URANIUM RESOURCES IN THE UNFC-2009. STUDY CASES IN ARGENTINA.

IAEA - CYTED - UNECE INTERNATIONAL WORKSHOP ON “UNFC 2009 APPLICATIONS IN URANIUM AND THORIUM RESOURCES”

Santiago, Chile, 9 – 12 July 2013

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OUTLINE

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• URANIUM RESOURCES IN ARGENTINA
• SIERRA PINTADA STUDY CASE
• CERRO SOLO STUDY CASE
• CERRO SOLO SOUTH STUDY CASE
• LAGUNA COLORADA STUDY CASE
• LAGUNA SALADA STUDY CASE
• DON OTTO STUDY CASE
• FINAL CONSIDERATIONS
NUCLEAR FUEL CYCLE

Source: IAEA, 2010
NUCLEAR FUEL CYCLE

Uranium Production Cycle

Nuclear Fuel Cycle

Source: IAEA, 2010
NUCLEAR FUEL CYCLE IN ARGENTINA

YELLOWCAKE IMPORTS
KAZA, CANADA, CZECH REP

UO2 CONVERSION
DIOXITEK S.A.

FUEL FABRICATION
CONUAR S.A.

D2O FACILITY
ENSI S.E.
ARGENTINE NPPs

ATUCHA I
357 Mwe
Slightly Enriched U

EMBALSE
648 Mwe
Natural U

ATUCHA II
(to be put in operation)
745 Mwe
Natural U
## U DEMAND IN ARGENTINA

<table>
<thead>
<tr>
<th>NPP</th>
<th>OPERATION START</th>
<th>REMAINING OPERATION</th>
<th>DEMAND</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atucha I</td>
<td>1974</td>
<td>2013 – 2027</td>
<td>800 t U</td>
</tr>
<tr>
<td>Embalse</td>
<td>1984</td>
<td>2013 – 2033</td>
<td>1,400 t U</td>
</tr>
<tr>
<td>Atucha II</td>
<td>2013 (start up 2013)</td>
<td>40 years</td>
<td>3,700 t U</td>
</tr>
<tr>
<td>CAREM</td>
<td>---</td>
<td>40 years</td>
<td>600 t U</td>
</tr>
</tbody>
</table>

Total 6,500 t U

Current Consumption: 120 t U per year
# ARGENTINE POWER REACTORS UNDER CONSTRUCTION AND PLANNED

<table>
<thead>
<tr>
<th>Reactor</th>
<th>Location</th>
<th>Model</th>
<th>Net capacity</th>
<th>First power</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atucha II</td>
<td>Buenos Aires</td>
<td>PHWR (Siemens)</td>
<td>692 MWe</td>
<td>Expected mid 2013</td>
</tr>
<tr>
<td>?</td>
<td>?</td>
<td>PHWR (CANDU-6)?</td>
<td>700 MWe</td>
<td>?</td>
</tr>
<tr>
<td>CAREM 25</td>
<td>Buenos Aires</td>
<td>CAREM</td>
<td>27 MWe</td>
<td>2016?</td>
</tr>
</tbody>
</table>

Source: WNA, 2012; CNEA, 2012
URANIUM RESOURCES IN ARGENTINA
## Uranium Identified Resources in Argentina

<table>
<thead>
<tr>
<th>Deposit</th>
<th>Type</th>
<th>RAR t U ≤ USD 130/kgU</th>
<th>IR t U ≤ USD 130/kgU</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sierra Pintada</td>
<td>Volcanic-related</td>
<td>3,900</td>
<td>6,110</td>
</tr>
<tr>
<td>Cerro Solo</td>
<td>Sandstone hosted</td>
<td>4,420</td>
<td>4,810</td>
</tr>
<tr>
<td>Don Otto</td>
<td>Sandstone hosted</td>
<td>130</td>
<td>300</td>
</tr>
<tr>
<td>Laguna Colorada</td>
<td>Volcanic-related</td>
<td>100</td>
<td>60</td>
</tr>
<tr>
<td>Laguna Salada</td>
<td>Surficial</td>
<td>2,430</td>
<td>1,460</td>
</tr>
<tr>
<td>C. Solo South</td>
<td>Sandstone hosted</td>
<td>-</td>
<td>615</td>
</tr>
<tr>
<td>Sub Total</td>
<td></td>
<td>10,980 t U</td>
<td>13,355 t U</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td><strong>24,335 t U</strong></td>
<td></td>
</tr>
</tbody>
</table>
### BRIDGING BETWEEN NEA/IAEA SCHEME AND UNFC-2009

