

## **The model of interaction with the National Operator when doing uranium mining in Kazakhstan**

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The report presents a model of organizational and production interaction with the National Operator, NAC Kazatomprom JSC, with regard to uranium mining in Kazakhstan by means of mechanism of joint management of mining, processing and service companies. NAC Kazatomprom JSC is the world's largest producer of uranium, and Uranium One Holding is the largest foreign partner of the National Operator. The mining assets of Uranium One Holdings include the following joint ventures: Betpak Dala LLP (South Inkai and Akdala Mines), Karatau LLP, Akbastau JSC, Kyzylkum LLP and KRC Zarechnoye JSC. It shows that the project management in the form of joint ventures allows for minimization of investment risks in Kazakhstan. The practice of corporate communication with NAC Kazatomprom JSC goes far beyond the "investment–receipt of dividends" scheme when the investment guarantees mean control over the enterprise activities through participation in the meetings of enterprise management bodies.

The sustainable model has been developed for the interaction with the National Operator and with state authorities of the Republic of Kazakhstan through or together with the National Operator, whereby various projects have been implemented starting with the joint support of social development of Kazakhstan regions in excess of the minimum amounts established by the government in subsoil use contracts (through Kazatomprom-Demeu LLP, specially established for this purpose) and ending with the implementation of such major projects as the "Atomic Ring" or innovative projects on the construction of alternative energy sources (solar power plant) on sites of joint industrial projects.

Effective cooperation with the National operator Kazatomprom allowed to successfully establish and run at the jointly owned mines the program of efficiency improvement which stimulates continuous improvement of current operations and results in considerable cost reduction. The key ideas of the Efficiency Improvement Program introduced at the ISL mines, its milestones and achievements are reported.

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