

Analytical Quotation

Date 11th July 2016
Quotation No. Q160304

TO Daniel Hawkins
Cameco Australia
Daniel_Hawkins@cameco.com

Dear Daniel,

Intertek Genalysis is pleased to confirm the following analytical options and prices for your 2016 Exploration Programs in the NT and WA, consisting of approximately 570 RC drilling, 450 Drillcore and 700 Termitaria samples for NT project and 750 RC Drilling samples for the WA project. The prices quoted represent a significant discount on Intertek's current 2016 schedule of services and will be held in place until 31st December 2016

All costs quoted are in Australian dollars (AUD) and exclude GST.

We look forward to working with you and providing quality analysis and service.

Kind Regards,



Frazer Fallens

BUSINESS DEVELOPMENT MANAGER – WESTERN AUSTRALIA



Sample Preparation.

Hazardous Samples - If applicable

Handling of samples containing hazardous material requires special procedures and incurs additional charges. Please ensure that the sample submission is clearly marked, describing the category of hazard and clearly identify the samples that contain the hazard. A dangerous goods form is available to download from our website www.intertek.com/minerals which should accompany such samples. We appreciate that at times it may be difficult to identify a hazard but please err on the side of caution.

Description	Code	Price
Naturally Occurring Radioactive Material (NORM) received as pulps	RM01	\$0.50/sample
Naturally Occurring Radioactive Material (NORM) requiring preparation	RM02	\$1.00/sample

By regulation all radioactive material must be returned to the client. This will be at the client's expense.

Drill Core and Rock

Description	Code	Price
Dry, crush ~2mm, pulverise 300g up to 1.2kg	SP62	\$9.00
Dry, crush ~2mm, pulverise 1.2kg up to 3kg	SP66	\$9.00
Additional wt>3kg: dry, crush ~2mm, split, pulverise up to 3kg, retain coarse reject	SP15	\$1.20kg *

*SP62, 63 includes riffle splitting of crushed material for WAL HNO3 digest

Analysis Schemes – NT Project

NT Programs (Intertek Darwin NT) Drill Core, and RC Drilling

Four Acid Digestion Multi-Element Analysis

Four acid digestion offers a “near total” dissolution of almost all minerals species, targeting silicates not dissolved in less aggressive aqua regia digests. Carefully staged digestion steps minimize losses due to volatilization of some elements. Highly resistant refractory minerals such as zircon, cassiterite, columbite-tantalite, ilmenite, xenotime rutile, barite and wolframite will require a stronger fusion digestion to guarantee complete dissolution