![Diagram](image)

#### Bridging Document

**NEA/IAEA**

**UNFC-2009**

<table>
<thead>
<tr>
<th>Recoverable at costs</th>
<th>IDENTIFIED RESOURCES</th>
<th>UNDISCOVERED RESOURCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD 130-200 Mio.</td>
<td>Reasonably Assured Resources</td>
<td>Inferred Resources</td>
</tr>
<tr>
<td>USD 80-130 Mio.</td>
<td>Reasonably Assured Resources</td>
<td>Inferred Resources</td>
</tr>
<tr>
<td>USD 40-80 Mio.</td>
<td>Reasonably Assured Resources</td>
<td>Inferred Resources</td>
</tr>
<tr>
<td>USD 40 Mio.</td>
<td>Reasonably Assured Resources</td>
<td>Inferred Resources</td>
</tr>
</tbody>
</table>

### Increasing economic attractiveness

### Increasing confidence in estimates

- Commercial projects
- Potentially commercial projects
- Non-commercial projects
- Exploration projects
- Additional quantities in place
- Other continuations
- Extracted quantities
- Codification (E1:F263)
URANIUM RESOURCES IN THE UNFC-2009 SIERRA PINTADA STUDY CASE
SIERRA PINTADA U DEPOSIT

San Rafael Basin (Lower Permian)

Type: Volcanic-related
Subtype: Volcano-sedimentary

Sedimentary Rocks
- Quaternary
- Tertiary
- Cretaceous
- Jurassic
- Triassic
- Mesozoic
- Devonian
- Paleozoic
- Precambrian

Igneous and Metamorphic Rocks
- Quaternary volcanics
- Cretaceous-Tertiary volcanics
- Mesozoic volcanics
- Paleozoic volcanics
- Mesozoic-Cenozoic intrusives
- Paleozoic-Mesozoic intrusives
- Precambrian undifferentiated

Source: Salvarredi, 1999; Navarra, 2001-2006
Mineralogy: uraninite, brannerite, coffinite, uranophane, Fe and Ti oxides.
SIERRA PINTADA U DEPOSIT

In 1968 the deposit was discovered by an airborne total count radiometric survey.

Since then, exploration and evaluation drilling programs have totalized 150,700 metres.
SIERRA PINTADA U DEPOSIT

Total Production (1975 – 1997): 1,800 t U @ 0.09 – 0.29 % U. System: heap leaching + dilute sulphuric acid solution + ion exchange resins.

Current Identified Resources (< USD 130 / kg U): 10,010 t U. Average grade: 0.10 % U.
Price – July 2013 = USD 39.65 / lb U3O8 = USD 95.29 / kg U

Source: UX Consulting Company, 2013
Driven both by internal and external issues, in 1999 the CNEA considered re-opening the yellowcake production project.

In 2004, EIA for starting operations was submitted to the Nuclear Regulatory Authority and Provincial Authority. The EIA was rejected by Provincial government based on the fact that remediation of previously mined wastes should be completed prior to re-starting operations.

The preliminary version of the EIA included the installation of the U2O conversion plant, as a comprehensive part of the mining – milling complex.

A new EIA was submitted in 2006 for addressing the waste issue, but this was also rejected on the basis that statutory public hearing had not been held since then.
In 2007, the Mendoza Provincial Law No. 7722 prohibited both open pit method and the use of sulphuric acid in mining.

Even though sufficient funds are secured from the National Investment Program, both EIA approval and change of Provincial law is required for the activity to proceed.

However, other technical option could be evaluated as the use of alkaline chemicals in the remediation activities.

In conclusion, project activities are on hold and justification as a commercial development may be subject to significant delay.

F = 2.2
NATIONAL LEGAL FRAMEWORK (1997 – Present):

Thorium and Uranium are declared nuclear minerals.

Uranium resources belong to the Provincial States.

Uranium can be explored and exploited by third parties under a legal license by a Competent Provincial Authority.

