



**2025 Fourth Quarter Compliance Monitoring
&
Operational Performance Report**

Reporting Period October 1 – December 31, 2025

**Cameco Fuel Manufacturing Inc.
Fuel Facility Operating Licence
FFL-3641.00/2043**

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Submitted to:
The Canadian Nuclear Safety Commission
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Executive Summary

Cameco Corporation (Cameco) is committed to the safe, clean, and reliable operations of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees, local residents, and the environment. CFM maintains the required programs, plans and procedures as required by the applicable regulations including but not limited to the areas of health and safety, radiation protection, environment, emergency response, fire protection, waste management, and training.

As a result of the programs, plans and procedures, CFM's operations have maintained radiation exposures to workers and the public well below the regulatory dose limits. Dose to the public was reevaluated in the third quarter due to the installation of the shield wall which lowered the dose to the critical receptor background levels. The alternate receptor, from the 2021 Derived Release Limit (DRL), with the highest dose rate results above background is represented by location #2. Therefore, public dose for both location #12 and location #2 will be provided until the DRL has been updated, which is scheduled to be completed in 2026.

Environmental emissions are also being controlled to levels that are a fraction of the regulatory limits. During the fourth quarter, there were no exceedances of the action levels in the radiation protection or environmental protection program.

In the fourth quarter there was a planned shutdown of the facility during the holidays. The planned shutdown provides an opportunity to complete maintenance activities as well as allowing operators an opportunity to use vacation time.

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1.0 Fourth Quarter Overview

1.1 Facility Operation

Cameco continues to strive for operational excellence at all of its facilities through consistent application of management systems to ensure that they operate in a safe, clean, and reliable manner. Corporate policies and programs, including those for Safety, Health, Environment and Quality (SHEQ), provide guidance and direction for all site-based programs and procedures that define the CFM Management System.

CFM operates under a twenty-year licence (FFL-3641.00/2043) effective March 1, 2023, until February 28, 2043. The licence is supported by a Licence Conditions Handbook (LCH) dated August 31, 2023.

There were no significant changes to Structure, Systems and Components (SSC) or processes in the fourth quarter.

The LCH for the facility references core CFM documents that form the licensing basis in each safety and control area.

There were eight documents submitted to the CNSC in the fourth quarter of 2025.

- Preventative Maintenance Execution (AP 018), revision #12 – updated to include S4 Hana as a replacement to SAP, revised the maintenance meeting frequency to reflect current process, expanded the regulatory preventative maintenance section to include identification of regulatory PM’s, review of regulatory work during planning meetings, compliance rate and non-compliant action plan including follow-up actions.
- Radiation Protection Manual (CFM-RP), version #3 – updated to include legislative changes, organization changes, changes to extremity dose, non-NEW and NEW action levels revisions and a general document update.
- Systematic Approach to Training – Training Plan (CFM-HR-01), version #5 – updated roles and responsibilities, document format (added sections such as Scope, Definitions and References), frequency of completing the risk ranking, content in Analyze, Design and Development phase as well as Job Task Observation to remove sub-tier document information, removed formal test assessment critical concept, trainer requirements to align with current practices, removed DRR process for Training Coordinator, and included use of experience requirements.
- Waste Management Plan (CFM-EP-02), version #4 – the revision included a general update, details to address various audit/inspection findings (i.e. 8.2.1.1 to clarify conventional waste and hazardous material requirements), update roles and responsibilities, updated regulatory references, updated waste streams and monitoring requirement and clarified requirements for radioactive waste

- Physical Security Plan (MSP 30-01), version #13 – updated to reflect organizational changes as well as system updates.
- Fire Protection Program (MSP 30-07), version #7 - updated the roles and responsibilities to reflect the organization structure, and update to CSA N393-22
- Fire Safety Plan (MSP 30-03), version #8 - updated the roles and responsibilities to reflect the organization structure, update the references and update Appendix A to cross reference the National Fire Code of Canada 2020. Other minor changes were updated in the revised document
- Fire Hazard Analysis (FHA) and Code Compliance Review (CCR) – updated for compliance with CSA N393:22, “Fire Protection for facilities that process, handle, or store nuclear substances – 2022 Edition”, NBCC, “National Building Code of Canada – 2020 Edition”, and NFCC, “National Fire Code of Canada – 2020 Edition

In the fourth quarter there was a planned shutdown of the facility over the holidays. The planned shutdown provides an opportunity to complete maintenance activities as well as allowing operators an opportunity to use vacation time.

1.2 Physical Design / Facility Modification

Modifications to facility buildings, processes, equipment, procedures, programs, or organizational structure with the potential to impact safety are evaluated through the internal change and design control process from planning through to completion. This process is used to help identify impacts and potential impacts to the licensing basis, the environment as well as to the health and safety of employees and local residents.

In the fourth quarter of 2025, there were no modifications undertaken that required written approval from the Commission or a person authorized by the Commission.

There were also no significant changes to the physical design of equipment, processes, or the facility in the quarter.

2.0 Radiation Protection

This safety and control area covers the implementation of a radiation protection program, in accordance with the *Radiation Protection Regulations*. The program must ensure that contamination and radiation doses are monitored and controlled.

CFM has established action levels pertaining to radiation protection, which are listed in CFM's LCH. A result above an action level is investigated and remedial actions taken if necessary. During the fourth quarter there was no exceedance of action levels in the Radiation Protection program.

Whole Body Dose

Table 1 shows the fourth quarter whole body dose for three work groups: employees in the operations group, employees in administration/support roles, and outside contractors/visitors. The highest exposures are from the operations work group, consisting of production, inspection, and maintenance personnel. There were no action level exceedances for whole body dose in the radiation protection program during the quarter. In the fourth quarter, all NEWs received a whole-body dose below 1 mSv (100%).