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
Ag	0.05 - 500	ICP-MS	Ho	0.01 - 2000	ICP-MS	Se	0.5 - 1%	ICP-MS
Al ₂ O ₃	50 - 15%	ICP-OES	K ₂ O	20 - 10%	ICP-OES	Sm	0.01 - 5000	ICP-MS
As	0.5 - 1%	ICP-MS	La	0.01 - 5000	ICP-MS	Sn	0.1 - 2000	ICP-MS
Ba	0.1 - 5000	ICP-MS	Li	0.1 - 5000	ICP-MS	Sr	0.05 - 1%	ICP-MS
Be	0.05 - 2000	ICP-MS	Lu	0.005 - 2000	ICP-MS	Ta	0.01 - 2000	ICP-MS
Bi	0.01 - 1%	ICP-MS	MgO	20 - 40%	ICP-OES	Tb	0.005 - 2000	ICP-MS
CaO	50 - 40%	ICP-OES	MnO	1 - 2%	ICP-OES	Te	0.05 - 2000	ICP-MS
Ce	0.01 - 1%	ICP-MS	Mo	0.1 - 1%	ICP-MS	Th	0.01 - 5000	ICP-MS
Co	0.1 - 1%	ICP-MS	Na ₂ O	20 - 10%	ICP-OES	TiO ₂	5 - 2%	ICP-OES
Cr	1 - 2%	ICP-OES	Nb	0.05 - 2000	ICP-MS	Tm	0.01 - 2000	ICP-MS
Cu	0.5 - 2%	ICP-OES	Nd	0.01 - 5000	ICP-MS	U	0.01 - 1%	ICP-MS
Dy	0.01 - 2000	ICP-MS	Ni	0.5 - 2%	ICP-OES	V	1 - 5000	ICP-OES
Er	0.01 - 2000	ICP-MS	P ₂ O ₅	50 - 5%	ICP-OES	W	0.1 - 2000	ICP-MS
Eu	0.01 - 2000	ICP-MS	Pb	0.5 - 1%	ICP-MS	Y	0.05 - 2000	ICP-MS
Fe ₂ O ₃	100 - 50%	ICP-OES	Pr	0.005 - 5000	ICP-MS	Yb	0.01 - 2000	ICP-MS
Ga	0.05 - 2000	ICP-MS	Rb	0.05 - 2000	ICP-MS	Zn	1 - 2%	ICP-OES
Gd	0.01 - 2000	ICP-MS	S	50 - 10%	ICP-OES	Zr	0.1 - 2000	ICP-MS
Hf	0.05 - 2000	ICP-MS	Sc	0.1 - 5000	ICP-MS			
Description						Code	Price	
Four Acid 48 element package						G400 Cameco	\$39.55	

*Oxides reported via calculation



WAL HNO₃ Digest – performed on ~1mm crushed material

Dilute HNO₃ weak acid leach digest is designed to extract minerals occurring at grain boundaries. It is designed to treat samples which have been pulverised. The technique is designed to be qualitative and is targeted at samples which have only small amounts of mineralisation.

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
As	5	ICP-MS	Pb Total	0.01	ICP-MS	Se	15	ICP-MS
Bi	2	ICP-MS	Pb 204	0.01	ICP-MS	Te	15	ICP-MS
Co	2	ICP-MS	Pb 206	0.01	ICP-MS	U	15	ICP-MS
Cu	2	ICP-MS	Pb 207	0.01	ICP-MS	V	5	ICP-MS
Ge	4	ICP-MS	Pb 208	0.01	ICP-MS	Zn	15	ICP-MS
Mo	2	ICP-MS	Sb	5	ICP-MS			
Description						Code	Price	
WAL HNO ₃ digestion/ICP- MS						G9RC6/M	\$19.50	