The National State shall have the first option to purchase nuclear minerals produced in the country.

Uranium exportation can be authorized by the National State while internal supply and final destination are guaranteed.
In 2004, a feasibility study has been done. Since then, activities are on-going to overcome the regulatory issues.

Mendoza Provincial Law No. 7722 (2007) prohibited both open pit method and the use of sulphuric acid in mining.

Production costs for the available resources fall in the category equal or less than USD 130 / kg U (NEA/IAEA Classification).

Uranium concentrates for fuel fabrication come from imports at costs of approximately USD 190 / kg U, including transportation, taxes and insurance.
A CNEA’s commercial project does not consider revenues nor income taxes among others.

An important part of the workforce and infrastructure development is already available.

It can be taken into account that yellowcake production is expected to become economically and socially viable in the foreseeable future.
Regarding Identified Resources, quantities associated with this deposit have been estimated with a low to a high level of confidence.

<table>
<thead>
<tr>
<th>RASONABLY ASSURED RESOURCES (≤ USD 130/ kg U)</th>
<th>INFERRED RESOURCES (≤ USD 130/ kg U)</th>
</tr>
</thead>
<tbody>
<tr>
<td>3,900 t U</td>
<td>6,110 t U</td>
</tr>
</tbody>
</table>

**IDENTIFIED RESOURCES = 10,010 t U**

G = 1, 2, 3
SIERRA PINTADA U DEPOSIT & RESOURCES
UNFC-2009

CLASS: POTENTIALLY COMMERCIAL PROJECTS

SUBCLASS: DEVELOPMENT ON HOLD

E = 2    F = 2.2    G = 1, 2, 3
URANIUM RESOURCES IN THE UNFC-2009 CERRO SOLO STUDY CASE
CERRO SOLO U DEPOSIT

San Jorge Basin (Cretaceous)

Type: Sandstone
Subtype: Basal channel (U, Mo, Re)

Source: Benítez et al, 1993; Bianchi & Páez, 2005
Schematic Geology:

Chubut Group - Cerro Barcino Formation (K): tuffs.

Chubut Group - Los Adobes Formation (K): fluvial sediments.

Cañadón Puelman Formation (J): andesites.

Source: Benítez, 1997
CERRO SOLO U DEPOSIT

In 1971 a drilling program resulted in the discovery of the blind Cerro Solo deposit.

Since then, exploration and evaluation drilling programs have amounted to 100,700 metres.
Once the discovery at Cerro Solo took place, CNEA devoted their continued drilling to resource delineation on 100 meter centres.

Between 1971 and 1986, the different exploration drilling programmes completed 24,500 metres.

In the period 1990 – 1997, a 47,800 meter exploration and evaluation program was carried out, decreasing the previous drill hole spacing from 100 to 50 meter offsets.

In addition, a series of bench-scale metallurgical tests on core were completed.
In 1997, the CNEA retained NAC International to complete a pre-feasibility study of the Cerro Solo uranium (Mo) deposit.

The report submitted to CNEA includes geological model revision and ore reserves estimate, mining and milling methods and their costs, cash flow and risk analysis.

In 1999, the definitive feasibility study of the Cerro Solo ore deposit and exploration of surrounding areas in the Chubut province was put up for public auction, both national and international.

The fore mentioned auction was opened till 2001, but it failed mainly due to the uranium market conditions.
In the period 2002 – 2003, new bids were prepared by the CNEA, adjusting both the general and particular conditions.

That second call was never initiated, because in 2003 the Chubut Provincial Law No. 5001/03 prohibited open pit mining.

Since 2007, a 28,400 meter drilling program have been performed to develop new resources and increase the confidence of the estimates in the available ones.

The program includes 4,000 metres of core sample for hydrometallurgical studies at bench and semi industrial scales.
CERRO SOLO U DEPOSIT & RESOURCES
F = Field Project Status and Feasibility (UNFC-2009)

SURVEYING BASELINES (2012 – Present)

HYDROGEOLOGY
National University of La Plata

PALEONTOLOGY
Museum “Egidio Feruglio”

AIR QUALITY
CNEA

EDAPHOLOGY
Argentine Research Council

ECOLOGY
National University of Patagonia

GAMMA - RAY SPECTROMETRY
CNEA

ARCHEOLOGY
Call for proposals in progress

SOCIO-ECONOMIC FAs
National University of Patagonia

Source: Pizzio, 2013
CERRO SOLO U DEPOSIT & RESOURCES

F = Field Project Status and Feasibility (UNFC-2009)

It can be consider that project activities are on going to justify development in the foreseeable future.

