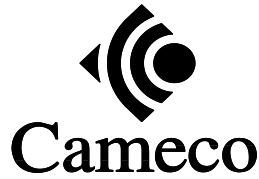


TSX: CCO  
NYSE: CCJ



website: [cameco.com](http://cameco.com)  
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## **Cameco Recognized For Outstanding Safety Performance**

Saskatoon, Saskatchewan, Canada, May 12, 2014 . . . . .

**Cameco** (TSX: CCO; NYSE: CCJ) has been recognized for its outstanding safety performance in 2013 by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM).

Cameco’s McArthur River mine was awarded the CIM’s prestigious John T. Ryan National Safety Trophy for the best safety performance in the metal mine category in 2013. Last year, the McArthur River mine recorded zero reportable injuries for 860,818 working hours.

“Winning the John T Ryan award is a testament to the quality of people and the commitment to safety at our McArthur River site,” said Tim Gitzel, Cameco’s president and CEO.

This is the third time McArthur River has won the national John T. Ryan award. The others were in 2000 and 2009.

“Our operation has developed and implemented a robust safety program where people are empowered and expected to take responsibility for their own safety and the safety of their team members,” said McArthur River general manager Kevin Quesnel.

Overall, Cameco delivered strong safety performance in 2013. Several operations celebrated key safety milestones, including the Blind River Refinery (seven years without a lost-time injury (LTI)), Cameco Fuel Manufacturing Inc. (two years without an LTI), and the Port Hope conversion facility (one year without an LTI). The Key Lake, Rabbit Lake and Cigar Lake mining operations in northern Saskatchewan also delivered strong safety performance, with injury rates trending downward at each site. This is particularly noteworthy since all four operations have seen increased levels of construction activity over the past several years which involves higher safety risk.

### **Profile**

Cameco is one of the world’s largest uranium producers, a significant supplier of conversion services and one of two CANDU fuel manufacturers in Canada. Our competitive position is based on our controlling ownership of the world’s largest high-grade reserves and low-cost operations. Our uranium products are used to generate clean electricity in nuclear power plants around the world. We also explore for uranium in the Americas, Australia and Asia. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan.

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