

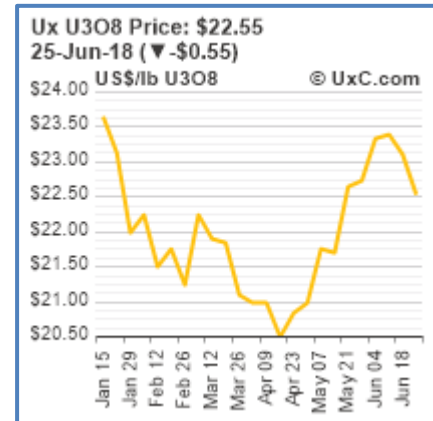
Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

Overviews as at June 30, 2018



Marino G. Pieterse, publisher and editor



- ▶ **US uranium industry faces technical bankruptcy as a result of ongoing negative operational results**
- ▶ **Of Athabasca-focused uranium exploration companies only a handful left to survive uranium crisis**

OVERVIEW of U3O8 PRICES					
	Spot	Long-term		Spot	Long-term
▶ 2018					
June 30	22.55	29.00	Year-end 2016	20.25	30.00
May 28	22.75	29.00	Year-end 2015	34.25	44.00
April 9	21.00	29.00	May 31, 2015 (year high)	39.50	50.00
March 26	21.10	29.50	Year-end 2014	35.50	49.00
February 26	21.25	30.00	May 14, 2014 (year low)	28.25	49.00
▶ 2017			Year-end 2013	34.50	50.00
Year-end	23.75	30.67	Year-end 2012	43.50	56.50
December 4 (high)	26.50	31.00	Year-end 2011	61.75	64.00
November 27	22.00	31.00	Pre-Fukushima accident		
October 31	20.15	30.00	March 11, 2011	67.75	73.00
September 27	20.25	31.50			
June 26	20.10	32.50			
May 29	19.25	32.50			
May 1	22.50	33.00			
March 27	24.50	33.99			
February 28	22.25	32.50			
February 6	26.00	32.50			
▶ 2016					
Year-end	20.25	30.00			
November 28	18.00 *	33.00			
October 31	18.75	35.50			
September 26	23.75	38.00			
June 27	27.00	40.50			
March 28	29.15	43.50			

* 12-year low

Peer Group of the world's top 20 listed Uranium Companies

June 30, 2018		<i>Trade symbol</i>		<i>Share price</i>		<i>Change in %</i>	<i>12 months</i>		<i>Net shares issued million</i>	<i>Market cap. million</i>	
<i>Location of listing</i>		<i>June 30 2018</i>	<i>year-end 2017</i>	<i>H</i>	<i>L</i>		<i>local</i>	<i>US\$</i>			
Canada (8)		C\$	C\$	C\$	C\$					C\$	US\$
Cameco	TSX	CCO	14.790	11.610	27	15.950	9.900	395.8	5,853.9	4,431.4	
NexGen Energy	TSX	NXE	2.430	3.210	-24	3.580	2.115	344.5	837.1	633.7	
Denison Mines	TSX	DML	0.640	0.690	-7	0.800	0.500	559.2	357.9	270.9	
Fission Uranium	TSX	FCU	0.687	0.775	-11	0.890	0.550	485.7	333.7	252.6	
UEX	TSX	UEX	0.245	0.345	-29	0.405	0.150	347.9	85.2	64.5	
GoviEx Uranium	TSX.V	GXU	0.230	0.270	-15	0.330	0.170	394.9	90.8	68.8	
Laramide Resources	TSX	LAM	0.250	0.470	-47	0.550	0.230	130.6	32.7	24.7	
Plateau Energy Metals 1)	TSX.V	PLU	1.250	0.800	56	1.320	0.260	70.3	87.9	66.5	
Sub-total									7,679.2	5,813.1	
United States (4)		US\$	US\$	US\$	US\$				US\$	US\$	
Uranium Energy	AMEX	UEC	1.610	1.770	-9	2.000	0.960	160.4	258.2	258.2	
Energy Fuels 2)	NYSE MKT	UUUU	2.270	1.790	27	2.360	1.290	78.1	177.3	177.3	
Ur-Energy	NYSE MKT	URG	0.670	0.680	-1	0.790	0.500	146.7	98.3	98.3	
Peninsula Energy	NYSE	PENMF	0.180	0.350	-49	0.350	0.180	233.7	42.1	42.1	
Sub-total									575.9	575.9	
Australia (8)		A\$	A\$	A\$	A\$				A\$	US\$	
Energy Resources of Australia	ASX	ERA	0.400	0.910	-56	0.980	0.390	517.7	207.1	152.8	
Paladin Energy 3)	ASX	PDN	0.170	0.050 *	240	0.260	0.100	1,710.0	290.7	218.0	
Berkeley Energia	ASX	BKY	0.400	1.020	-61	0.600	0.360	258.3	103.3	76.3	
A-Cap Resources	ASX	ACB	0.050	0.050	0	0.080	0.030	871.9	43.6	32.2	
Toro Energy	ASX	TOE	0.030	0.040	-25	0.050	0.020	2,010.0	60.3	44.5	
Deep Yellow 4)	ASX	DYL	0.340	0.320	6	0.370	0.190	194.6	66.2	48.8	
Vimy Resources	ASX	VMY	0.100	0.160	-38	0.200	0.100	414.7	41.5	30.6	
Bannerman Resources	ASX	BMN	0.060	0.060	0	0.070	0.030	1,030.0	61.8	45.6	
Sub-total									874.5	648.8	