F = 2.1
In 1997, pre-feasibility studies have been conducted. Main results consisted in certifying 4,600 t U (RAR + IR) at production costs ranging from USD 27 / kg U (conventional mining) to USD 34 / kg U (heap leaching).


However, it is expected that the Government of Chubut divides the province into regions to allow mining activities in the provincial territory.
The proximity of Cerro Solo to the Navidad project could play a positive role regarding that issue.
CERRO SOLO U DEPOSIT & RESOURCES
E = Economic and Social Viability (UNFC-2009)

Production costs for the available resources fall in the category equal or less than USD 130 / kg U (NEA/IAEA Classification).

Uranium concentrates for fuel fabrication come from imports at costs of approximately USD 190 / kg U, including transportation, taxes and insurance.

A CNEA´s commercial project does not consider revenues nor income taxes among others.

An important part of the workforce and infrastructure development is already available.

It can be taken into account that yellowcake production is expected to become economically and socially viable in the foreseeable future.

E = 2
CERRO SOLO U DEPOSIT & RESOURCES

G = Geological Knowledge (UNFC-2009)

Regarding Identified Resources, quantities associated with this deposit have been estimated with a low to a high level of confidence.

<table>
<thead>
<tr>
<th>RASONABLY ASSURED RESOURCES (≤ USD 130/ kg U)</th>
<th>INFERRED RESOURCES (≤ USD 130/ kg U)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,420 t U</td>
<td>4,810 t U</td>
</tr>
</tbody>
</table>

IDENTIFIED RESOURCES = 9,230 t U

G = 1, 2, 3
CERRO SOLO U DEPOSIT & RESOURCES
UNFC-2009

CLASS: POTENTIALLY COMMERCIAL PROJECTS

SUBCLASS: DEVELOPMENT PENDING

E = 2        F = 2.1        G = 1, 2, 3
URANIUM RESOURCES IN THE UNFC-2009 CERRO SOLO SOUTH STUDY CASE
CERRO SOLO SOUTH U RESOURCES
UNFC-2009

Source: UrAmerica, 2013
During 2008, limited drilling by Urex, UrAmerica’s predecessor, demonstrated that the uranium mineralization on CNEA’s property clearly continues off the CNEA ground and onto UrAmerica’s property.

Source: UrAmerica, 2013
The Inferred Resources of the site totalize 615 t U @ 0.07% U which were determined by a very limited first pass drilling program.

These additional uranium resources have been certified by the Independent National Instrument 43-101 ("NI 43-101") Technical Report.

The uranium recovery would be conditioned by an eventual agreement with the CNEA in case Cerro Solo deposit is put into production.

Source: UrAmerica, 2013
Economic viability of extraction cannot yet be determined: $E = 3.2$

Project activities are on hold: $F = 2.2$

Resources can be estimated with a low level of confidence: $G = 3$
CERRO SOLO SOUTH U RESOURCES
UNFC-2009

CLASS: NON-COMMERCIAL PROJECTS

SUBCLASS: DEVELOPMENT UNCLARIFIED

E = 3.2        F = 2.2        G = 3

Source: UrAmerica, 2013
URANIUM RESOURCES IN THE UNFC-2009 LAGUNA COLORADA STUDY CASE
LAG. COLORADA U DEPOSIT

San Jorge Basin (Cretaceous)

Type: Volcanic-related
Subtype: Volcano-sedimentary

Source: Fuente & Gayone, 1999
In 1979 the deposit was discovered by an airborne gamma-ray spectrometry survey carried out by the CNEA.

From 1980 to 1991, a total of 2,000 metres were drilled during exploration / evaluation programs.
Quantities of Identified Resources (< USD 130 / kg U) reported are 160 t U @ 660 ppm.

Preliminary metallurgical studies at laboratory scale were performed in the past.

