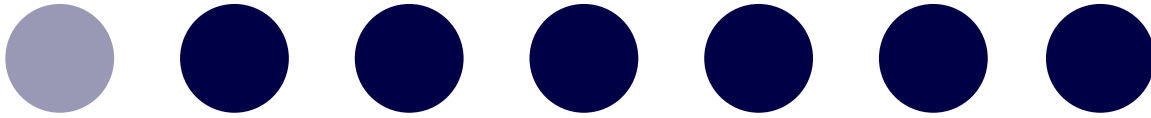


Situation Summary

Public Support for the Continuation of the Uranium Mining Industry in Saskatchewan

Prepared for Cameco Corporation

June 2014



Situation Summary

Public Support for the Continuation of the Uranium Mining Industry in Saskatchewan

Since 1990, Fast Consulting has been conducting an annual survey to measure the opinions and perceptions of Saskatchewan residents regarding the uranium mining industry. Polling results from the recent May/June 2014 survey indicate that the majority of residents (79%) continue to support uranium mining in the province; this includes 38% of residents who describe themselves as *strongly* supportive of the industry.¹

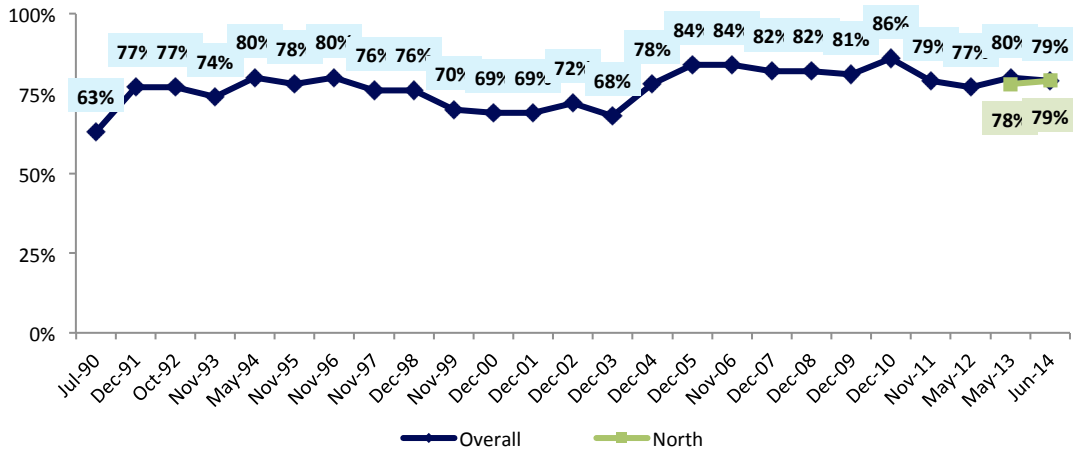
The 2014 survey was conducted using both telephone and online survey modalities with a representative sample of 1,040 Saskatchewan residents. To ensure proportionate representation, the province was divided into geographic sampling regions. A sample size of 1,040 lets us say with a 95% level of confidence that the overall results are within plus or minus 3.1% of what they would be if the entire adult population of the province were polled.

In addition to this sample of provincial residents, another 200 surveys were conducted in communities and reserves in northern Saskatchewan (Northern Administration District) in order that we might draw more reliable conclusions for this cohort specifically and report their perceptions. The northern oversample is not factored into the provincial estimates beyond its proportionate weight. Polling results from the recent May/June 2014 survey indicate that the majority of northern residents (79%) continue to support uranium mining in the province, including 38% who describe themselves as *strongly* supportive of the industry, the same proportions as for the province overall.

¹ This measure is validated by the Nuclear Policy Research Initiative at the University of Saskatchewan poll of 1,300 residents in the fall of 2013 where 77% of respondents support continued uranium mining in the province.

Public Support 1990-2014

The high level of public support for uranium mining in Saskatchewan measured in this survey is not new. Although support levels rise and fall, they do so within a relatively limited range. The current level of support is consistent with the long-term trend our firm has monitored since 1990.



