

McArthur River Key Lake Operations

McArthur River is the world's largest, high-grade uranium mine, and Key Lake is the world's largest uranium mill. Uranium ore from McArthur River is shipped to the Key Lake mill for processing.

Cameco's McArthur River mine and Key Lake mine and mill have collectively produced more than 568 million pounds (100% basis) of uranium since they began operating.

McArthur River is an underground mine using drill and blast stoping and raisebore mining methods.

After a suspension in January 2018 due to market conditions, production at the sites resumed in November 2022.

At the end of 2024, McArthur River and Key Lake had employed about 2,210 workers, made up of Cameco employees, long-term contractors and temporary short-term contractors. More than half of Cameco's employees at the sites were Residents of Saskatchewan's north.

mcArthur river operation facts

Location

- 610 km north of Saskatoon

Ownership

- Joint venture of Cameco Corporation (70%) and Orano Canada Inc. (30%)
- Operator: Cameco

Production

- McArthur River mined 15.8 million pounds of uranium ore in 2024
- Annual licensed capacity: 25 million pounds

History

- McArthur River has produced more than 358.1 million pounds (100% basis) of uranium
- Orebody discovered in 1988
- Mining operations began in 2000

key lake operation facts

Location

- 570 km north of Saskatoon

Ownership

- Joint venture of Cameco Corporation (83%) and Orano Canada Inc. (17%)
- Operator: Cameco

Production

- Key Lake set a world record for uranium milling in 2024, achieving 20.3 million packaged pounds. Additional production was achieved from ore inventory.

History

- Since 2000, Key Lake has milled the high-grade ore from McArthur River
- From 1983 to 2000, Key Lake mined 210 million pounds (100% basis) of uranium

Environmental protection key priority for Cameco

Our water treatment, environmental monitoring, waste management, radiation dosimetry programs and safety programs are well established and are guided by our core values of Safety and Environment, People, Integrity and Excellence.



Cameco is committed to ensuring the health and safety of the environment and our people and all regulatory requirements will be met. At no time do we compromise on our strict environmental protection procedures.

In addition to our own environmental monitoring programs, we continue to collaborate with local communities and regional partners to uphold our commitments to monitoring to ensure the environment remains protected.

Federal and provincial regulators also complete many on-site compliance inspections to regulatory requirements.

Regulatory oversight

In April 2021, Cameco applied to the Canadian Nuclear Safety Commission (CNSC) to begin the process to renew the McArthur River and Key Lake licences. A public hearing was held on June 7-8, 2023. On October 24, 2023, the CNSC renewed the licence for both facilities for a period of 20 years.

- The sites have mature management systems in place and continue to operate within the established licensing basis
- The sites continue to monitor and report on the environment, radiation protection, and health and safety performance at the operations
- The sites maintain financial assurances and review and update preliminary decommissioning plans every 5 years

Throughout the past and current licence term:

- Workers were safe and properly protected.
- There were no releases that harmed the environment or health and safety of people nearby.
- All treated water released from the facilities demonstrated effective protection.
- Environmental monitoring consistently showed that fish and plants were safe to eat.
- Cameco engaged with northern stakeholders to keep them informed of our activities.