UNDERTAKING J4.10

Undertaking

To provide comparison of Ux Weekly and TradeTech Nuclear Market review of U308 price indicators.

Response

The published Ux Weekly and TradeTech Nuclear Market review of U3O8 spot price indicators have generally remained within 2 per cent of each other. Occasionally, due to publication timing and reporting period differences, the difference between indicators has been as high as 12 per cent. However, the difference returns to the narrow range within one or two weeks.

The long term U3O8 indicators have generally been within 4 per cent of each other but have, as indicated above, been as much as 8 per cent apart for short periods of time.