	0,025	23 174	6 952	0,029	60 247	18 074
Proven and Probable	120 600	0,023	27 731	8 319	0,027	72 094	21 628
Resources							
Measured	17 721	0,085	15 091	4 527	0,100	39 233	11 770
Indicated	19 461	0,094	18 292	5 488	0,111	47 555	14 267
Measured and Indicated	37 182	0,090	33 383	10 015	0,106	86 788	26 037
Inferred	25 259	0,123	30 961	9 288	0,145	80 492	24 148

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.