Potential for the development of new resources is quite limited and an eventual uranium extraction would depend on the put into operation of the Cerro Solo project.
It is currently considered that there are not reasonable prospects for economic extraction:

\[ E = 3.3 \]

There are not current plans to acquire additional data due to limited potential:

\[ F = 2.3 \]

Resources can be estimated with a low to high level of confidence:

\[ G = 1, 2, 3 \]
LAGUNA COLORADA U DEPOSIT & RESOURCES
UNFC-2009

CLASS: NON-COMMERCIAL PROJECTS

SUBCLASS: DEVELOPMENT NOT VAILABLE

E = 3.3  
F = 2.3  
G = 1, 2, 3
URANIUM RESOURCES IN THE UNFC-2009 LAGUNA SALADA STUDY CASE
LAGUNA SALADA U DEPOSIT

Modern Cover

Type: Surficial
Subtype: Fluvial valley (U,V)

Source: U3O8 Corp., 2013
In 1979 the deposit was discovered by an airborne gamma-ray spectrometry survey (CNEA).

Source: CNEA, 1978 - 1979
In the period 2007 - 2010, a total of 1,600 metres were drilled during exploration / evaluation programs.

Trenches have been dug and the coverage for the project areas ranges from a dominant 200m x 200m to localized regions of less than 100m.

Source: U3O8 Corp., 2013
Identified Resources have been estimated in 3,890 t U @ 50 – 70 ppm U. Initial metallurgical results show uranium and vanadium grades increase between 3 and 11x by screening.
<table>
<thead>
<tr>
<th>Project</th>
<th>NI 43-101 Resource</th>
<th>Tonnes (million)</th>
<th>Grade $U_3O_8$</th>
<th>Grade $V_2O_5$</th>
<th>U (tons)</th>
<th>$V_2O_5$ (million pounds)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Laguna Salada Project</strong></td>
<td>Indicated</td>
<td>47.3</td>
<td>60ppm</td>
<td>550ppm</td>
<td>2,430</td>
<td>57.1</td>
</tr>
<tr>
<td></td>
<td>Inferred</td>
<td>20.8</td>
<td>85ppm</td>
<td>590ppm</td>
<td>1,460</td>
<td>26.9</td>
</tr>
</tbody>
</table>


Source: U3O8 Corp., 2013
Economic viability of extraction cannot yet be determined:

\[ E = 3.2 \]

Project activities are on hold:

\[ F = 2.2 \]

Resources can be estimated with a low to a moderate level of confidence:

\[ G = 2, 3 \]
LAGUNA SALADA U DEPOSIT & RESOURCES
UNFC-2009

CLASS: NON-COMMERCIAL PROJECTS
SUBCLASS: DEVELOPMENT UNCLARIFIED

E = 3.2    F = 2.2    G = 2, 3

Source: U3O8 Corp., 2013
URANIUM RESOURCES IN THE UNFC-2009 DON OTTO STUDY CASE
DON OTTO U DEPOSIT

Salta Basin
(Cretaceous - Tertiary)

Type: Sandstone
Subtype: Tabular (U,V)

Source: Gorustovich, 2010; López et al 2010 - 2013
DON OTTO U DEPOSIT

- Quaternary Cover
- Tertiary Sediments (Cretaceous)
- Precambrian Basement
- U Deposit
- Town
- Fault
- Syncline

Localities and deposits:
- Martin M. de Güemes
- Los Berthos
- Pedro Nicolás
- Don Otto
- Emmy
- El Leñadero
- El Desecho
- AMBLAYO
- P. NICOLÁS
- M. M. de Güemes
- DON OTTO
- EL DESECHO
- EL LEÑADERO
- EMMY
DON OTTO U DEPOSIT

Total Production (1963 – 1981): 202 t U @ 0.1 %.

