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# How effective project management will add value to your uranium project

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Up until the recent Fukushima incident in March 2011 project activity in the uranium sector was driven by high uranium prices and merger and acquisition corporate activity. Soon after the incident, project development in the uranium sector collapsed and capital slowly dried up as Uranium prices dropped. New projects were put on hold, significantly reducing growth in the small to medium capital markets. Existing brownfield growth plans were halted as corporate strategies focused on improving the efficiency of existing assets.
Recent positive sentiment supported by positive commentary in the uranium market, driven by an improved understanding of the supply and demand fundamentals and the restart of Japan's nuclear reactors, has seen renewed corporate merger and acquisition activity. Developers are again taking an interest in new uranium project development.
Uranium projects, like most other commodities, have a critical "to do list"which is part of project feasibility and is essential to complete in order for these uranium projects to be desirable packaged world class projects ready for construction.
Understanding and correctly interpreting the complexities of the deposit geology and the application of this to mining and processing. Determining the optimum construction methods and design. Ensuring effective in-country management, determining the timing on when to recruit an owners team, effective product marketing, resolution of environmental, community and legal issues. These all contribute to the effective management of shareholder capital and create the growth in value required to support the next phase in the development.
This paper will present the authors experience based on case studies from a number of recent uranium projects in Australia, Africa and Europe, either developed through to construction or at different phases of feasibility. The presentation will focus on the experience gained and the lessons learnt when managing the development of these uranium projects. The presentation will include examples of where projects have suffered, both in value and unplanned delays, due to lack of appropriate understanding of what is required to ensure the work is completed to achieve the desired results on time and on budget. Other examples will demonstrate where projects have exceeded expectations and delivered exceptional value, due to factors which are often underrated or ignored in the management of the exploration and mine development industry.
The type of uranium projects discussed include near surface tertiary sedimentary mineralisation, sandstone hosted mineralisation, alaskite style mineralisation and in-situ leach roll front mineralisation. Issues covered include: Corporate management; In-country management; Technical support; Technical issues relating to geology, grade determination and database management; Metallurgy and processing test work; EPCM relationships and financial arrangements.

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