

CAMECO AND THE REFINERY LEADERSHIP PARTNERS RECEIVE NATIONAL 2007 AWARDS FOR TRAINING EXCELLENCE

Toronto, ON, December 4, 2007 –The Refinery Leadership Partners Inc. and Cameco have received the 2007 Canadian Society for Training and Development (CSTD) 2007 Canadian Award for Training Excellence. The annual awards recognize exemplary Canadian workplace training and performance programs across a number of industry sectors.

“It takes many years of careful development to create a company with a strong vision, strategy, and integrated strength,” comments Dr. Rosie Steeves, Principal, The Refinery Leadership Partners Inc. “This award celebrates the progress Cameco has made toward becoming a more effective organization. I want to commend the Cameco team's willingness and determination to invest in its people. Their leaders are looking deeply at their behaviours and are paying attention to the people and relationships required for a more integrated, team-based organization.”

The award was presented to Dr. Rosie Steeves of the Vancouver-based Refinery Leadership Partners and Cameco representatives at a special ceremony held at the CSTD's annual conference in Toronto, Ontario.

“Putting the leadership program in place over the past three years has been challenging for us, but rewarding,” comments Jerry Grandey, President and CEO of Cameco Corporation. “While we are certainly not there yet, we are starting to notice some real gains. Through frank discussion, we are acknowledging what is and what isn't working. This program has helped leaders throughout the organization develop leadership skills and solid relationships, and that bodes well for Cameco's future growth.

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About The Refinery Leadership Partners Inc.

The Refinery Leadership Partners Inc, a Vancouver-based leadership development company, builds strong leaders and leadership systems to ensure organizations can effectively implement their strategies. Operating under the tagline “Releasing Leadership Potential”, The Refinery serves clients in the resource, financial, oil and gas, technology, media and public sectors.

About Cameco Corporation

Cameco, with its head office in Saskatoon, Saskatchewan, is the world's largest uranium producer. The company's uranium products are used to generate electricity in nuclear energy plants around the world, providing one of the cleanest sources of energy available today. Cameco's shares trade on the Toronto and New York stock exchanges.

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