* trading resumed on February 16, 2018

Total market capitalization June 30, 2018: US\$ 7,037.8 million

1) combined uranium-lithium project in Peru; name change from Plateau Uranium; effective March 16, 2018

2) combined uranium-vanadium project

3) raised US\$ 115 million in February 2018 pursuant to the issue of new secured notes

4) also uranium assets in South Africa

MARKET VALUATION OF THE WORLD'S LISTED URANIUM PRODUCERS

(in US\$ million)

Country focus	Company Name		June 30 2018	Year-end 2017	Change in %	Year-end 2016	Year-end 2015	Year-end 2014	Year-end 2012	Year-end 2011	Year-end 2010	Change % 2017 / 2010
Canada	Cameco		4,431	3,630	22	4,112	4,865	6,477	7,744	7,306	15,866	-77
United States	Uranium Energy	1)	258	276	-6	132	105	160	218	253	421	-34
	Energy Fuels	2)	177	133	33	109	134	121	123	167	158	-16
	Ur-Energy	3)	98	99	-1	76	138	110	101	96	303	-67
	Peninsula Energy	4)	42	81	-48	75	85	113	122	122	158	-49
Australia	ERA (68% Rio Tinto)		153	367	-58	164	136	549	676	663	2,165	-83
Namibia	Paladin Energy	5)	218	67	225	111	300	489	902	1,118	3,649	-98
	Total		5,377	4,573	18	667	898	1,542	2,142	2,419	6,854	-33
	U3O8 spot price (June 30, 2018)		22.55	23.75	-5	20.25	34.25	35.50	43.50	51.75	62.50	-62
	U3O8 long-term price		29.00	31.00	-6	30.00	44.00	49.00	56.50	64.00	65.00	-52

1) ISR production commencement in November 2010; no production since 2014; also uranium activities in Paraguay; acquired North Reno Creek Project, Wyoming from Energy Fuels in April 2018

2) completed takeover of Uranerz on June 19, 2018; also vanadium recovery operations from company's White Mesa Mill, Utah

3) ISR production commenced 1n August 2013

4) first ISR production commenced in December 2015

5) listing suspended since 9 June 2017; CNNG Overseas Uranium Holding of China decided on 21 August 2017 not to exercise a potential option to acquire

Paladin's 75% interest in the Langer Heinrich Mine and retains a 25% interest; under administration since June 17, 2017, failed to repay appr. US\$ 272 million under long-term supply agreement with Electricité de France ("EDF"); trading resumed on February 16, 2018

MARKET VALUATION OF THE WORLD'S MOST ADVANCED LISTED URANIUM DEVELOPMENT COMPANIES

(commercial production target <5 years)

(in US\$ million)

Country focus			June 30 2018	Year-end 2017	Change in %	Year-end 2016	Year-end 2015	Year-end 2014	Year-end 2012	Year-end 2011	Year-end 2010	Change in% 2017/2010
Canada	Denison Mines		271	305	-11	276	261	491	428	464	1,248	-76
	UEX		65	89		54	27	58	131	145	456	-80
Australia	Toro Energy		45	63	-29	58	102	124	119	98	151	-58
	Vimy Resources		23	45	-48	50	60	73	23	29	151	-70
Spain	Berkeley Energia		76	202	-62	165	65	41	74	66	- x	x
Namibia	Deep Yellow	1)	49	48	-5	37	9	22	86	89	379	-87
	Bannerman Resources		46	40	14	18	14	19	29	62	- x	x
Niger	GoviEx Uranium	2)	69	70	-2	35	5	39 *	-	-	-	
Botswana	A-Cap Resources		32	34	-5	50	7	14	-	-	-	
	Total		676	896	-25	743	550	881	890	953	2,385 x	-62

