

CAMECO CORPORATION

Corporate Office 2121 - 11th Street West Saskatoon, Saskatchewan Canada S7M 1J3

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November 18, 2024

Archax Ltd. 10 Queen Street Place LONDON EC4R 1BE UNITED KINGDOM

Transfer from Curzon Uranium Limited

Cameco Corporation has made a transfer on its books as follows:

From: Curzon Uranium Limited

To: Archax Ltd.

Effective Date: November 18, 2024

Quantity & Origin: 38,464.626 KGU U3O8 (100,000.000 LBS) - NAMIBIA

Statements of contract balance issued as of November 30, 2024 will confirm the book entry.

Yours truly,

Julieann LaRoche

Sr. Specialist, Inventory

c: Curzon Uranium Limited Archax Ltd.