System: heap leaching + dilute sulphuric acid solution + ion exchange resins.
DON OTTO U DEPOSIT & RESOURCES
UNFC-2009

The remaining Identified Resources have been estimated in 380 t U.
Re evaluation program of the remaining uranium resources is on going.
The CNEA is carrying out geophysical surveys.
A sustainable reopening of the mining and milling activities should consider a comprehensive project which includes updating EIA reports, block leaching research and development studies, feasibility of underground extraction, uranium recovery from the former heaps and remediation of the site.
Economic viability of extraction cannot yet be determined:

\[ E = 3.2 \]

Project activities are on hold and justification as a commercial development may be subject to significant delay:

\[ F = 2.2 \]

Resources can be estimated with a low to a high level of confidence:

\[ G = 1, 2, 3 \]
DON OTTO U DEPOSIT & RESOURCES
UNFC-2009

CLASS: NON-COMMERCIAL PROJECTS

SUBCLASS: DEVELOPMENT UNCLARIFIED

E = 3.2    F = 2.2    G = 1, 2, 3
FINAL CONSIDERATIONS
<table>
<thead>
<tr>
<th>Project</th>
<th>UNFC Class</th>
<th>UNFC Sub-class</th>
<th>UNFC Categories</th>
<th>Resources (tU)</th>
<th>NEA/IAEA Classification</th>
<th>Resources (tU)</th>
<th>Total (tU)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cerro Solo</td>
<td>Potentially Commercial Projects</td>
<td>Development Pending</td>
<td>E2 F2.1 G1</td>
<td>2420</td>
<td>RAR &lt;$130/Kg</td>
<td>4420</td>
<td>9230</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E2 F2.1 G2</td>
<td>2000</td>
<td>IR &lt;$130/Kg</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>E2 F2.1 G3</td>
<td>4810</td>
<td>IR &lt;$130/Kg</td>
<td>4810</td>
<td></td>
</tr>
<tr>
<td>Sierra Pintada</td>
<td>Potentially Commercial Projects</td>
<td>Development On Hold</td>
<td>E2 F2.2 G1</td>
<td>2700</td>
<td>RAR &lt;$130/Kg</td>
<td>3900</td>
<td>10010</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E2 F2.2 G2</td>
<td>1200</td>
<td>IR &lt;$130/Kg</td>
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</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E2 F2.2 G3</td>
<td>6110</td>
<td>IR &lt;$130/Kg</td>
<td>6110</td>
<td></td>
</tr>
<tr>
<td>Laguna Salada</td>
<td>Non Commercial Projects</td>
<td>Development Unclarified</td>
<td>E3.2 F2.2 G1</td>
<td>2430</td>
<td>RAR &lt;$130/Kg</td>
<td>2430</td>
<td>3890</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>E3.2 F2.2 G2</td>
<td>1460</td>
<td>IR &lt;$130/Kg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E3.2 F2.2 G3</td>
<td>615</td>
<td>IR &lt;$130/Kg</td>
<td>615</td>
<td></td>
</tr>
<tr>
<td>Cerro Solo South</td>
<td>Non Commercial Projects</td>
<td>Development Unclarified</td>
<td>E3.2 F2.2 G1</td>
<td>70</td>
<td>RAR &lt;$130/Kg</td>
<td>130</td>
<td>430</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E3.2 F2.2 G2</td>
<td>60</td>
<td>IR &lt;$130/Kg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E3.2 F2.2 G3</td>
<td>300</td>
<td>IR &lt;$130/Kg</td>
<td>300</td>
<td></td>
</tr>
<tr>
<td>Don Otto</td>
<td>Non Commercial Projects</td>
<td>Development Unclarified</td>
<td>E3.3 F2.3 G1</td>
<td>80</td>
<td>RAR &lt;$130/Kg</td>
<td>100</td>
<td>160</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E3.3 F2.3 G2</td>
<td>20</td>
<td>IR &lt;$130/Kg</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>E3.3 F2.3 G3</td>
<td>60</td>
<td>IR &lt;$130/Kg</td>
<td>60</td>
<td></td>
</tr>
<tr>
<td>Laguna Colorada</td>
<td>Non Commercial Projects</td>
<td>Development not Viable</td>
<td>E3.3 F2.3 G1</td>
<td>80</td>
<td>RAR &lt;$130/Kg</td>
<td>100</td>
<td>160</td>
</tr>
</tbody>
</table>
In Argentina, the actual challenge is to convert the existing uranium resources into yellowcake production projects.
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IAEA - CYTED - UNECE INTERNATIONAL WORKSHOP ON “UNFC 2009 APPLICATIONS IN URANIUM AND THORIUM RESOURCES”

Santiago, Chile, 9 – 12 July 2013

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THANK YOU VERY MUCH !