x not included in year total

* listing date June 20, 2014

1) strategic relationship with an affiliate of the Sprott Group completed on October 28, 2016 and concurrently an initial A\$ 1.42 million investment at A\$ 0.004 per share (after share holding a 15% equity interest in Deep Yellow; announced a strategic earn-in agreement with JOGMEC of Japan in March 2017 to earn a 39.5% interest in the Nova Venture within 4 years

2) bought African uranium assets in Zambia, Mali and Namibia from Denison Mines in consideration of 25% of GoviEx' shares; current equity interest 18.65%

Geographical overview of the world's highest valued uranium exploration and development companies

Traditional countries (14)

(market capitalization in million as at June 30, 2018)

Canada (7)	C\$	United States (4)	US\$	Australia (3)	A\$
NexGen Energy	633.7	Laramide Resources 1)	24.7	Toro Energy 1)	44.5
Denison Mines	270.9	Azarga Uranium 2)	16.1	Vimy Resources	30.6
Fission Uranium	252.6	Western Uranium 3)	13.8	Energy Metals	23.2
UEX	64.5	URZ Energy 4)	9.4		
Skyharbour Resources	16.9				
Iso Energy 1)	12.5				
ValOre Metals	12.2				

notes Canada:

1) 75.6 % owned by NexGen Energy from spin-off

notes US:

1) also advanced-stage uranium portfolio in

Australia

2) also uranium assets in Kirgыз Republic

and Turkey

3) uranium-vanadium project

4) On May 7, 2018, Azarga Uranium and URZ Energy announced merger - Azarga will acquire URZ for consideration of 2 Azarga shares for each URZ share held; transaction expected to be completed in July 2018

notes Australia:

1) equity interests of 20.81% in Toro Energy and 8.69% in NexGen Energy

Geographical overview of the world's highest valued uranium exploration and development companies

Emerging countries (10)

(market capitalization in million as at June 30, 2018)

AFRICA (5)		SOUTH AMERICA (3)		EUROPE (2)	A\$
Namibia (3)	A\$	Peru (1)	C\$	Berkeley Energia (Spain)	76.3
Deep Yellow	66.2	Plateau Energy Metals x	87.9	Aura Energy (Sweden) x	15.8
Bannerman Resources	61.8				
	C\$	Argentina (2)		x uranium-vanadium project, representing one of the	
Forsys Metals	27.5	Blue Sky Uranium xx	18.7	world's largest undeveloped vanadium	
		U3O8 Corp. xxx	5.7	resources; also major uranium development	
				project in <u>Mauretania</u> .	
Niger (1)	C\$	x combined uranium-lithium project;			
GoviEx Uranium x	90.8	name change from Plateau Uranium			
		effective March 16, 2018			
Botswana (1)	A\$	xx combined uranium-vanadium project			
A-Cap Resources	43.6	xxx combined uranium-vanadium			
		project; also uranium assets in			
x bought <u>African uranium assets</u> in <u>Zambia</u> ,		<u>Colombia</u> and <u>Guyana</u>			
<u>Mali</u> and <u>Namibia</u> from <u>Denison Mines</u> in					
consideration of 25% of GoviEx' shares;					

**World's top 10 listed uranium exploration/development companies
focused on traditional countries (by market valuation)**

	<i>Trade symbol</i>		<i>Share price</i>		<i>Country</i>	<i>Market</i>
			<i>June 30</i>		<i>focus</i>	<i>valuation</i>
			<i>2018</i>			<i>(US\$ million)</i>
NexGen Energy	TSX.V	NXE	C\$	2.43	Canada	633.7
Denison Mines	TSX	DML	C\$	0.64	Canada	270.9
Fission Uranium	TSX	FCU	C\$	0.69	Canada	252.6
Boss Resources *	ASX	BOE	A\$	0.07	Australia	81.1
UEX	TSX	UEX	C\$	0.25	Canada	64.5
Toro Energy	ASX	TOE	A\$	0.03	Australia	44.5
Vimy Resources **	ASX	VMY	A\$	0.10	Australia	30.6
Laramide Resources	TSX	LAM	C\$	0.25	USA/Australia	24.7
Skyharbour Resources	TSX.V	SYH	C\$	0.41	Canada	16.9
Azarga Uranium ***	TSX.V	AZZ	C\$	0.25	USA	16.1
Total market capitalization						1,435.6
* also gold assets in <u>Burkina Faso</u> , and nickel/copper assets in <u>Sweden</u>						
** also stand-alone battery metals project; acquisition of Cameco's <u>Alligator River Project</u>						
*** announced merger on May 7, 2018 with <u>URZ Energy</u> (MC US\$ 8.8 million) - 2.0 Azarga shares for each URZ share; expected to be completed in July 2018						

