

OUTLOOK AND GUIDANCE DISCLOSURE

2017 REFERENCE GUIDE

Page numbers are from our most recent annual report and will change annually.

Reference/Outlook	MD&A Page #	
	Annual	Notes
2017 average realized price	34	Updated quarterly based on deliveries/U price
Average unit cost of sales	34	Uranium and fuel services segments
Capital spending	34	Current year, consolidated
Capital spending by site	38	Broken down by capital category and site
Capital spending outlook	38	Two-year outlook, broken down by capital category
CRA payment schedule	30	Updated quarterly for material changes
Consolidated direct administration	34	Consolidated
Consolidated long-term contractual obligations	39	Consolidated
Consolidated Revenue, cash flow, earnings sensitivity	35	Consolidated, updated quarterly
Consolidated Production volume	34	Uranium and fuel services segments
Consolidated purchase commitments	40	Consolidated to include all segments
2017 Delivery/Sales volume	34	Uranium, fuel services and NUKEM segments
Derivatives – expected loss (ANE)	34	Updated as required
NUKEM Gross profit	34	NUKEM segment
Revenue	34	Consolidated revenue; uranium, fuel services and NUKEM segments
Tax recovery (ANE basis)	34	Consolidated
Tax outlook for 2018/next 5 years	32	Updated annually
Uranium Care and maintenance costs (Rabbit Lake)	68	Updated quarterly for material changes
Uranium distribution of deliveries/revenue	27	Delivery expectations updated quarterly
Uranium exploration	34	Uranium segment
Uranium price sensitivity analysis	35	Expected realized prices in various price scenarios, assumptions below table provide commitment levels
Uranium purchase volume/price	43	Uranium segment purchased pounds expectation
Uranium Royalties	44	Uranium segment guidance on level of profit royalty expected to apply
Uranium production by site	55	Provided quarterly, updated for material changes

⊘ N/A

* Only included in quarterly MD&A when change is material

OTHER HELPFUL MODELING INFORMATION IN OUR REPORTS

Reference	MD&A Page #	
	Annual	Notes
Total U ₃ O ₈ / UF ₆ volumes contracted	15/16	Including geographic distribution of commitments, only updated in the annual MD&A
Hedge book details at the end of the period	33	Foreign exchange section updated quarterly
Uranium price and FX assumptions used for outlook	34	Always appears immediately below the outlook table
Average cost of inventory at the end of year	41	Used for calculation of inventory level, cost of sales reconciliations
Average cost of purchased and produced pounds	42	Cash and non-cash cost of production, cash costs of purchased uranium with reconciliation to cost of sales
Life-of-mine cash operating costs and capital costs	See AIF	Only provided in the Annual Information Form for material properties: McArthur River/Key Lake, Cigar Lake, Inkai

⌚ N/A