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|------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| Titleholder | Ivanplats and Deep Yellow |
| Operator (if different from above) | Unknown |
| Tenement Manager/Agent | Unknown |
| Titles/Tenements | Unknown |
| Mine/Project Name | Multiple |
| Report title including type of report and reporting period including a date | Geochemical data from drill cores sampled at the Alice Springs core logging facility April 2010 |
| Personal author(s) | D. Jiricka |
| Corporate author(s) | |
| Company reference number | |
| Target Commodity or Commodities | Uranium |
| Date of report | November 4, 2010 |
| Datum/Zone | |
| 250 000 K mapsheet | Alice Springs |
| 100 000 K mapsheet | N/A |
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Drill Core Geochemical Sampling Program – Alice Springs Core Storage Facility

During April of 2010, a total of 13 unmineralized drill core samples were collected by Cameco Corporation staff, from 7 drill holes stored at the NT core storage facility in Alice Springs.

The sampled drill cores were obtained from drill holes which intersected the host Devonian Undandita Member of the Brewer Conglomerate in the Amadeus Basin. These drill holes were completed in the immediate vicinity of the Julia, Nonouba and Daria sandstone-hosted uranium occurrences and are believed to be representative of the local geological environment containing these zones of uranium mineralization.

The purpose of the sampling program was to provide a basis for geochemical comparison with Cameco's nearby Angela sandstone-hosted uranium deposit.

Cameco Corporation is not the current tenement holder for any of the named uranium occurrences. Junior mining companies, Ivanplats and Deep Yellow are the current Julia and Daria-Nonouba occurrence/tenement owners, respectively. We do not have access to information regarding the current tenement numbers for respective drill holes.

The 13 drill core samples were shipped to the Saskatchewan Research Council in Saskatoon, Saskatchewan for completion of multi-element geochemical analysis using agate grind, total (3 acid) extractions and ICP-MS instrumentation. Details on the SRC Geoanalytical Labs as well as their analytical methodology can be found in http://www.src.sk.ca/html/labs_facilities/geo_labs/uranium/index.cfm

Analytical results from the SRC are included in a separate attached pdf. Drill hole number and depth information as well as a brief sample description are included for each sample in the attached pdf.

For confidentiality reasons we cannot comment on geochemical results from comparable unmineralized core samples from the Angela deposit, but suffice it to say that the sampled drill core geochemical results appear to be typical for unmineralized Undandita Member lithic arenite.

As per Mr. Nielsen's request all remaining sample material will be shipped back to the Alice Springs Core Storage Facility.