



Japan signals uranium market rejig

Jarrod Lucas

The price tag for Toro Energy's proposed Wiluna uranium mine is set to be slashed from original estimates of \$315.6 million.

In the wake of this month's move by Japan to restart its Sendai reactor, a potential trigger for uranium markets depressed since the 2011 Fukushima disaster, Toro is running the numbers again for the first time in 18 months.

It comes as Toro drafts a public environmental review document for WA's Environmental Protection Authority to include the Lake Maitland and Millipede deposits to existing mine approvals.

It should be released for public comment before the year's end and, if approved, will double the mine life beyond 20 years.

Toro's managing director Vanessa Guthrie said the heat had come out of the mining boom.

"We see a lot of upside in terms of cost savings, especially on the construction front," she said.

"We're right in the middle of that

work now."

Dr Guthrie will host about 50 anti-uranium campaigners at a Wiluna site visit on Tuesday as part of the public consultation process.

Greens Senators Scott Ludlam and Rachel Siewert, along with Greens MLC Robin Chapple, are booked to attend.

The protesters, some from as far afield as the United Kingdom, France and the United States, have gathered for the fifth annual Walkatjorra Walkabout to protest mining of the nuclear fuel in WA.

The Walkabout left Wiluna on Thursday for the month-long trek which will cover about 350km,

with plans for a mass gathering outside Cameco's Yeelirrie deposit next week.

Canadian-owned Cameco won approval for its Kintyre project in the Pilbara in April and hopes to begin the public review process for Yeelirrie later this year.

Premier Colin Barnett overthrew a ban on uranium mining in WA in 2008.

But there is no yellowcake production, as prices for the nuclear fuel hit record lows after Japan closed all 54 of the country's reactors after Fukushima's tsunami-triggered meltdown. Dr Guthrie called it a "sentiment signal", claiming an additional 25 Japanese reactors are seeking approval to restart.

Conservation Council nuclear-free campaigner Mia Pepper claimed the industry was "overly optimistic" about the revival of nuclear power in Japan.

India is also viewed as a growth area.

Last year, Tony Abbott signed an agreement in New Delhi for the export of Australian uranium as India battles power shortages.