Table 1

Fourth Quarter 2025 Whole Body Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	107	0.22	0.00	1.05
Administration / Support	84	0.01	0.00	0.21
Contractors/Visitors	18	0.01	0.00	0.04
Monthly action level is 1.6 mSv (for NEWs such as production employees). Quarterly action level is 1.0 mSv (for NEWs such as support staff and contractors).				

Table 2 shows the quarterly average, minimum and maximum individual external whole-body exposure for all NEWs from the fourth quarter of 2024 to the fourth quarter of 2025 (five monitoring periods). The average whole-body dose in the fourth quarter for all NEWs was 0.12 mSv. The average and maximum whole-body dose was lower than previous quarters except the third quarter of 2025 which was a lower production quarter due to shutdown. The individual with the highest exposure in the fourth quarter was an operator working in the Pelleting area.

Table 2

Whole Body Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q4 2024	216	0.13	0.00	1.69
Q1 2025	217	0.13	0.00	1.31
Q2 2025	214	0.12	0.00	1.13
Q3 2025	217	0.09	0.00	0.86
Q4 2025	209	0.12	0.00	1.05

Skin Dose

Table 3 shows the fourth quarter skin dose results for three work groups, employees in operations (monitored monthly), employees in administration and/or support roles and outside contractors/visitors (both monitored on a quarterly basis). The highest exposures are from the operations work group, consisting of production and maintenance personnel. The maximum skin dose was 11.00 mSv in the fourth quarter and the average skin dose for all NEWs was 0.88 mSv. The action levels for skin dose were not exceeded in the quarter. The majority of NEWs received a skin dose in the fourth quarter less than 10 mSv (99.5%).

Table 3

Fourth Quarter 2025 Skin Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	107	1.71	0.0	11.00
Administration / Support	84	0.02	0.0	0.60
Contractors/Visitors	18	0.01	0.0	0.03
Monthly action level is 20.0 mSv (for NEWs such as production employees). Quarterly action level is 5.0 mSv (for NEWs such as support staff and contractors).				

Table 4 shows the employee quarterly average and maximum individual skin exposure from the fourth quarter of 2024 to the fourth quarter of 2025. The average dose was higher than the previous quarters except for the second quarter of 2025 and the maximum dose was lower than previous quarters except the fourth quarter of 2024 and the third quarter of 2025. The individual who received the maximum skin dose was a Pelleting area employee and was the same individual with the maximum whole-body dose.

Table 4

Skin Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q4 2024	216	0.79	0.00	9.99
Q1 2025	217	0.79	0.00	12.58
Q2 2025	214	0.89	0.00	11.75
Q3 2025	217	0.61	0.00	7.70
Q4 2025	209	0.88	0.00	11.00

Eye Dose

Table 5 shows the fourth quarter eye dose results for three work groups, employees in operations (monitored monthly), employees in administration and/or support roles and outside contractors/visitors (both monitored on a quarterly basis). The highest exposures are from the operations work group, consisting of production and maintenance personnel. The maximum eye dose for all NEWs was 5.16 mSv in the fourth quarter and the average eye dose for all NEWs was 0.45 mSv. The interim action levels for eye dose were not exceeded in the quarter. The majority of NEWs received an eye dose below 2 mSv (91%).

Table 5

Fourth Quarter 2025 Eye Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	107	0.86	0.00	5.16
Administration / Support	84	0.02	0.00	0.41
Contractors/Visitors	18	0.01	0.00	0.04
*Monthly interim action level is 6.0 mSv				
*Quarterly interim action level is 12.0 mSv.				

*Interim action levels approved by CNSC July 11, 2022

Table 6 shows the employee quarterly average and maximum individual eye exposure from the fourth quarter of 2024 to the fourth quarter of 2025. The average dose in the fourth quarter of 2025 was similar to previous quarters except the third quarter which was lower. The maximum dose in the fourth quarter was lower than previous quarters except for the fourth quarter of 2024 and the third quarter of 2025. The individual who received the maximum eye dose was a Pelleting area employee and was the same individual with the maximum whole body and skin dose.

Table 6

Eye Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q4 2024	216	0.42	0.00	4.61
Q1 2025	217	0.42	0.00	5.92
Q2 2025	214	0.46	0.00	5.52
Q3 2025	217	0.32	0.00	3.75
Q4 2025	209	0.45	0.00	5.16

Extremity Dose

The action level for extremity dose at CFM is 55 mSv per quarter. The quarterly action level applies to production NEWs who regularly handle product as part of their daily task. It has been determined that the extremity dose for NEWs at CFM does not exceed 50 mSv/yr; and therefore, NEWs are not required to wear dosimeters from a licensed dosimetry service provider. Extremity dose can be estimated using historic data.

If there is a change in processing techniques or work configurations that would impact extremity dose, then an assessment is required to determine if the 50 mSv/yr criteria would be exceeded. Changes to equipment or processes are captured through CFM's Management of Change (MoC) process.

Table 7 shows the average, minimum, and maximum extremity dose for NEWs over the period from the fourth quarter of 2024 to the fourth quarter of 2025. If the fourth quarter dose from 2021 was used as the basis for the fourth quarter of 2025 the average dose is estimated at 1.90 mSv and the maximum dose is estimated to be 10.50 mSv.

Table 7

Extremity Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q4 2024	-	1.90*	0.00	10.50*
Q1 2025	-	1.90*	0.00	10.50*
Q2 2025	-	1.90*	0.00	10.50*
Q3 2025	-	1.25*	0.00	7.87 ⁺
Q4 2025	-	1.90*	0.00	10.50*

*estimation based on Q2 2021 data

+ estimation based on Q3 2021 data

Urine Analysis

The action level for a single routine urine sample is 10 µg/L of uranium concentration. During the quarter there was no exceedance of the urine analysis action level. Routine urine samples results analyzed during the fourth quarter are provided in Table 8 below.

