

Cameco Australia Pty Ltd
Schedule of Eligible Exploration Expenditure
Exploration Licence 2857 & 4012 - Gunbatgarri
For the Anniversary Year ended 19 Mar 2005

| EXPENSES | Eligible Amount |
|---|--------------------|
| 173-Tool/Clothing Allowance | - |
| 182-Training: | - |
| 282-Diesel fuel: | - |
| 285-Jet Fuel | 2,039.47 |
| 501-Stationery & supplies: | - |
| 513-Computer Hardware | - |
| 525-Exploration camp supplies: | 724.55 |
| 526-Exploration equipment: | - |
| 531-Medical & first aid: | - |
| 532-Fire protection supplies: | - |
| 535-Radiation monitoring equipment: | - |
| 536-Safety supplies/clothing: | 45.00 |
| 719-Other contractors: | 630.00 |
| 721-Exploration Drilling: | - |
| 724- Geophysical Survey | 96,361.10 |
| 732-Air Charters: | 16,983.00 |
| 735-Ground Freight: | 90.00 |
| 736-Air Freight: | - |
| 743-Temporary Personnel | 855.36 |
| 746-Analytical Services | 14,791.34 |
| 751-Equipment rentals: | - |
| 761-Legal Fees | - |
| 763-Technical consultants: | 12,187.80 |
| 793-Telephone: | 180.00 |
| 801-Insurance: | - |
| 804-Licences/Permits: | - |
| 812-Books & miscellaneous: | - |
| 832-Business travel & related: | - |
| 841-Exploration buy-in Cost/Option payments: | - |
| 842-Exploration Property Cost: (NLC Admin Cost) | 2,873.03 |
| 925-Exploration - Uranium: | 9,933.30 |
| 935-Exploration - Support Services: | - |
| TOTAL EXPENSES | 157,693.95 |