
Denison to suspend McClean uranium mill in 2010

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Reuters reported that Denison Mines will suspend the McClean Lake uranium processing mill in mid 2010 following the halting of nearby uranium projects that were destined to supply it with ore.

Denison said that the mill a JV of Canada's Denison and France Areva will continue to process stockpiled uranium until it closes and should produce 1.86 million pounds of uranium before it goes on care and maintenance in July.

The report said that the mill located in the uranium rich Athabasca region of northern Saskatchewan, has capacity of 12 million pounds per year. It was opened in 1999 to process uranium ore mined from the McClean Lake mine and expanded more recently in order to take on ore from the Cigar Lake project and Areva but that mine flooded in 2006 while under construction.

Denison has also postponed development of the nearby Midwest and Caribou uranium projects due to retreating uranium prices. The company said that the mill will retain staff to maintain it and keep it ready to restart if one of the projects comes on line.

(Sourced from Reuters)

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