Table 8

Fourth Quarter Routine Urine Analysis Results				
Work Group	Number of Samples	Average (µg/L)	Minimum* (µg/L)	Maximum (µg/L)
Operations	415	0.27	<0.20	4.60
Routine urine sample action level is 10 µg/L				

*detection limit of equipment is 0.2 µg/L therefore reported as <0.20 µg/L

Internal Dose

Routine urine analysis samples are collected on a biweekly basis for trending purposes; if an acute uptake is noted it is verified using lung counting and dose assigned if required.

In October and November of 2025, there was one employee with a routine urine sample and four non-routine urine samples with results that were above the internal administrative level of 4.0 µgU/L. The employee was placed on removal from areas with the potential for contamination and an investigation was initiated. Investigative lung counts were below the decision level and did not identify an uptake. During the investigation it was identified that the employee was using a supplement containing lion’s mane mushroom, which in studies has shown to have a higher uptake of uranium isotopes compared to other species of mushrooms (2022 Ayoubi). This could lead to uranium in urine excretion due to non-occupational exposure, however without further evidence an occupational exposure was conservatively assumed. Using the IMBA Model of predicted inhalation and ingestion intakes, the resulting committed effective dose was 3.5 mSv. The employee’s urine results

returned to normal ranges in January, and the employee was released to return to normal duties. Urine results will be monitored for this individual in 2026.

During the fourth quarter routine lung counts were conducted. In total 55 employees attended a routine lung count in the fourth quarter. The next campaign is scheduled for June 2026.

Contamination Control

CFM has other programs to ensure radiation exposure levels remain low. An extensive contamination control program at CFM is zone control. The facility is divided into four zones for contamination control purposes. Zone 1 areas are designated as clean areas with no contamination permitted. Food and drink can be consumed in these areas and include the lunchroom and office areas. Zone 2 areas contain no open sources of radioactivity but have the potential for contamination. These areas include the assembly area, change rooms and the machine shop. Zone 3 areas are the access points to Zone 4. Zone 4 areas contain open sources of radioactivity and include the Pelleting Area. Consumption of food and drink are restricted in Zones 2, 3, and 4.

The administrative limits are provided in Table 9 as well as the routine contamination monitoring results for the fourth quarter. Of the 716 samples taken none exceeded the internal administrative control limits (ACL).

Table 9

Fourth Quarter Alpha Contamination Monitoring Results			
Area	# of Samples Taken	Administrative Limits (Bq/cm²)	# of Samples Above Limits
Zone 1	150	0.4	0
Zone 2	197	4.0	0
Zone 3	42	4.0	0
Zone 4	280	40	0

In-Plant Air

Routine air sampling is conducted at workstations throughout the plant continuously during operations to monitor airborne uranium dioxide in the work environment. There were no results above the 80-hour ACL and 1 result in the Dry Waste Treatment area above the 2000 hour ACL in the fourth quarter. The result in the Dry Waste Treatment area occurred during maintenance work, changing the filters in the Pangborn room over the winter shutdown. An investigation was conducted and lessons learned were implemented to prevent

recurrence. Urine sample results were submitted for employees involved with no results indicating an acute uptake.

In the fourth quarter CFM implemented a project that had been through the planning stage for the relocation of the CAMheads in the PP2 area to better cover the area around the third press as well as better coverage of the PP2 area in general.

The results for the fourth quarter of 2025 taken in each area are shown in Table 10 below.

Table 10

Fourth Quarter Uranium In-plant Air Sampling Results					
Plant Area	# of Samples	Average ($\mu\text{g U}/\text{m}^3$)	Maximum ($\mu\text{g U}/\text{m}^3$)	# Samples > ACL^{2000 hr}	# Samples > ACL^{80 hr}
Pangborn Room	112	5	29	0	0
UO2 Grinders	224	2	10	0	0
Dry Waste Treatment	529	1	53	1	0
Furnace Hall	552	1	5	0	0
PP2	667	1	11	0	0
TOTAL	2027	1	53	1	0
2000-hour Administrative Control Limit = $52 \mu\text{g}/\text{m}^3$					
80-hour Administrative Control Limit = $595 \mu\text{g}/\text{m}^3$					

Gamma Surveys

An ongoing ALARA initiative involves posting OSLD's around the facility to determine areas of elevated gamma radiation. The result for each location in the fourth quarter is summarized in Table 11. The results illustrate that the Fuel Storage Area had the highest gamma fields ($6.2 \mu\text{Sv}/\text{hr}$), which is expected due to the amount of product stored in the area. The area is posted instructing workers to limit the time spent in this area. The next highest reading ($4.3 \mu\text{Sv}/\text{hr}$) was in the PP2 Receiving area which is where the powder drums are stored. This is also expected due to the amount of powder stored in this area.

Table 11

Fourth Quarter Gamma Survey Results						
Location #	Area	Result (μSv/hr)		Location #	Area	Result (μSv/hr)
13	Kitting	0.3		37	PP2 Powder Rec. N.	1.2
14	S Stacking	1.6		38	Powder Receipt	0.1
15	Stacking	0.1		39	WIP Area East Wall	1.3
16	Pelleting Entry	0.5		40	S End Cap	0.3
17	Pelleting Lab	0.1		41	End Cap	0.3
18	S Grinding	1.1		42	N End Cap	0.1
19	Grinding	0.9		43	E Offices	0.0
20	N Grinding	0.8		44	S End Plate	0.0
21	S Wall	0.0		45	End Plate	0.1
22	S Furnace	0.5		46	N End Plate	0.0
23	Furnace	0.9		47	W Offices	0.0
24	PP2 South	3.8		48	S Inspection	0.1
25	SE Wall	0.1		49	Inspection	0.2
26	E Wall	0.4		50	N Inspection	1.1
27	NE Wall	0.4		51	W Inspection	0.0
28	N Corridor	0.2		52	Strapping Bay	0.5
29	Ceramics Lab	0.1		53	Packing	0.5
30	R7#1 East	2.1		54	Fuel Storage Area	6.2
31	PP2 West Wall	0.2		55	Graphite East	0.1
32	S Dry WT	0.4		56	BMS Loading	1.0
33	N Dry WT	1.1		57	PP2 Receiving	4.3
34	Pangborn	1.3		58	PP2 Press R53-1	1.7
35	S. Waste Treat	1.7		59	PP2 East Wall	0.8
36	N. Waste Treat	0.5				

3.0 Conventional Health and Safety

This safety and control area covers the implementation of a program to manage non-radiological workplace safety hazards and to protect personnel and equipment. Table 12 shows the safety statistics for the Port Hope facility.

