CNUC is a subsidiary of state-owned China National Nuclear Corporation (CNNC), the main force in China’s nuclear market with significant involvement in the nuclear fuel cycle supply chain in that country.

Rössing Uranium’s new owner is the only authorised, national uranium production and operations company in China, engaged in uranium exploration, mining and processing.

With more than 60 years’ experience in mine construction and operation, CNUC focuses on managing its parent company’s domestic and overseas uranium businesses, which range from uranium exploration, mining and milling to conversion and other related fields.

Leading in a new era of optimism for Rössing Uranium, China National Uranium Corporation Limited (CNUC) became the new majority shareholder in Rössing Uranium, the world’s longest-running, open-pit uranium mine. This follows the sale of Rio Tinto’s 68.62 per cent shareholding to CNUC on 16 July 2019.

A NEW ERA FOR RÖSSING URANIUM
CNUC new majority shareholder

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CNUC at a glance

- Main force of uranium exploration and exclusive supplier of natural uranium product in China
- Owns two research institutes for uranium geology and metallurgy, one design institute for uranium mining and ten geological exploration enterprises
- Owns 12 uranium mining operation companies distributed across China and one conversion plant for uranium purification and conversion
- A global leader in geology research, mining operation, extraction, processing and the purification of uranium
- Is CNNC’s international uranium resources development platform, working in cooperative with more than 40 countries globally

CNUC’s parent company, CNNC, at a glance

- A major force in China’s ambitious nuclear power generation expansion plans which will help with the country’s energy security
- One of two major state-owned nuclear enterprises in China (together with China General Nuclear Power Corporation, the operator of Husab uranium mine)
- One of the biggest owners of nuclear power plants in China
- Operates eight power plants across Eastern China, containing 21 reactor units
- Exports its nuclear power plant technology internationally, having already sold seven nuclear units globally

CNUC IN NAMIBIA, AFRICA AND THE WORLD

CNUC, Rössing Uranium’s new majority shareholder, is a reputable and experienced operator which has the potential to invest for the long term in Namibia’s uranium mining industry.

Access to Namibia’s uranium resources is of strategic importance to China, as the country’s demand for uranium resources for its nuclear power plants is set to increase in the mid- to long term, to meet the rise of development in the country.

Namibia is the fourth-largest producer of uranium in the world after Kazakhstan, Canada and Australia.

CNUC already has a strong presence in Namibia, as well as a presence in Africa and East Asia.

### CNUC international uranium asset portfolio

<table>
<thead>
<tr>
<th>Mine</th>
<th>Country</th>
<th>Equity interest</th>
<th>Shareholders</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rössing Uranium</td>
<td>Namibia</td>
<td>68%</td>
<td>Government of Namibia/IDC/IFIC</td>
<td>Operational</td>
</tr>
<tr>
<td>Langer Heinrich</td>
<td>Namibia</td>
<td>25%</td>
<td>Paladin Energy</td>
<td>Care and maintenance</td>
</tr>
<tr>
<td>Zhonghe Resources</td>
<td>Namibia</td>
<td>58%</td>
<td>Namibia China Mineral Resources, Springbok</td>
<td>Pre-development</td>
</tr>
<tr>
<td>Azelik</td>
<td>Niger</td>
<td>37%</td>
<td>Government of Niger</td>
<td>Care and maintenance</td>
</tr>
<tr>
<td>Kanyemba</td>
<td>Zimbabwe</td>
<td>42%</td>
<td>Government of Zimbabwe</td>
<td>Exploration</td>
</tr>
<tr>
<td>Gurvanbulag</td>
<td>Mongolia</td>
<td>100%</td>
<td>None</td>
<td>Pre-development</td>
</tr>
</tbody>
</table>
China National Uranium Corporation’s majority shareholding in Rössing Uranium opens the door to a new era for the mine, the Erongo Region and Namibia. Building on its strong and proud history, Rössing Uranium has been a driving force of positive change in Namibia since its inception in 1976. This legacy can now continue to grow, especially beyond its current life-of-mine projection of 2025.

A proud history

Uranium was discovered in the Namib Desert in 1928, but it was not until intensive exploration in the late 1950s that much interest was shown in the area. After discovering numerous uranium occurrences, Rio Tinto secured the rights to the low-grade Rössing deposit in 1966. Ten years later, in 1976, Rössing Uranium, Namibia’s first commercial uranium mine, started production.

In November 2018, 52 years after Rio Tinto entered the Namibian uranium mining industry, it announced the signature of a binding agreement with China National Uranium Corporation (CNUC) for the sale of its shareholding in Rössing Uranium to CNUC. It was the culmination of an extensive review of Rio Tinto’s strategic options in relation to Rössing, enabling Rio Tinto to focus on its core assets.

Following approval by the Government of Namibia and Namibian Competition Commission, the sale was concluded on 16 July 2019.

Major supplier of uranium to the world

Being the world’s longest-running, open-pit uranium mine, Rössing has produced the most uranium of any single mine since it became operational in 1976, exporting uranium oxide to nuclear power utilities around the world.

Since inception to date, Rössing has supplied approximately 135,088 tonnes of uranium oxide to the world.

Employer of choice

Rössing’s employees have always been – and continue to be – the most important asset of its business. Aspiring to be an employer of choice, Rössing provides long-term and rewarding employment by investing in its people throughout their careers. CNUC has expressed its intention to develop the mine as a sustainable business into the future, thereby securing the employment of hundreds of Namibians living in the Erongo Region and beyond.
The colour blue applied in the logo symbolises the depth of science and technology and the wisdom of the human race. Blue carries the character of greatness, nobleness and dignity and gives our employees and partners a sense of reliability and trust.

The CNNC logo is inspired by the model of atomic nucleus. The electron orbit in the logo is comprised of variants of the letters C and N, which represents the English abbreviation of the group’s name, CNNC. The pattern is a stereoscopic image with the perspective from the bottom to the top. The rising trend of the pattern shows the spirit of challenging new heights bravely. It symbolises CNNC’s philosophy of perseverance and unceasing achievement.

The name Rössing is adopted from the well-known natural landmark between the mine and Swakopmund, the Rössing Mountain. The Rössing Mountain received its name from a small railway station that once existed in close proximity to the mountain and which was named after a German engineer, Arnold August Nonus Freiherr von Rössing. The phrase ‘Working for Namibia’ symbolises the significant socio-economic impact of our operation over the past 43 years.