

NEWS RELEASE www.jogmec.go.jp



Japan Oil, Gas and Metals National Corporation

Division in Charge: Uranium Exploration Team, Uranium Exploration Team, Metals Exploration Dept.
Kawamura, Kobayashi, and Harada TEL: +81-44-520-8647
PR in Charge: Public Relations Division, Administration Dept.
Uematsu TEL: +81-44-520-8732

JOGMEC to launch the First Uranium Joint Exploration in Uzbekistan

Japan Oil, Gas and Metals National Corporation (JOGMEC), whose president is Mr. Hirobumi Kawano, and GOSCOMGEOLOGY of the Republic of Uzbekistan concluded the Agreement on the uranium joint exploration in Uzbekistan on June 15, 2009.

This Project is based on the MOU (Memorandum of Understanding) signed between JOGMEC and GOSCOMGEOLOGY, when then-Minister Amari of Economy, Trade and Industry of Japan visited the country on April 28, 2007. This will be the first exploration activity for JOGMEC in Uzbekistan.

The target area of this project is in Navoi Region, the Republic of Uzbekistan, which is situated approximately 200km northwest of the capital city of Navoi Region and consists of three mining properties. A drilling work will begin from September, 2009 with spending approximately US\$500,000 and intended to compile the result of survey by March 2010 in order to determine whether the survey should be continued. If several thousand tU of resources are expected and the favorable deposits with an economic potential are found after the survey, this project will be succeeded to a Japanese company through the appropriate procedures.

(Reference)

■ Uzbekistan is well known for one of the world's largest uranium producing countries.

- Resources: 111,000tU which is equivalent to two percent of the world's uranium resources (ranked 11th in the world)
- Production: 2,320tU (ranked 5th in the world)
- Uranium production in the past was only from sandstone-type uranium deposits*¹ which are relatively easy to be developed, but the black shale type uranium deposits*², the target deposit of this time, have never been developed yet.

■ Resource diplomacy by then-Minister Amari of Ministry of Economy, Trade and Industry

- JOGMEC and GOSCOMGEOLOGY signed MOU on conducting the joint exploration for uranium and rare metals on April 28, 2007, when then-Minister Amari visited the Republic of Uzbekistan.
- As per this Agreement, it is mentioned as a welcome matter between the both countries in "the press statement on performance of then-Minister Amari's visit to the Republic of Uzbekistan".

*1 Sandstone uranium deposits occur in Phanerozoic fluvial sandstone or conglomerate. Roll-type uranium deposits, which are one of the most typical sandstone deposits, are generally amenable to be recovered by using in-situ leaching methods relatively at low cost. .

*2 Black shale-related uranium deposits occur in marine organic-rich shale or coal-rich pyritic shale, containing syn-sedimentary disseminated uranium absorbed onto organic material. This type of deposits have not been the target of production or development while uranium price been low, because of their generally low grade (less than 0.05%U) and lower solubility,



Map of Project Area



Reconnaissance in the target area by geologists of JOGMEC and GOSCOMGEOLOGY