Table 12

2025 Safety Statistics					
Year / Parameter	Q1	Q2	Q3	Q4	YTD
First Aid Injuries	2	0	2	3	7
Medical Diagnostic Injuries	0	1	0	0	1
Medical Treatment Injuries	0	0	0	0	0
Lost Time Injuries	0	0	0	0	0
Lost Time Injury Frequency	0.0	0.0	0.0	0.0	0.0
Lost Time Injury Severity	0.0	0.0	0.0	0.0	0.0

There were no lost time incidents that occurred in the fourth quarter. The Total Recordable Injury Rate (TRIR) for January through December 2025 is 0.78 for the Port Hope facility.

Health and Safety Activities

- Communications:** The fourth quarter safety meetings were held each month with a different topic including: Mental Health, Winter Safety, Hearing Protection and Fire Safety. Each month an update is also included for the previous month on 4 topics: Safe, healthy, and rewarding workplace, clean environment, supportive communities, and outstanding financial performance. Safety statistics as well as the status on quality and production targets are also included in the update on these topics.
- Education and Training:** During the fourth quarter the work instructions were completed for the Health Physics - Lab Technician position. Work continues on the work instruction development for Waste Treatment Operator and PP2 Operator. CFM initiated SAT Analysis and Design for the Heat Stress Program, Respiratory Protection, and Fire Safety / Fire Prevention Systems and implemented a Management of Change process related to Management Document System procedures and work instructions that support the identification of applicable training requirements.
- Safety Awareness Activities:** In the fourth quarter, the JHSC promoted the CFM Self Check program through a STAR (Stop Think Act Review) contest. Team members were encouraged to identify potential hazards associated with their tasks

and outline what could go wrong if attention and focus were not directed towards their work.

- **JHSC:** In the fourth quarter, the JHSC worked to complete their annual objectives with goals of complying with legislative standards, creating a culture of safety, helping create an injury free workplace, supporting health and safety initiatives set by management, and increasing committee visibility and communication. The first meetings of 2026 will involve a review of 2025 objectives and the creation of 2026 objectives.
- **Safety and Industrial Hygiene:** Sound level assessments were conducted at the BMS to identify sources of extraction noise to lower overall sound levels. Trials are underway utilizing silencers on extraction within the work cells. Ergonomic reports were reviewed and recommendations provided in the ergonomics report were dispositioned. A new PPE approval workflow was created to provide oversight into the introduction of new PPE. This will capture what standards are required as well as the PPE qualification process.

4.0 Environmental Protection

This safety and control area covers the programs that monitor and control all releases of nuclear and hazardous substances into the environment, as well as their effects on the environment, as the result of licensed activities.

Public Dose

Public dose is calculated by summing the total amount of uranium dioxide released to air in process stacks, building ventilation as well as liquid emissions, and is added to the gamma dose to the critical receptor.

Dose to the public was reevaluated in the third quarter of 2025 due to the installation of the shield wall which lowered the dose to the critical receptor to background levels. The alternate receptor, from the 2021 Derived Release Limit (DRL) report, with the highest dose rate results above background is represented by location #2. Therefore, public dose for both location #12 and location #2 will be provided until the DRL has been updated, which is scheduled to be completed in 2026.

Calculation to public dose is demonstrated in the following formula:

$$\text{Public Dose} = \text{Dose Air (stacks)} + \text{Dose Air (building ventilation)} + \text{Dose Water} + \text{Dose Gamma}$$

The estimated public dose, along with each component, for the fourth quarter of 2024 to the fourth quarter of 2025 for both locations is provided in Table 13. The total dose to the critical receptor (location #12) for a member of the public from air, liquid emissions and gamma levels for the quarter is calculated to be 0.006 mSv, which is lower than or equal to previous quarters. The component with the largest impact to total dose in the fourth quarter was from air emissions through building ventilation (0.006 mSv). The total dose to the alternate receptor (location #2) for a member of the public from air, liquid and gamma dose for the quarter is 0.038 mSv with gamma dose the main contributor (0.033 mSv).

Table 13

Public Dose by Quarter (mSv/quarter)					
DRL Component	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Air (stacks)	0.000	0.000	0.000	0.000	0.000
Air (building ventilation)	0.006	0.006	0.007	0.012	0.006
Liquid	0.000	0.000	0.000	0.000	0.000
Gamma (Location 12)	0.007	0.000	0.000	0.000	0.000
Gamma (Location 2)	0.033	0.000	0.016	0.022	0.033
Total dose to Critical Receptor (location #12)	0.014	0.006	0.007	0.012	0.006
Total dose to Alternate Receptor (location #2)	0.039	0.006	0.023	0.033	0.038

Gamma Monitoring

The perimeter gamma DRL for the critical receptor at location #12 is 1.35 $\mu\text{Sv/hr}$ and the action level is 1.0 $\mu\text{Sv/hr}$. The other DRL's for alternate receptors listed for gamma monitoring are for location #1 and location #2 at 4.96 $\mu\text{Sv/hr}$ and 0.46 $\mu\text{Sv/hr}$ respectively with the action level of 0.2 $\mu\text{Sv/hr}$ for both locations. There were no exceedances of the DRL's or the action levels during the fourth quarter.

Table 14 provides the quarterly gamma levels in $\mu\text{Sv/hr}$ for all fence line monitoring locations (i.e., 1-12) for the quarter.

