

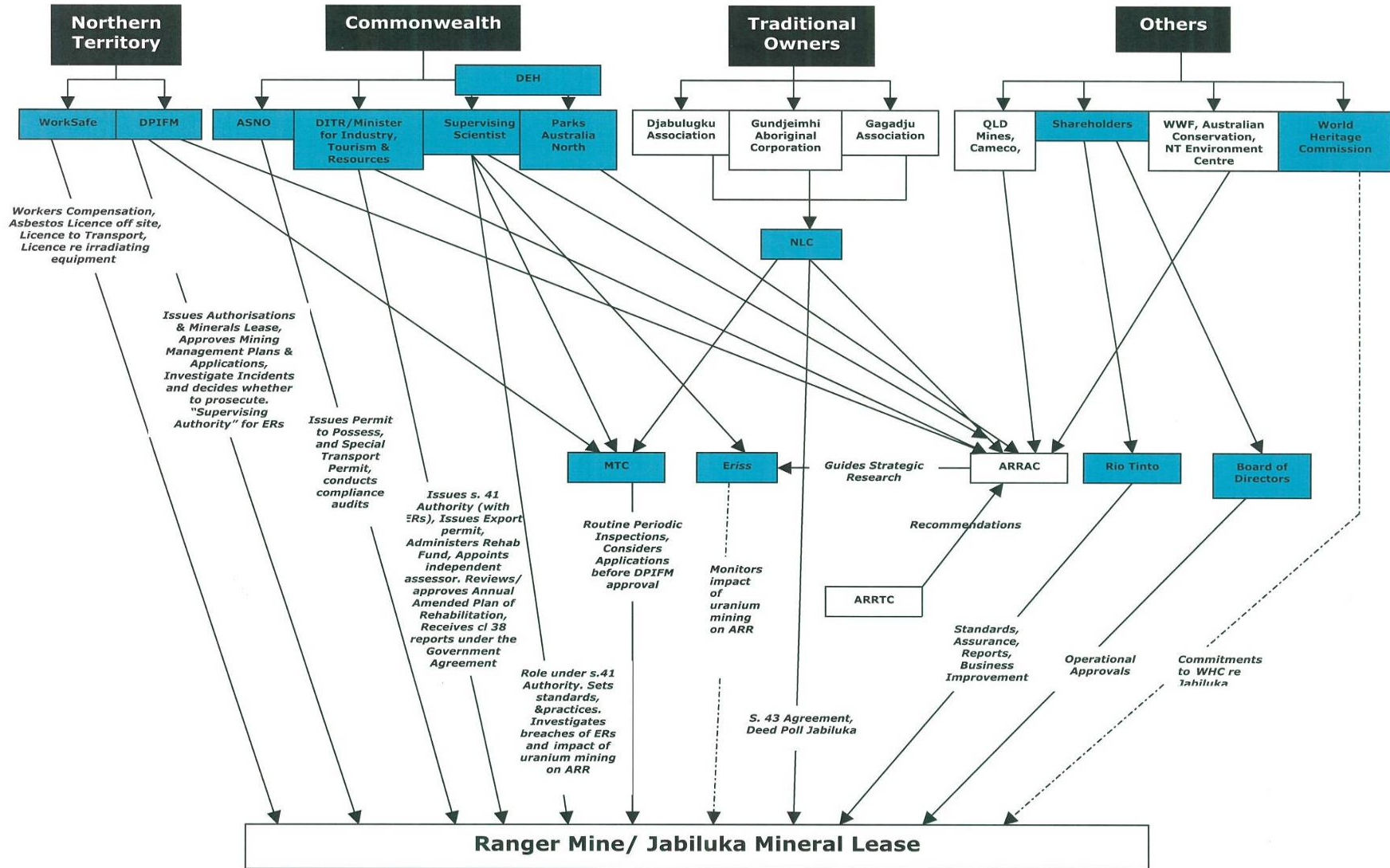
## SA RC - a sound evidenced-based report

- U pricing depressed and will take time to recover
- Environmental and operational approval requirements are extensive – some duplication at State and Federal levels
- Regulation of uranium mining operations is effective
- IAEA Comprehensive Safeguards Agreement + AP provides effective control and tracking of nuclear materials
- Rehabilitation provisions need to be fit for purpose and appropriate to the stage of mining
- Securing and maintaining a Social licence to operate is key

# Ranger mine site



# Ranger regulatory framework



# Social licence - key drivers for a mining company

- Enduring value to shareholders
- Sustained ability to operate and develop new projects
- Sustainable business advantage
- Developer of choice
- The right thing to do