

Uravan and Cameco to exchange stakes in uranium projects

Reuters · Thursday, Dec. 30, 2010

Canadian mineral explorer Uravan Minerals Inc. said it intends to exchange its minority interest in a uranium project in Northwest Territories for Cameco Corp.'s interests in several projects in the Athabasca basin in Saskatchewan. Uranium miner Cameco, which currently holds 51% in the Boomerang project in southwest Thelon Basin, N.W.T., will get full ownership of the project. In return, Uravan will get ownership of Halliday Lake, Popular Point, Stewardson Lake and Thluicho Lake uranium projects in Saskatchewan. The company said it intends to start drilling by the end of next summer if tests for uranium mineralization yield positive results. Uravan, which will now have an increased presence in the highly valued Athabasca basin, also said it expects to acquire more land in the area in the near future.

- © 2010 The National Post Company. All rights reserved. Unauthorized distribution, transmission or republication strictly prohibited.

Read more:

<http://www.nationalpost.com/Uravan+Cameco+exchange+stakes+uranium+projects/4039320/story.html#ixzz1AegVtSbK>