



December 3, 2007

Competition Policy Review Panel  
280 Albert Street, 10<sup>th</sup> floor  
Ottawa, ON, K1A 0H5

Attention: L. R. Wilson, Chair

Dear Mr. Wilson;

Thank you for your letter dated November 20, in which you indicated to me that the Competition Policy Review Panel would review, among other issues, that of the current limitations to non-resident ownership of uranium mining at the first stage of production.

The AREVA group and predecessor French owned companies have been active in Canada for over 40 years in the fields of exploration, development, operation and decommissioning of uranium mining. Over 100 million pounds of (yellowcake) have been produced and marketed for peaceful purposes, in full compliance with Canadian government requirements for Canadian origin uranium.

Our subsidiary AREVA Resources is incorporated in Canada, headquartered in Saskatoon, with uranium production facilities in Northern Saskatchewan and exploration activities in Saskatchewan and other provinces and territories. It is staffed almost entirely by Canadians, and further strengthens the Canadian and Saskatchewan economies through purchasing and contracting of Canadian goods and services.

Economic benefits from AREVA activities are of particular importance to Northern Saskatchewan and are enhanced by policies to invest in local communities – especially in Aboriginal education and training – and promote local hiring and contracting. As a result of these policies, 50% of AREVA's mining employees are of Aboriginal ancestry.

Over the past ten years, AREVA's expenditures (project development, operations, decommissioning) for uranium production facilities in northern Saskatchewan have been about 3.4 billion Canadian dollars. We have continued to explore in Canada, primarily in the Athabasca Basin of Northern Saskatchewan, through lean times as well as good times. Consequently, AREVA now has a majority interest in promising new developments: the Midwest and Shea Creek projects in Saskatchewan and the Kiggavik-Sissons project in Nunavut. Taken together, these three projects would represent an investment of more than C\$6 billion in the Canadian economy.

I would welcome the opportunity to address the Competition Policy Review Panel in order to

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discuss the possible consequences on these planned developments of current limitations to non-resident ownership. I will send a more thorough presentation in the new year and will make myself available should the Panel require a verbal presentation on the uranium mining issue.

Best regards,

A handwritten signature in black ink, appearing to read 'Armand Laferrere', written over a horizontal line.

Armand LAFERRERE  
President

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