Awareness

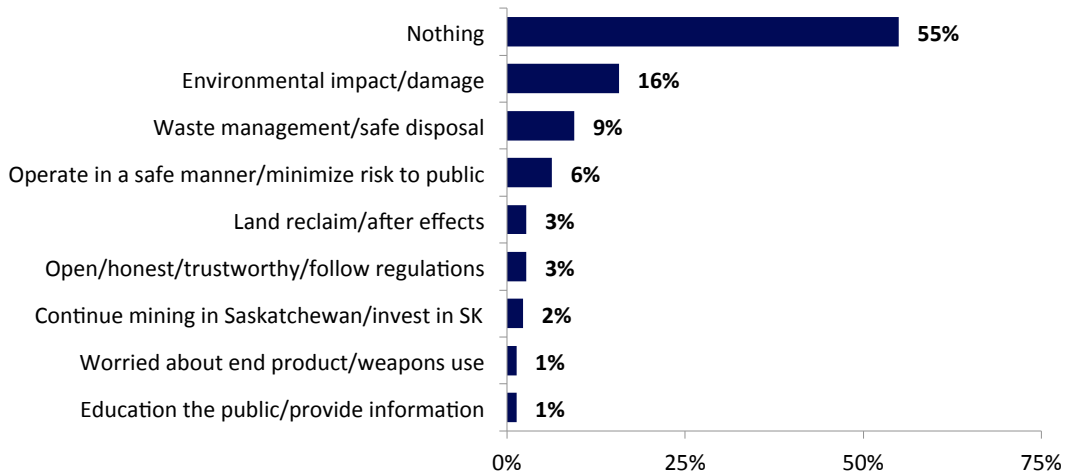
The June 2014 survey indicates that the majority (62%) of provincial and northern (59%) residents recall news stories about uranium mining companies over the previous twelve months. Approximately 38% of provincial and 56% of northern residents are aware of community donations or sponsorships supported by Saskatchewan’s uranium mining companies.

Survey results consistently reveal from year-to-year that, when asked what the uranium mining industry can do to maintain or increase its level of support in the province, the most popular suggestions from residents are to ‘educate’, ‘inform’ or ‘help understand’ the industry.

Cameco Corporation continues to have strong public awareness levels, with 92% of Saskatchewan residents saying they are aware of the company.

Concerns about the Uranium Mining Industry

Most (55%) respondents have no specific concerns about mining operations in Saskatchewan. In the province overall the most often concerns cited are: Environmental impact or damage (16%), waste management or safe disposal (9%) and operating in a safe manner/minimizing risk to the public (6%).



Support

The reasons people do or do not support uranium mining have remained generally consistent from survey to survey. The largest percentage (41%) of overall respondents supports the industry because it boosts the economy and jobs. This is consistent across gender, age and region. Another 15% support uranium mining because it offers a cleaner/alternative source of energy. This reason is more evident among urban respondents (10% Regina, 13% Saskatoon vs. 5% small cities and rural areas). A small percentage is not supportive of the industry because of environmental concerns (7%), waste storage concerns/questions (4%) and safety and health issues (3%).

Main Reason for Supporting Uranium Mining		Main Reason for Not Supporting	
Boosts economy/jobs	41%	Do not have enough information	9%
Cleaner/alternative source of energy	15%	Environmental concerns	7%
We have it, we should benefit	5%	Waste storage/contamination	4%
Safe/have no concerns	2%	Safety & health reasons	3%
Used in medical research	2%	Against nuclear power/uranium mining	2%
Have more information/more aware	1%	Weapons/use in military	2%
Good company/trust the company	1%	Tax issue	1%

Value-Added Activities

The June 2014 survey shows that the majority of Saskatchewan residents continue to support expanding uranium industry activities beyond mining. Almost nine out of ten (86%) provincial residents and 76% of northern residents agree that Saskatchewan should conduct more research around nuclear energy technologies and nuclear medicine, including 59% who *strongly* agree.

Three quarters (75%) of provincial residents (65% of northern residents) support building a uranium processing facility in Saskatchewan.

The majority (67%) of Saskatchewan residents agree the province should consider building a nuclear reactor to generate electricity. A majority of northern residents (55%) support building a nuclear reactor in the province to generate electricity.

Conclusion

Results from the June 2014 public opinion survey show that the uranium mining industry continues to enjoy a firm foundation of support among the majority of Saskatchewan residents. Public support has increased 2 points since May 2012, is in alignment with the 10-year average public support level and remained consistent over the past year (within 1% of May 2013).

The 2014 provincial survey suggests that the economy, jobs generated by the uranium mining industry, health and safety issues and environmental impact continue to be important to residents when they think about the uranium mining industry in Saskatchewan.

It would appear that continued public support for uranium mining in the province as measured in this poll is the result of the perception among Saskatchewan residents that the primary companies operating in the industry – Cameco Corporation and AREVA Resources – are contributing positively to the province by operating responsibly and in ways and with corporate values that are important to residents.