Pb Isotopes will be reported to the second decimal place only

Termitaria Sample

Aqua Regia 0.5g MS Package

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
Ag	0.05 - 250	ICP-MS	In	0.01 - 1000	ICP-MS	Sb	0.05 - 5000	ICP-MS
Al	0.01 % - 10 %	ICP-MS	K	0.01 % - 10 %	ICP-MS	Sc	0.05 - 200	ICP-MS
As	0.2 - 5000	ICP-MS	La	0.01 - 500	ICP-MS	Se	0.1 - 5000	ICP-MS
Au	0.5ppb - 5000ppb	ICP-MS	Li	0.1 - 1000	ICP-MS	Sn	0.2 - 200	ICP-MS
B	20 - 1%	ICP-MS	Mg	0.01 % - 20 %	ICP-MS	Sr	0.05 - 5000	ICP-MS
Ba	0.5 - 2000	ICP-MS	Mn	0.5 - 1%	ICP-MS	Ta	0.01 - 200	ICP-MS
Be	0.05 - 1000	ICP-MS	Mo	0.02 - 500	ICP-MS	Te	0.05 - 1000	ICP-MS
Bi	0.01 - 5000	ICP-MS	Na	0.001 % - 5 %	ICP-MS	Th	0.01 - 500	ICP-MS
Ca	0.01 % - 40 %	ICP-MS	Nb	0.02 - 200	ICP-MS	Ti	10 - 1%	ICP-MS
Cd	0.01 - 1000	ICP-MS	Mg	0.01 % - 20 %	ICP-MS	Tl	0.01 - 1000	ICP-MS
Ce	0.01 - 1000	ICP-MS	Ni	0.1 - 10%	ICP-MS	U	0.01 - 1000	ICP-MS
Co	0.05 - 5000	ICP-MS	Nd	0.01 - 500	ICP-MS	V	1 - 1000	ICP-MS
Cr	0.5 - 1%	ICP-MS	P	10 - 2%	ICP-MS	W	0.05 - 200	ICP-MS
Cs	0.02 - 500	ICP-MS	Pb	0.1 - 5000	ICP-MS	Y	0.01 - 200	ICP-MS
Cu	0.1 - 1%	ICP-MS	Pd	5ppb - 5000ppb	ICP-MS	Zn	0.5 - 1%	ICP-MS
Fe	0.01 % - 50 %	ICP-MS	Pt	2ppb - 5000ppb	ICP-MS	Zr	0.05 - 200	ICP-MS
Ga	0.1 - 500	ICP-MS	Rb	0.02 - 1000	ICP-MS			
Eu	0.01 - 200	ICP-MS	Re	0.001 - 500	ICP-MS			
Hg	0.01 - 100	ICP-MS	S	0.05 % - 5 %	ICP-MS			
Description						Code	Price	
Aqua regia digestion 0.5g / ICP-MS						AR005/MS	\$25.50	



Analysis Schemes - WA Project

WA Programs (Intertek, Perth WA) RC Drilling

Four Acid Digestion

Four acid digests, with the inclusion of hydrofluoric acid targeting silicates, will decompose almost all mineral species and are referred to as "near-total digestions". Highly resistant minerals such as zircon, cassiterite, columbite-tantalite, rutile and wolframite will require a fusion digest to ensure complete dissolution. Four acid digests may volatilise some elements.

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
Al	50 - 15%	ICP-OES	Ho	0.01 - 2000	ICP-MS	Sb	0.05 - 500	ICP-MS
As	0.5 - 2000	ICP-MS	K	20 - 10%	ICP-OES	Sm	0.01 - 5000	ICP-MS
Bi	0.01 - 500	ICP-MS	La	0.01 - 5000	ICP-MS	Tb	0.005 - 2000	ICP-MS
Ca	50 - 40%	ICP-OES	Lu	0.005 - 2000	ICP-MS	Te	0.05 - 2000	ICP-MS
Ce	0.01 - 5000	ICP-MS	Mg	20 - 40%	ICP-OES	Th	0.01 - 5000	ICP-MS
Cu	1 - 2%	ICP-OES	Mn	1 - 2%	ICP-OES	Ti	5 - 2%	ICP-OES
Dy	0.01 - 2000	ICP-MS	Na	20 - 10%	ICP-OES	Tm	0.01 - 2000	ICP-MS
Er	0.01 - 2000	ICP-MS	Nd	0.01 - 5000	ICP-MS	U	0.01 - 1%	ICP-MS
Eu	0.01 - 2000	ICP-MS	P	50 - 5%	ICP-OES	W	0.1 - 500	ICP-MS
Fe	100 - 50%	ICP-OES	Pb	0.5 - 2000	ICP-MS	Yb	0.01 - 2000	ICP-MS
Gd	0.01 - 2000	ICP-MS	Pr	0.005 - 5000	ICP-MS	Zn	1 - 2%	ICP-OES
Description						Code	Price	
Four acid digestion / ICP-MS						4A/OM	\$34.70	

WAL HNO3 Digest – performed on ~1mm crushed material

Dilute HNO3 weak acid leach digest is designed to extract minerals occurring at grain boundaries. It is designed to treat samples which have been pulverised. The technique is designed to be qualitative and is targeted at samples which have only small amounts of mineralisation.

