



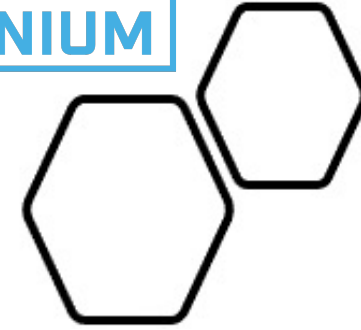
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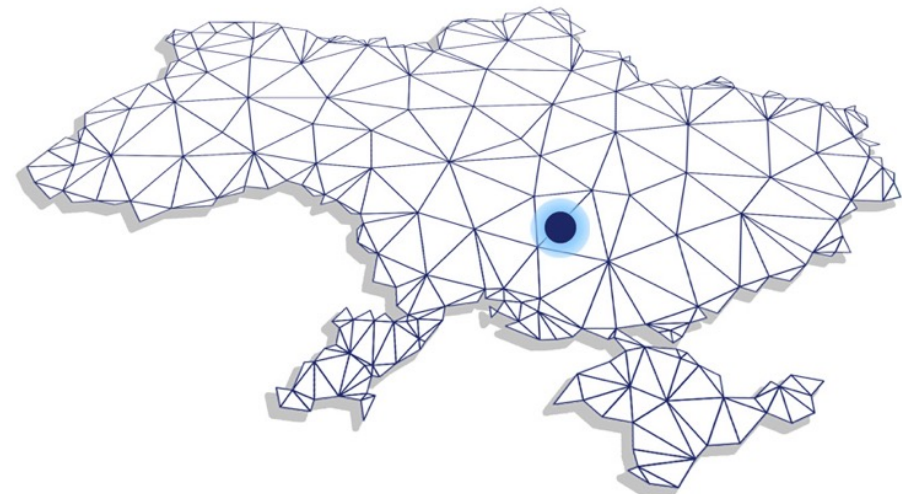
| BGV Uranium

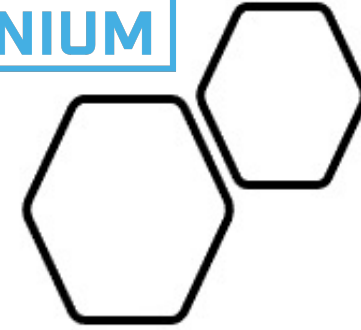
The Group develops 4 uranium deposits. The strategy is to supply the nuclear energy of Ukraine with home-produced natural uranium.



Many natural minerals contain uranium. Lignite and sands also contain the element (for instance Safonovskoye deposit). Uranium ores typically have very low yields of the element of between 0.1 to 0.2%, and some have concentrations lower than 0.05%. In August 2015, the Nuclear Energy Systems of Ukraine (NESU) Company was established. In 2018, NESU received special permits for geological study of subsurface resources and pilot mining test for four uranium fields in Mykolaiv and Dnipropetrovsk regions of Ukraine (Safonivske, Mykhailivske, Novohurivske and Surske). In 2018–2019, follow-up exploration of Safonivske field was carried out, and reserves were calculated that past expertise in 2019 at the State Reserves Committee of Ukraine.

The Complete Project Feasibility Study and the Project with Pilot Test Mining as Stage 1 and with the use of the processing unit of Promtekhnohii Ukrainian Scientific-Research Institute were developed for Safonivske field. The Environment Impact Assessment reports on Pilot Test Mining of Safonivske and Mykhailivske fields were prepared, and public hearings were held. Land allotment was received for the construction of a factory.





Safonovskoye, Novogurovskoye, Surskoye, And Mikhailovskoye Deposits Of Uranium Ores

All deposits are typical hydrogenic deposits of uranium ores. Numerous ore occurrences and uranium deposits have been identified in the area. Three deposits were found in coal sediments (strata), one — Mikhailovskoye deposit — in the fractured rocks of the basement.

Uranium ores are multicomponent. Joint occurrences of uranium with molybdenum, rhenium, and selenium were observed. Due to the presence of impermeable clay rocks above and below strata containing uranium, development of deposits is possible using the technology of underground leaching of uranium from ore bodies.



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