Table 14

Fourth Quarter 2025 Gamma Monitoring Results (µSv/hr)		
Location	Action Level	Dose Rate
1	0.2	0.00
2	0.2	0.06
3	1.0	0.00
4	1.0	0.00
5	1.0	0.00
6	1.0	0.00
7	1.0	0.00
8	1.0	0.00
9	1.0	0.01
10	1.0	0.00
11	1.0	0.05
12	1.0	0.00

The monitoring results for location 12 (closest location to the critical receptor) from the fourth quarter 2024 to the fourth quarter of 2025 are provided in Table 15. The monitoring results for location 2 (closest location to the alternate receptor) from the fourth quarter in 2024 to the fourth quarter of 2025 are provided in Table 16. Results have been corrected to consider background gamma levels by subtracting 0.08 µSv/hr. The dose rate for the fourth quarter of 2025 at location 12 is lower than previous quarters and has been reduced to background levels due to the shield wall. The dose rate for the fourth quarter of 2025 at location 2 is higher than previous quarters except the fourth quarter of 2024 which is equal.

Table 15

Gamma Monitoring Results at Critical Receptor by Quarter (µSv/hr)			
Period	Regulatory Limit (DRL)	Action Level	DRL Contribution Location 12
Q4 2024	1.35	1.0	0.04
Q1 2025	1.35	1.0	0.00
Q2 2025	1.35	1.0	0.00
Q3 2025	1.35	1.0	0.00
Q4 2025	1.35	1.0	0.00

Table 16

Gamma Monitoring Results at Alternate Receptor by Quarter (µSv/hr)			
Period	Regulatory Limit (DRL)	Action Level	DRL Contribution Location 2
Q4 2024	0.46	0.2	0.06
Q1 2025	0.46	0.2	0.00
Q2 2025	0.46	0.2	0.03
Q3 2025	0.46	0.2	0.04
Q4 2025	0.46	0.2	0.06

Stack Emissions

The total amount of uranium dioxide released to the environment during the quarter in gaseous effluent from stacks was 0.001 kg. The action level for stack emissions is 2.0 µg/m³ uranium concentration for a daily stack reading. There were no exceedances of the action levels with respect to air emissions during the quarter. Table 17 provides the average and maximum uranium concentration for all stacks in µg/m³ from the fourth quarter of 2024 to the fourth quarter of 2025. The overall average concentrations in µg/m³ measured in stack emissions in the fourth quarter were similar to the concentrations in previous quarters.

In the second quarter of 2024, a new database for calculating environmental data was commissioned. One of the improvements was the ability to calculate and report the stack data in grams/hour (g/hr). After collecting data for stack emissions in this format in the new database, CFM is in the process of setting an interim proposed action level in g/hr units. Table 18 provides the average and maximum uranium results for all stacks in g/hr from the fourth quarter of 2024 to the fourth quarter of 2025. The results reported in g/hr show that stack emissions from the Furnace Burnoff were the highest emitter in the fourth quarter.

Table 17

Daily Stack Emissions by Quarter ($\mu\text{g}/\text{m}^3$)							
Source	Action Level	Avg. / Max.	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
PP2 West	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.1	0.0	0.0	0.1
PP2 East	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.0	0.0	0.0	0.0
Waste Treatment Area Absolute	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.1	0.1	0.1	0.1
BMS Extraction	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.4	0.1	0.1	0.1	0.1
Hoffman Vacuum	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.0	0.0	0.0	0.0
Pangborn North Dust Collector	2.0	Avg.	0.0	0.0	0.0	0.1	0.1
		Max.	0.4	0.1	0.2	0.4	0.2
Pangborn South Dust Collector	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.2	0.0	0.1	0.1
DeVilbiss Mist Collector	2.0	Avg.	0.1	0.1	0.0	0.0	0.0
		Max.	0.2	0.3	0.1	0.1	0.1
Furnace Burn-off	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.0	0.0	0.1	0.1
Overall	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.4	0.3	0.2	0.4	0.2

Table 18

Daily Stack Emissions by Quarter (g/hr)							
Source	Release Limit	Avg. / Max.	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
PP2 West	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0007	0.0004	0.0003	0.0002	0.0007
PP2 East	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0005	0.0001	0.0002	0.0002	0.0002
Waste Treatment Area Absolute	1.2	Avg.	0.0001	0.0000	0.0001	0.0001	0.0001
		Max.	0.0003	0.0002	0.0003	0.0004	0.0004
BMS Extraction	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0004	0.0001	0.0001	0.0001	0.0002
Hoffman Vacuum	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0000	0.0000	0.0000	0.0000	0.0000
Pangborn North Dust Collector	1.2	Avg.	0.0001	0.0000	0.0001	0.0003	0.0001
		Max.	0.0011	0.0003	0.0007	0.0012	0.0005
Pangborn South Dust Collector	1.2	Avg.	0.0001	0.0001	0.0001	0.0001	0.0002
		Max.	0.0005	0.0016	0.0003	0.0005	0.0006
DeVilbiss Mist Collector	1.2	Avg.	0.0006	0.0006	0.0001	0.0001	0.0002
		Max.	0.0012	0.0015	0.0007	0.0004	0.0005
Furnace Burn-off	1.2	Avg.	0.0001	0.0001	0.0001	0.0001	0.0001
		Max.	0.0009	0.0005	0.0004	0.0008	0.0017
Overall	1.2	Avg.	0.0001	0.0001	0.0001	0.0001	0.0001
		Max.	0.0012	0.0016	0.0007	0.0012	0.0017

Building Ventilation Emissions

The action level for building ventilation is 1.0 g/hr and is monitored daily for the Pelleting Area and 0.4 g/hr for the PP2 area. There were no exceedances of either action level in the fourth quarter.

Beginning in the second quarter of 2024, the emissions for the Pelleting Area are calculated using the continuous air sampling system (CAM heads) instead of the fixed air sampling system which was used prior to this change. CAM heads continuously monitor air in the area 24 hours a day, 7 days a week for the presence of airborne radioactive particulate contamination and signal an alarm when an airborne release occurs at specified levels.