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
As	5	ICP-MS	Pb Total	0.01	ICP-MS	Se	15	ICP-MS
Bi	2	ICP-MS	Pb 204	0.01	ICP-MS	Te	15	ICP-MS
Co	2	ICP-MS	Pb 206	0.01	ICP-MS	U	15	ICP-MS
Cu	2	ICP-MS	Pb 207	0.01	ICP-MS	V	5	ICP-MS
Ge	4	ICP-MS	Pb 208	0.01	ICP-MS	Zn	15	ICP-MS
Mo	2	ICP-MS	Sb	5	ICP-MS			
Description						Code	Price	
WAL HNO3 digestion/ICP- MS						HNO3/MS	\$19.50	

*Pb Isotopes will be reported to the second decimal place only

WAL HNO3 Digest - Pb Isotopes Only – performed on ~1mm crushed material

Dilute HNO3 weak acid leach digest is designed to extract minerals occurring at grain boundaries. It is designed to treat samples which have been pulverised. The technique is designed to be qualitative and is targeted at samples which have only small amounts of mineralisation.

Element	Range ppm	Finish	Element	Range ppm	Finish	Element	Range ppm	Finish
Pb Total	0.01	ICP-MS	Pb 206	0.01	ICP-MS	Pb 208	0.01	ICP-MS
Pb 204	0.01	ICP-MS	Pb 207	0.01	ICP-MS			
Description						Code	Price	
WAL HNO3 digestion/ICP- MS						HNO3Pb/MS	\$15.00	



Environmental Waste Disposal Levy

Description	Code	Price
Environmental waste disposal levy – per sample only	WL	\$0.50

Sample Storage

Description	Code	Price
Storage of bulk or pulp samples calculated daily after 90 days	ST10	\$4.00/m ³
Bulk disposal of samples	ST20	\$150.00/m ³
Expenses related to the return of samples	ST30	At cost
Retrieval of selected samples from storage	ST40	\$85.00/hr

Results Turnaround

Results turnaround is currently estimated to be within 14 business day from receipt of samples

Elements where the concentration exceeds the upper limit will be re-digested by the appropriate analytical method which will incur additional charges. If you do not require over-range analysis or only target elements require re-analysis please advise us.

The lower and upper limits for each element shown in the tables are a guide to the ranges that can be routinely measured, however these may vary in some cases as a result of the sample matrix.

QA/QC

At Intertek Genalysis we take quality seriously. Our quality program includes reference materials which should ideally be grade and matrix matched as far as possible. We have a diverse number of reference materials at our disposal which can be used in the QC program. To ensure that the data are traceable to appropriate reference materials, please tell us something about the samples. This could include the principal elements of interest, the expected grades and the type of mineralisation expected (if any). For example “sandstone hosted uranium with grades up to 1000ppm uranium” will ensure that grade appropriate matrix matched U-Mo-As reference materials are selected. Another example may include “unmineralised soil looking for possible Pb, As contamination” will ensure that low grade soil standard are included in the job.

Certified Reference Materials and/or in house controls, blanks and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Prices include the reporting of all QC data except where more than 10% repeats are considered necessary in cases such as poor reproducibility due to particulate gold, in which case additional repeats may be charged for.



LabTrak

Responding to Minerals industry needs, Intertek Genalysis have further developed their "LabTrak" system to enable customers to view the status of submitted samples and download analytical results online.

LabTrak provides tools for tracking samples through the laboratory, viewing and downloading analytical data, generating customised quality control reports and managing access rights. All designed to provide information that is timely, accurate, accessible and secure.

The latest release of LabTrak delivers current and historical analytical report data in the customers preferred file format from a secure online web portal.

To register for LabTrak please use the below link;

<https://intertekminerals.com.au/login.php>

Reporting

We are progressing towards an electronic system at Intertek Genalysis. All final results will be delivered to the designated recipients via email, unless a hard copy report is specifically requested. Invoices will also be delivered electronically to a nominated representative in PDF format which can be printed from this file if required.

