

U-miner has Czech mate

Mandi Zonneveldt

Resources

URANIUM hopeful Uran has held talks with the Czech government about buying a stake in Europe's only operating uranium mine.

Uran, the brainchild of former Consolidated Minerals chief Michael Kiernan, has been invited to submit a proposal to participate in further exploring and developing the Rozna underground mine in the Czech Republic.

The mine has operated continuously since 1957, producing about 450 tonnes of uranium a year.

It had been scheduled to close in 2008 because of dwindling reserves and a lack of funds for exploration and reserve definition, but the soaring uranium price has prompted a re-think.

Uran managing director Kate Hobbs said the company believed there was significant potential to extend mine life through drilling.

"Moreover, while the existing mining and processing operations at Rozna are very well managed and maintained, we believe that there is potential to increase production and profitability through the introduction of new technology and a plant upgrade," she said.

Uran has until February 20 to submit its proposal.

Ms Hobbs said the company would succeed in buying a stake in the mine.

Uran has already reached an agreement with state agencies to jointly develop two uranium deposits in the Ukraine, possibly before the end of this year.

Shares in the company, which have already risen more than fivefold in the past six months, rose 2¢ to \$1.43.



Stake: Uran wants more uranium.