The estimated release of uranium dioxide in exhaust ventilation from both areas during the quarter was 0.24 kg (0.22 kg from the Furnace Hall and 0.02 kg from the PP2 area).

Table 19 provides the average and maximum uranium concentration emitted through the building ventilation system in g/hr from the fourth quarter of 2024 to the fourth quarter of 2025.

The table demonstrates that the PP2 area has much lower emissions through building ventilation than the Furnace Hall. The average and maximum emissions for the Furnace Hall were lower or equal to previous quarters except the maximum result in the first quarter of 2025 was lower.

Table 19

Building Ventilation Rates by Quarter (g/hr)							
Parameter	Action Level	Measure	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Uranium Emissions from Furnace Hall	1.0	Average	0.10	0.10	0.11	0.20	0.10
		Maximum	0.48	0.24	0.59	0.87	0.37
		Minimum	0.03	0.03	0.02	0.05	0.01
Uranium Emissions from PP2 Area	0.4	Average	0.01	0.01	0.01	0.02	0.01
		Maximum	0.04	0.02	0.03	0.06	0.04
		Minimum	0.00	0.00	0.00	0.01	0.00

Liquid Emissions

The action level for liquid effluent released to the sewer is 0.10 mg/L. In the fourth quarter there was no exceedance of the action level.

Table 20 provides the average and maximum uranium concentration for a single composite sample from the fourth quarter of 2024 to the fourth quarter of 2025. Also provided in the table is the minimum and maximum pH measured in the samples. The discharge in the fourth quarter is lower than or equal to previous quarters.

Table 20

Sanitary Sewer Emissions by Quarter							
Parameter	Action Level (mg/L)	Measure	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Uranium (mg/L)	0.1	Average	0.01	0.01	0.01	0.01	0.01
		Maximum	0.02	0.03	0.03	0.01	0.02
pH (pH units)	6.5	Minimum	7.4	7.2	7.5	7.5	7.4
	9.0	Maximum	8.0	7.9	7.7	8.0	8.4
Volume of water	-	(m ³)	4111	4831	3556	4278	3883
Estimated Discharge	-	(kg)	0.04	0.07	0.04	0.03	0.03

Ambient Air Monitoring

High volume air samples are collected in the four corners of the CFM property. Table 21 shows the quarterly average and maximum results for all four locations from the fourth quarter of 2024 to the fourth quarter of 2025. The maximum result occurred in the Northwest location.

Table 21

Overall Uranium-in-Air Concentration at Hi-Vol Stations by Quarter (µg/m ³)					
Parameter	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Average	0.0004	0.0002	0.0003	0.0003	0.0001
Maximum	0.0054	0.0009	0.0010	0.0008	0.0003

Table 22 provides the quarterly average and maximum uranium-in-air concentrations for all locations from the fourth quarter of 2024 to the fourth quarter of 2025.

Table 22

Uranium-in-Air Concentration at Hi-Vol Stations by Quarter ($\mu\text{g}/\text{m}^3$)					
Quarter	Result	East	North	Northwest	Southwest
Q4 2024	Average	0.0003	0.0007	0.0003	0.0004
	Maximum	0.0023	0.0054	0.0023	0.0033
Q1 2025	Average	0.0002	0.0002	0.0002	0.0002
	Maximum	0.0004	0.0004	0.0009	0.0004
Q2 2025	Average	0.0003	0.0003	0.0003	0.0004
	Maximum	0.0006	0.0008	0.0007	0.0010
Q3 2025	Average	0.0002	0.0003	0.0003	0.0003
	Maximum	0.0004	0.0007	0.0006	0.0008
Q4 2025	Average	0.0001	0.0001	0.0002	0.0001
	Maximum	0.0002	0.0003	0.0003	0.0002

Legacy Waste Management

In the first quarter of 2025, CFM completed the review of drummed material that did not meet the disposal site's criteria.

In the fourth quarter of 2025, CFM completed the processing of second trailer. Marginally contaminated material was repackaged, rescanned, and prepped for disposal in the United States. An inventory of drums generated in this project containing recoverable uranium will be stored onsite. In the fourth quarter CFM also continued the processing of filters stored in a trailer.

CFM continued to progress phase 1 of the trailer project in 2025. Shipments of marginally contaminated material were made to an appropriately permitted facility in the United States in the fourth quarter.

5.0 Public Information Program

During the fourth quarter of 2025, PHCF continued to meet the requirements of CNSC RD/GD 3.2.1, Public Information and Disclosure programs.

Public Engagement

From October 5-8, representatives from Cameco attended the Women in Nuclear (WiN) Conference in Niagara Falls. Cameco was a uranium sponsor of the event and had an exhibition booth set up to speak with industry professionals, students and other attendees. On October 8, Women in Nuclear (WiN) participants were provided with a tour of CFM.

Cameco issued a news release in early October to announce that the Cameco Fund for Mental Health application period was open. The news release was promoted online and distributed to local media. Recipients of the Cameco Fund for Mental Health were announced in a second news release on December 8.

On October 10, representatives from Cameco attended OPG's Nuclear Discovery Centre Grand Opening.

On November 6, Cameco hosted a screening of *The Nuclear Frontier* documentary at the Capitol Theatre in Port Hope, featuring a fireside chat with Cameco's CEO and the Port Hope Mayor. Cameco emailed invitations to representatives from industry, community organizations, elected officials and educational institutions.

On November 7, representatives from Cameco attended the Port Hope Chamber Business Awards.

On November 8, representatives from Cameco attended the Northumberland Hills Hospital Gala.

Also in November, Cameco sponsored the Festival of Lights and Trees at the Capitol Theatre.

Cameco participated in the Port Hope Santa Clause Parade on November 29 by entering two fire trucks. Cameco was a sponsor of the event.

On December 2, representatives from Cameco attended a members' appreciation night at the Capitol Theatre, providing a great opportunity to connect with the local community. On December 12, representatives from Cameco attended the grand opening of the Youth Wellness Hub Ontario (YWHO) Northumberland location. The general manager of CFM spoke at the event.

