

KARATAU

Mineral Resources and Mineral Reserves

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

Mine name, reserves and resources category	Ore tonnes (000's)	Grade, %U	Reserves/resources, tU		Grade, %U ₃ O ₈	Reserves/resources, lbs U ₃ O ₈	
			Tonnes U	Tonnes U attributable ⁽³⁾		lbs U ₃ O ₈ 100% (000's)	lbs U ₃ O ₈ attributable (000's) ⁽³⁾
KARATAU MINE	100%		100%	50%		100%	50%
Reserves							
Proven	57 248	0,018	10 042	5 021	0,021	26 107	13 054
Probable	92 140	0,038	35 022	17 511	0,045	91 049	45 525
Proven and Probable	149 388	0,030	45 064	22 532	0,036	117 157	58 578
Resources							
Measured	26 921	0,048	12 993	6 497	0,057	33 779	16 890
Indicated	51 189	0,084	43 238	21 619	0,099	112 409	56 205
Measured and Indicated	78 110	0,072	56 231	28 116	0,085	146 189	73 094
Inferred	65 953	0,095	62 771	31 386	0,112	163 191	81 595

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.