**World's top 10 listed uranium exploration/development companies
focused on emerging countries (by market valuation)**

	<i>Trade symbol</i>		<i>Share price</i>		<i>Country</i>	<i>Market</i>
			<i>June 30</i>		<i>focus</i>	<i>valuation</i>
			<i>2018</i>			<i>(US\$ million)</i>
Berkeley Energia	ASX	BKY	A\$	0.40	Spain	76.3
Plateau Energy Metals *	TSX.V	PLU	C\$	1.25	Peru	66.5
GoviEx	TSX.V	GXU	C\$	0.23	Niger/other African countries	64.2
Deep Yellow	ASX	DYL	A\$	0.34	Namibia	48.8
Bannerman Resources **	ASX	BMN	A\$	0.06	Namibia	45.8
A-Cap Resources	ASX	ACB	A\$	0.05	Botswana	32.2
Forsys Metals	TSX	FSY	C\$	0.18	Sweden/Namibia	20.8
Aura Energy	ASX	AEE	A\$	0.02	Sweden/Mauretania	15.8
Blue Sky Uranium ***	TSX.V	BSK	C\$	0.17	Argentina	14.1
U3O8 Corp ****	TSX.V	UWE	C\$	0.29	Argentina	4.3
Total market capitalization						388.8
* uranium-lithium project						
** uranium-vanadium project						
*** uranium-vanadium project						
**** uranium-lithium project; also uranium assets in Colombia and Guyana						

Overviews of worldwide uranium production and exploration companies

June 30, 2018

	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			June 30 2018	year-end 2017		H	L		C\$	US\$
Canada										
Producers:			C\$	C\$		C\$	C\$		C\$	US\$
Cameco	TSX	CCO	14.790	11.610	27	15.950	9.900	395.8	5,853.9	4,431.4
Development / Exploration:										
NexGen Energy	TSX	NXE	2.430	3.210	-24	3.580	2.115	344.5	837.1	633.7
Denison Mines	TSX	DML	0.640	0.690	-7	0.800	0.500	559.2	357.9	270.9
Fission Uranium	TSX	FCU	0.687	0.775	-11	0.890	0.550	485.7	333.7	252.6
UEX	TSX	UEX	0.245	0.345	-29	0.405	0.150	347.9	85.2	64.5
Skyharbour Resources	TSX.V	SYH	0.410	0.520	-21	0.550	0.310	54.6	22.4	16.9
IsoEnergy	TSX.V	ISO	0.300	0.590	-49	0.760	0.255	55.2	16.6	12.5
ValOre Metals 1)	TSX.V	VO	0.650	0.900	-28	1.250	0.650	24.7	16.1	12.2
Purepoint Uranium Group	TSX.V	PTU	0.065	0.085	-24	0.100	0.055	204.8	13.3	10.1
CanAlaska Uranium	TSX.V	CVV	0.325	0.360	-10	0.450	0.260	31.0	10.1	7.6
Declan Resources	CNSX	LAN	0.280	0.320	-13	0.340	0.060	29.7	8.3	6.3
Fission 3.0	TSX.V	FUU	0.120	0.240	-50	0.360	0.080	55.0	6.6	5.0
ALX Uranium	TSX.V	AL	0.080	0.105	-24	0.110	0.060	81.5	6.5	4.9
Azincourt Energy 2)	TSX.V	AAZ	0.095	0.175	-46	0.370	0.045	68.1	6.5	4.9
Forum Energy Metals 3)	TSX.V	FMC	0.065	0.085	-24	0.090	0.035	87.3	5.7	4.3
Zadar Ventures 4)	TSX.V	ZAD	0.040	0.070	-43	0.125	0.040	98.2	3.9	3.0
Uracan Resources	TSX.V	URC	0.025	0.025	0	0.040	0.015	105.9	2.6	2.0
Northern Uranium	TSX.V	UNO	0.015	0.015	0	0.030	0.005	162.4	2.4	1.8
Rojo Resources	TSX.V	RJ.H	0.400	0.400	0	0.400	0.230	5.1	2.0	1.5
Uravan Minerals	TSX.V	UVN	0.040	0.065	-38	0.075	0.035	42.3	1.7	1.3
Roughrider Exploration	TSX.V	REL	0.030	0.060	-50	0.115	0.025	47.1	1.4	1.1
Makena Resources	CNSX	MKNA	0.100	0.160	-38	0.235	0.080	7.2	0.7	0.5

