

Kyushu Electric Acquires Interest in Kazakh Uranium Mine

On September 25, the Kyushu Electric Power Co. announced its participation in a project run by Kazatomprom, a state-owned company in Kazakhstan, to develop a new uranium mine and to produce uranium, and that it had acquired 2.5% of the shares of a company related to Kazatomprom from Marubeni Corp. This was the first time for the power utility to acquire such an interest involving uranium trading; it did so in order to participate in the project.

The project involves the new development of the Kharasan mine in southern Kazakhstan. Once full operation is achieved, six Japanese parties, including Kyushu Electric Power, will have the combined right to 2,000 tons annually of uranium ore from the mine. Kyushu Electric Power itself will be entitled to 50 tons of that, in accordance with its shareholding percentage of 2.5%.

Editor: Noriyuki Ishii, JAIF