Sample Deliveries – WA Projects

Perth Laboratory

Contact: Stephen Wademan - Sample Control Supervisor
Address: Gate 6, 16 Davison Street, Maddington WA, 6109
Facsimile: +61 (0) 8 9251 8160
Email: min.aus.samples@intertek.com

Sample Deliveries – NT Projects

Perth Laboratory

Contact: Janine Steven – Laboratory Manager
Address: 55 Export Drive Berrimah (Darwin), NT 0828 Australia
Facsimile: +61 (0) 8 8947 0510
Email: ntel@intertek.com

Sample Storage

All solid samples (assay pulps, bulk pulps, and residues) will be stored without charge for 60 days after completion of analysis. After this time all samples will be stored at a daily rate of \$4.00/m³ until the client's written advice regarding return, collection or disposal is received. Current disposal costs are \$150.00/m³.

Terms and Conditions

Intertek Terms and Conditions of business apply, a copy of which is available online at www.intertek.com or in our Fee Schedule or will be supplied upon request. Acceptance of this quotation or submission of samples under this quotation implies acceptance of these terms and conditions unless advised otherwise in writing.

Intertek Genalysis does not charge an administration or batch fee, however there is a minimum invoice charge of \$250.00 for routine geochemistry and \$300.00 for all other work. All the prices in this quote are calculated on the basis of multiple samples rather than single sample batches; consequently single sample jobs will be invoiced at triple rates and submissions of 2 samples will carry a 50% surcharge.



Specialised Services

Minerals Trade Services

Intertek Minerals Trade Services provide independent inspection, sampling, testing and certification services which assist to protect the quantity and quality of mineral commodities to reduce commercial risk in the trading environment. Inspection and testing services are completed to appropriate international standards and procedures.

Non ferrous commercial exchange assay services are provided by Intertek's industry recognised Laboratory Services International (LSI), based in Rotterdam, Netherlands. LSI is an established Umpire laboratory providing analytical services to miners, traders and refiners with a long history of expertise in non-ferrous party and umpire analysis and is the industry leader for accuracy, service quality and independence.

In addition, Intertek provides dedicated onsite laboratory services for grade control, process control and shipment samples for iron ore, gold and base metal operations. Iron ore testing facilities are ISO/IEC 17025 accredited for analysis iron ore as per the ISO-9516 Standards. The global Intertek Minerals Inspection Team also performs risk management and inspection services in load and discharge ports alike. Offering a full scope of WSMD and party assays, in locations from the Americas, Africa to China and the Far East.

Cargo Inspection Services include:

- Marine Cargo Surveying
- Loading & Discharge Superintendence
- Independent ship/cargo damage & repair surveys
- Pre Shipment Inspection
- Government Statutory Surveys
- Witness & Audit
- Marine Consultancy
- Stockpile Measurement
- Safety and Certification Services
- Independent draft surveys
- On Hire/Off Hire/Draft/Bulk Surveys
- Ship Vetting Services
- P & I surveys
- Foreign Trade Standards
- Metering & Tank Calibration
- Loss Control
- Marine Training

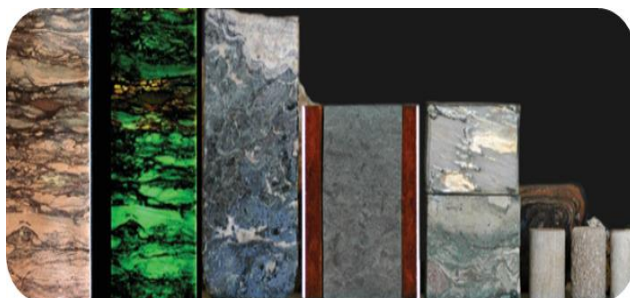
Intertek's global independent sampling, inspection and certification services help protect the quantity and quality of commodities and reduce commercial risk.