On December 16, Cameco's VP of fuel services and operational excellence, gave a delegation to Port Hope council to provide a general update on Cameco's operations and provided council with the opportunity to ask questions.

This quarter, Cameco ran a series of local radio ads featuring leaders from the Fuel Services Division. The ad series is focused on educating the local audiences of Cameco’s role in nuclear energy.

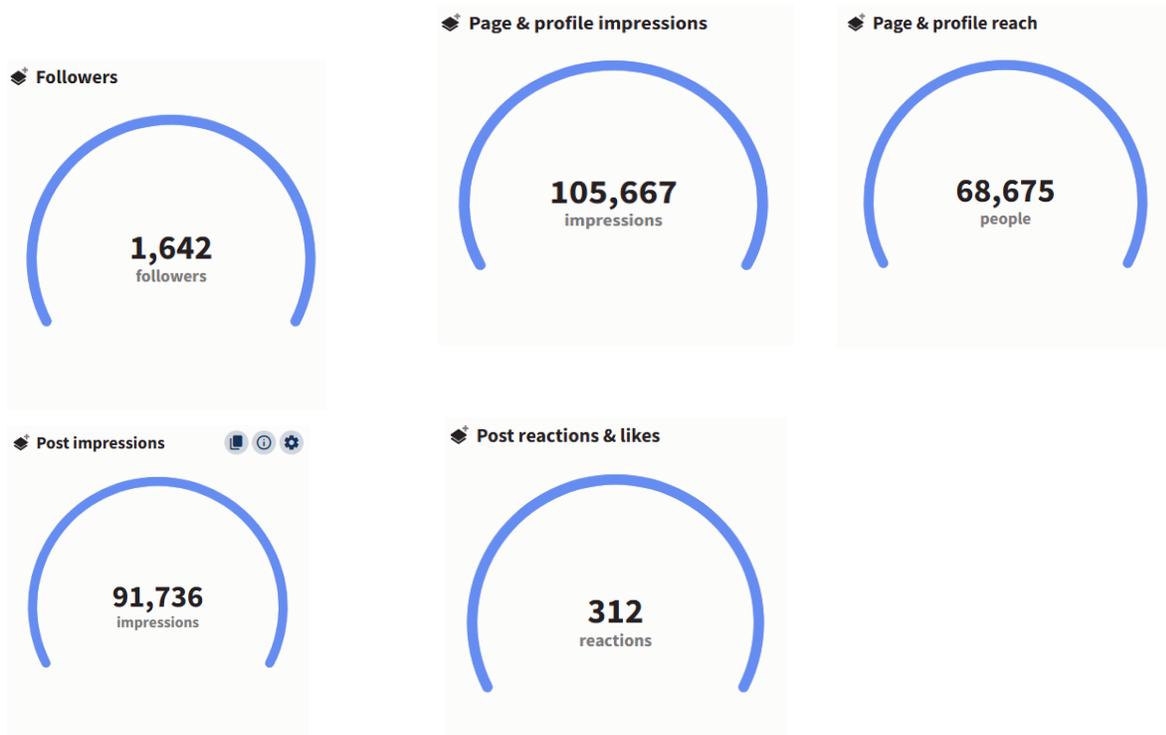
Cameco provided free advertising to local charitable organizations with its sponsorship of MyFM’s Community Partner Program. Throughout the quarter, the United Way Northumberland, Rebound Child and Youth Services and Fare Share Food Bank all benefitted from this sponsorship by received free advertising spots.

Public Disclosure

There were no public disclosures during the fourth quarter [Environment & Safety | Cameco](#).

Social Media

Facebook: October 1 to December 31, 2025



Other platforms (Instagram, X & YouTube): October 1 to December 31, 2025



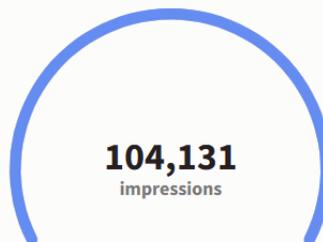
All Platforms: *October 1 to December 31, 2025*



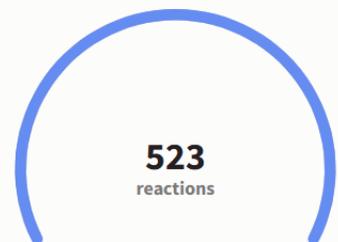
Page & profile impressions



Post impressions



Post reactions & likes



Top Performing Posts

Top posts



CO Cameco Ontario
Oct 01, 21:35
Today, Cameco CEO Tim Gitzel met with Ontario Premier Hon. Doug Ford and Ontario Energy and Mines Minister Hon. Stephen Lecce to discuss Ontario's nuclear energy future and the role that nuclear will play in delivering

65 likes and reactions



CO Cameco Ontario
Nov 26, 15:59
Last week, Cameco hosted four leaders from northern Saskatchewan at our Fuel Services Division in Port Hope, Ontario. Black Lake Denesuline First Nation Chief Coreen Sayazie, Fond du Lac Denesuline First Nation Chief Ronnie

32 likes and reactions



CO Cameco Ontario
Nov 25, 19:05
Cameco has applied to the Canadian Nuclear Safety Commission (CNSC) to renew its operating licence for the Port Hope Conversion Facility (PHCF) for a period of 20 years. Cameco is not requesting any changes to the

27 likes and reactions

Top posts



C cameco_ontario
Oct 06, 23:13
Cameco is proud to sponsor the 2025 Women in Nuclear Canada Conference, which provides opportunities for connection, mentorship and knowledge sharing between professionals working in the country's nuclear industry.

