

Media release

Rössing Uranium update on operational and safety performance

22 January 2019

Rössing Uranium Limited today reported that its uranium production in 2018 increased by 17 per cent compared to 2017, as a result of higher milling grades.

The year also ended with strong safety performance with zero injuries in December.

Rössing managing director Richard Storrie said “I would like to pay tribute to every member of the team at Rössing for their diligence and focus over the past few months which has led to this excellent operational and safety performance.

Rio Tinto, Rössing’s majority owner, announced on 26 November 2018 that it had entered into a binding agreement to sell its 68.62 per cent stake in the uranium mine to China National Uranium Corporation (CNUC).

Storrie said “The sale process continues, but we have already had positive discussions with CNUC and they have stressed their intention to develop the mine as a sustainable business into the future.

“The top priority for me and all the team remains operating a safe and productive mine that continues to meet the needs of our customers.”

The sale is subject to certain conditions precedent, including merger approval from the Namibian Competition Commission. Subject to these conditions being met, the transaction is expected to complete in the first half of 2019.

Note to editors

Rössing has the world’s longest-running open pit uranium mine. Operating since 1976, the Rössing business has produced the most uranium of any single mine. Rössing produces and exports uranium oxide from Namibia to nuclear power utilities around the world.

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