Please contact us to see how Intertek can help your organisation with Minerals Trade Services.

Exploration & Production Services

From reservoir services and production support, Intertek's analytical and scientific services are focused on extending the longevity of plant and equipment, reducing environmental impacts and optimising operations.

- Petroleum geochemistry
- Petrophysics/core analysis
- Environmental chemistry
- Ecotoxicology
- Industrial chemistry



Mine and Port Site Laboratories

Intertek operates, designs, and commissions dedicated mine-site laboratories in remote locations, ports and key mining regions, supporting a range of mineral commodities, from crusher installations to full service analytical laboratories and automated robotic facilities.

Mine site laboratories are run by experienced personnel with support from Intertek's extensive global laboratory network. Fast, accurate and independent mineral analysis allows mines to effectively manage their process control and regulatory reporting requirements.

Outsourcing of a mine-site laboratory offers the benefit of Intertek's world-class expertise and services, whilst enabling companies to focus resources and capital on their core business.

Mine-Site Laboratory Services:

- Sample preparation
- Mineral assay services
- Robotics and automated laboratory systems
- Laboratory outsourcing (build, supply, operate options)
- Consulting services e.g. Laboratory design, laboratory audits, round robins
- Ongoing Staffing and Technical Support



Minerals Processing

Supported by Intertek Minerals global laboratory network Intertek offers Mineral Processing and Mineralogical testing services to the mining industry for all major ore types. Sample preparation facilities are licenced radiation premises and equipped to handle hazardous materials.

Intertek Mineral Processing offers tailored programs to the needs of individual projects, from bench scale to small scale pilot plant studies.

Services include:

- Ore characterisation
- Flotation
- Magnetic separation
- Batch leaching test work
- Comminution
- Knelson concentration



Minerals Environmental Testing Services

Intertek environmental laboratories support the minerals industry with water, soil and air testing to governmental, regulatory and industry standards.

Minerals industry environmental services:

- Water Quality
- Ecotoxicology Services
- Biological Tissue Analysis
- Ambient Air Quality
- Acid Sulphate Soils
- Environmental Baseline Studies
- Waste Analysis and Characterisation
- Sediment and Soil Analysis
- Soil Nutrient Analysis
- Air Emissions Testing
- Acid Rock and Drainage Prediction Test
- Field Sampling and On-Site Testing



Business Assurance

Management systems auditing helps you find and implement best practices for continual improvement, and adds strategic value to your business.

Intertek's comprehensive auditing and certification services provide the tools you need to evaluate and continually improve your business processes.

As an accredited third party registrar, we provide independent verification to ensure that your management system is effective in achieving your business objectives, while also certifying that it meets internationally recognised standards including ISO 9001, ISO 14001 and OHSAS 18001.

Our internal audit, second party supplier audit, and process analysis services will help you proactively monitor performance while saving valuable time and money.

Our services include:

Management Systems Certification:

- ISO 9001
- ISO 14001
- OHSAS 18001 / AS/NZS 4801

Supply Chain Assessment & Compliance Programs

- Workplace Conditions Assessment (WCA)
- Supplier Qualification Programs (SQP)
- Global Security Verification (GSV)

Environmental & Sustainability Auditing & Certification:

- QC 080000

Industry Services

Intertek's Industry Services support the mining, oil and gas, power, construction, engineering, chemical and other heavy industries to manage operational risk and maximise returns. Applying leading inspection, testing, and verification and monitoring practices, we assist clients to effectively manage product and process development, regulatory compliance, supply chain integrity and plant and asset maintenance. We enhance our customers' returns from production and manufacturing whilst

Our services include:

- Technical Staffing Services (TSS)
- Technical Inspection Services (TIS)
- Intertek Surveying Services (ISS)
- Ecotoxicology Asset Integrity Management (AIM)
- Non-Destructive Testing (NDT)