32 likes



C cameco_ontario
Oct 01, 21:35
Today, Cameco CEO Tim Gitzel met with Ontario Premier Hon. Doug Ford and Ontario Energy and Mines Minister Hon. Stephen Lecce to discuss Ontario's nuclear energy future and the role that nuclear will play in delivering

32 likes



C cameco_ontario
Nov 26, 15:59
Last week, Cameco hosted four leaders from northern Saskatchewan at our Fuel Services Division in Port Hope, Ontario. Black Lake Denesuline First Nation Chief Coreen Sayazie, Fond du Lac Denesuline First Nation Chief Ronnie

27 likes

Top tweets



Cameco has applied to the Canadian Nuclear Safety Commission (CNSC) to renew its operating licence for the Port Hope Conversion Facility (PHCF) for a period of 20 years. Cameco is not requesting any changes to the

16.18% engagement rate



Cameco is proud to sponsor the 2025 Women in Nuclear Canada Conference. This morning, Dara Hrytzak, Cameco's Vice-President of Corporate and Community Relations (second from left) took part in a panel on the

7.32% engagement rate



The Cameco Fund for Mental Health is now accepting funding requests! \$25,000 is available to support mental health initiatives in Blind River. Open to charities, non-profits & organized groups. Deadline: Oct. 31, 2025 at 5

6.45% engagement rate

Summary

Cameco Ontario's 66 posts (combined across Facebook, Instagram, X and YouTube):

- Facebook: 23 posts
- Instagram: 22 posts
- X: 21 posts

These posts covered information such as:

- Cameco's latest Energize issue including stories about its Emergency Response Team and the sponsorship of *Rez Gas* at the Capitol Theatre
- Community engagement activities
 - Hosted Northern Leaders from Saskatchewan and provided a tour of CFM
 - Women in Nuclear Conference
- Community investment activities, including:
 - Cameco Fund for Mental Health, announcing applications are open
 - The grand opening of the Youth Wellness Hub Ontario (YWHO) Northumberland in Port Hope
 - Cameco Employee Giving Campaign
- Career opportunities

Website

Cameco's Fund for Mental Health 2025 application open press release

- [Cameco's Fund for Mental Health opens 2025 application period with \\$49,000 available for local mental health initiatives | Cameco Fuel Services](#)

Cameco's Fund for Mental health award recipients press release

- [Cameco Fund for Mental Health awards 2025 grants to eight Northumberland County organizations | Cameco Fuel Services](#)

Cameco Fund for Mental Health page updates and improvements

- [Cameco Fund for Mental Health | Cameco Fuel Services](#)

CFM Q3 Compliance Report

- [2025 Q3 Cameco Fuel Manufacturing Compliance Report | Cameco Fuel Services](#)

Media Analysis

The Cameco Mental Health Fund was mentioned in *Northumberland News*

- [Port Hope industry looks to aid community with \\$49,000 grant](#)

Communication Products

Cameco Fund for Mental Health social posts and advertisements.



Cameco Ontario
October 18, 2025 · 🌐



In case you missed it: Our Cameco Fund for Mental Health application is open and accepting funding requests!

The fund has raised \$49,000 to support mental health initiatives in Northumberland. The application is open to registered charities, non-profits, and organized groups.

The deadline to apply is 5 p.m., October 31, 2025.

Learn more:



**\$49,000 available
in Northumberland County**

**Cameco Fund
for Mental Health**

Application now open

APPLY NOW



CAMECOFUEL.COM

Cameco's Fund for Mental Health opens 2025 application period with \$49,000 available for local mental health initiatives

[Learn more](#)

6.0 Indigenous Engagement

Cameco continues regular engagement with Curve Lake First Nation (CLFN) and the Mississaugas of Scugog Island First Nation (MSIFN).

Public disclosures are sent to CLFN, MSIFN and Hiawatha First Nations. These disclosures are discussed with CLFN and MSIFN at the next respective meeting.

On October 9 select Cameco staff visited CLFN for an immersive experience with an Elder. The day focused on team building, leadership and fire keeping.

Cameco met with CLFN on October 30 and November 28. These meetings focused on the Environmental Protection Program.

Cameco met with MSIFN on November 25 and December 15. The meeting in November focused on the Environmental Protection Program. In December, the team explored business opportunities and highlighted 2025 shared accomplishments.

On November 18, Cameco hosted leaders from Northern Saskatchewan for a tour of Cameco Fuel Manufacturing and learn about Cameco's Ontario operations.

The fall edition of Energize was emailed to CLFN, MSIFN, Hiawatha First Nation, Alderville First Nation, Chippewas of Rama First Nation and the Mohawks of the Bay of Quinte on October 20.

On October 22nd Cameco attended CLFN for the Alternate Roots Job Fair and on October 23rd Cameco attended the Alderville First Nation Job Fair. Both visits included information about Cameco's operations and current HR information for visitors.

On October 24, an invitation was sent to Alderville, Curve Lake, Mississaugas of Scugog Island and Hiawatha First Nations to attend the Ontario premiere of The Nuclear Frontier at the Capitol Theatre in Port Hope. Members from MSIFN attended the event.

On December 2, the Cameco Fund for Mental Health awarded a grant to Alderville First Nation's Mino-Bemaadiziwin Dinner Series. This initiative fosters healing, belonging, and mental wellness through shared meals guided by Elders, healers, and community professionals.

In December, Cameco and CLFN established a scholarship program. The program will support post secondary students with studies that align with Cameco operations.

The third quarter compliance report was sent to CLFN, MSIFN, Hiawatha First Nation, Alderville First Nation, Chippewas of Rama First Nation and the Mohawks of the Bay of Quinte on December 12.

7.0 Other Matters of Regulatory Interest

There was no processing activities of enriched material conducted on site in the fourth quarter of 2025 and CFM met all site-specific reporting requirements.

8.0 Concluding Remarks

Cameco is committed to the safe, clean, and reliable operations of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees and the local residents.

During the fourth quarter of 2025, CFM did not exceed any CNSC regulatory limits. CFM maintained environmental emissions and public radiation exposures to levels that are a fraction of the regulatory limits.

Cameco's relationship with residents remains strong and we are committed to maintaining the strong support and trust we have developed over the past several years.