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AngloGold Ashanti agreed to acquire the MWS project at Buffelsfontein, in the Vaal River region, from First Uranium in March 2012 for \$335 million. The sale was finalised last July. AngloGold's own existing tailings facilities are close by.

The MWS project is a gold and uranium recovery operation, comprising tailing deposits from 50 years of gold and uranium operations. The operation processes multiple gold tailings dumps in the area through three production modules, the last of which was commissioned in 2011. However, the construction of a new uranium recovery facility had been suspended by First Uranium due to a lack of funds.

AngloGold has now awarded a contract to MDM Engineering for the completion and commissioning of the uranium plant. AngloGold said at the time it purchased the project that it planned to complete the installation and commissioning of the new uranium circuit in 2014.

MDM was the original contractor for the facility. It said that all work for the current contract "will be carried out in accordance with the original standards and specifications used by MDM during the original implementation of the uranium plant.

The MWS project is estimated to contain some 62.1 million pounds of uranium (nearly 24,000 tU) according to AngloGold. Combined with AngloGold's own tailings facilities in the Vaal River region, the acquisition gives the company a combined mineral resource of 7.7 million ounces of gold and 154.4 million pounds of uranium (nearly 59,400 tU).

The MWS project will allow AngloGold to increase its long term uranium production to 3.0-4.5 million pounds (1154-1731 tU) per year. The operation is expected to have a life in excess of 30 years through the processing of tailings facilities from both Vaal River and MWS.

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