

Cameco Australia Pty Ltd
Schedule of Eligible Exploration Expenditure
Exploration Licence 3106 - Arrarra
For the Anniversary Year ended 17 Apr 2005

| EXPENSES | Eligible Amount |
|---|----------------------------|
| 173-Tool/Clothing Allowance | - |
| 182-Training: | 531.48 |
| 282-Diesel fuel: | 3,888.15 |
| 285-Jet Fuel | - |
| 501-Stationery & supplies: | 20.48 |
| 511-Computer Supplies | 72.68 |
| 513-Computer Hardware | - |
| 525-Exploration camp supplies: | 5,558.64 |
| 526-Exploration equipment: | 426.01 |
| 531-Medical & first aid: | 40.00 |
| 532-Fire protection supplies: | - |
| 535-Radiation monitoring equipment: | 98.01 |
| 536-Safety supplies/clothing: | 170.35 |
| 719-Other contractors: | 51,524.00 |
| 721-Exploration Drilling: | 50,655.00 |
| 724- Geophysical Survey | (0.24) |
| 732-Air Charters: | 1,545.45 |
| 735-Ground Freight: | 125.23 |
| 736-Air Freight: | - |
| 743-Temporary Personnel | 6,415.20 |
| 746-Analytical Services | 44,073.83 |
| 751-Equipment rentals: | 7,012.41 |
| 761-Legal Fees | - |
| 763-Technical consultants: | 41,008.35 |
| 792-Courier | 73.45 |
| 793-Telephone: | 631.84 |
| 801-Insurance: | 1,583.28 |
| 804-Licences/Permits: | 432.81 |
| 812-Books & miscellaneous: | 2,228.79 |
| 832-Business travel & related: | 4,830.25 |
| 841-Exploration buy-in Cost/Option payments: | - |
| 842-Exploration Property Cost: (NLC Admin Cost) | 3,098.92 |
| 925-Exploration - Uranium: | 91,559.84 |
| 935-Exploration - Support Services: | - |
| TOTAL EXPENSES | 317,604.21 |