

ASSIGNMENTS IN THE URANIUM INDUSTRY

The professionals at Micon International have been involved in numerous consulting assignments relating to the uranium industry. These assignments have included valuation, project monitoring, review of feasibility studies and estimation of ore reserves.

PROPERTY EVALUATION

AGIP Nucleare, Italy: Valuation of the Ranger uranium deposit in Australia.

Comparative analysis of the economics of producing uranium from typical deposits in the Western United States, Saskatchewan and Northern Australia, for a Canadian corporation.

Government of Denmark: The direction of an evaluation program on a low grade uranium deposit in Greenland and advice on supply-demand relationships.

Government of Saskatchewan: Valuation of the uranium interests of the Provincial Government.

Malapai Resources Company: Technical and economic review of the Christensen Ranch and Peterson uranium projects, Powder River Basin, Wyoming.

Review of and recommendations for the improvement of a feasibility study for an underground uranium project in northern Saskatchewan.

United States uranium production capability, 1978-1990.

Western Nuclear: Valuation of Allied Nuclear Corporation.

High Plains Uranium, Inc.: An independent review of uranium properties in Wyoming and Texas, in compliance with National Instrument 43-101, and in connection with an initial public offering on the Toronto Stock Exchange.

MONITORING

AGIP Nucleare, Italy: Monitoring of operations of the Faraday uranium mine, Ontario.

Ontario Hydro: Monitoring of expansion of the Denison and Stanleigh uranium mines, Elliot Lake.

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Toronto Dominion Bank: Production financing studies and monitoring of the development of Gulf Minerals' Rabbit Lake uranium deposit.

RESERVE ANALYSIS

Cyprus Mining Company, United States: Analysis of reserves and grade of a Colorado uranium property.

Evaluation of geology and potential for uranium occurrences in various countries in Africa.

Hanksville-Blanding Ltd. Partnership Energy Fuels Nuclear Inc.: Uranium reserve estimate.

Kennecott Exploration, Inc.: Uranium supply-demand and uranium sources in the Western World.

Occidental Oil Company: Ore reserve analysis of the uranium occurrence at McLean Lake, Saskatchewan.

Review and audit of the reserves of Saskatchewan Mining Development Corporation and Eldorado Resources Ltd., for the purposes of merger. The properties include Key Lake, Cigar Lake, Dawn Lake, Cluff Lake and Collins Bay.

Summary of General Electric Company's estimates of in-place reserves in the Colorado Plateau, Utah and Colorado.

Virginia Electric Power Company, United States: Examination of uranium reserves of various mining companies for supply assurance.

LITIGATION SUPPORT

Acted on behalf of Gulf in a series of problems relating to uranium supply.

Assessment of operating conditions at the Mount Taylor mine, New Mexico.

Evaluation of a uranium mining operation in Elliot Lake, Ontario.

U.S. Department of Justice: Valuation of a uranium property in New Mexico.

Provision of technical advice in connection with a disputed claim for insurance.

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GENERAL

Independent review for cash flow projections for an in-situ leach project on behalf of the operator.

Estimation of reserves, production rates and costs for certain uranium properties in northern Canada.

First Marathon Securities: A review of the market for uranium.

Review of operating cost parameters for selected Canadian uranium operations.

Western Prospector Group Ltd.: Internal preliminary economic assessment Gurvanbulag uranium property, Mongolia and provision of underground dewatering program and cost estimate.