1) name change from Kivalliq Energy as at June 28, 2018; flagship uranium project Angilak; also includes precious and base metals capital consolidation 1 for 10 as at June 28, 2018

2) also lithium joint venture in Canada and letters of intent to acquire lithium-uranium project in Peru and Ontario cobalt project

3) name change from Forum Uranium, effective February 28, 2018

4) also 100% interest in two lithium projects in Nevada, US

Overview of uranium companies focused on the Athabasca Basin, Saskatchewan

June 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares total million	Market capitalization million	
			June 30 2018	Year-end 2017		H	L		C\$	US\$
Producers (1)										
			C\$	C\$		C\$	C\$		C\$	US\$
Cameco	TSX	CCO	14.790	11.610	27	15.950	9.900	395.8	5,853.9	4,431.4
Exploration / Development (18)										
			C\$	C\$		C\$	C\$		C\$	
NexGen Energy	TSX	NXE	2.430	3.210	-24	3.580	2.115	344.5	837.1	633.7
Denison Mines	TSX	DML	0.640	0.690	-7	0.800	0.500	559.2	357.9	270.9
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CanAlaska Uranium	TSX.V	CVV	0.325	0.360	-10	0.450	0.260	31.0	10.1	7.6
Fission 3.0	TSX.V	FUU	0.120	0.240	-50	0.360	0.080	55.0	6.6	5.0
ALX Uranium	TSX.V	AL	0.080	0.105	-24	0.110	0.060	81.5	6.5	4.9
Azincourt Energy	TSX.V	AAZ	0.095	0.175	-46	0.370	0.045	68.1	6.5	4.9
Forum Energy Metals ¹⁾	TSX.V	FMC	0.065	0.085	-24	0.090	0.035	87.3	5.7	4.3
Northern Uranium	TSX.V	UNO	0.015	0.015	0	0.030	0.005	162.4	2.4	1.8
Rojo Resources	TSX.V	RJ.H	0.400	0.400	0	0.400	0.230	5.1	2.0	1.5
Uravan Minerals	TSX.V	UVN	0.040	0.065	-38	0.075	0.035	42.3	1.7	1.3
Roughrider Exploration	TSX.V	REL	0.030	0.060	-50	0.115	0.025	47.1	1.4	1.1
Makena Resources	CNSX	MKNA	0.100	0.160	-38	0.235	0.080	7.2	0.7	0.5

1) name change from Forum Uranium, effective February 28, 2018

Overviews of worldwide uranium production and exploration companies

June 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
		June 30 2018	year-end 2017	H		L	US\$		US\$	
United States										
Producers:			US\$	US\$		US\$	US\$		US\$	US\$
Uranium Energy	AMEX	UEC	1.610	1.770	-9	2.000	0.960	160.4	258.2	258.2
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Ur-Energy	NYSE MKT	URG	0.670	0.680	-1	0.790	0.500	146.7	98.3	98.3
Peninsula Energy 2)	NYSE	PENMF	0.180	0.350	-49	0.350	0.180	233.7	42.1	42.1
Development / Exploration:			US\$	US\$		US\$	US\$		US\$	US\$
Western Uranium 3)	OTC	WSTRF	0.640	0.810	-21	1.040	0.440	21.5	13.8	13.8
Laramide Resources 4)	TSX	LAM	0.250	0.470	-47	0.550	0.230	130.6	32.7	24.7
Azarga Uranium 5)	TSX	AZZ	0.250	0.210	19	0.340	0.180	85.1	21.3	16.1
URZ Energy 5)	TSX.V	URZ	0.475	0.500	-5	0.790	0.200	26.2	12.4	9.4
Virginia Energy 6)	TSX.V	VUI	0.180	0.120	50	0.330	0.085	57.2	10.3	7.8
Anfield Energy	TSX.V	AEC	0.270	0.350	-23	0.650	0.190	24.1	6.5	4.9
EnCore Energy	TSX.V	EU	0.050	0.060	-17	0.080	0.035	114.5	5.7	4.3

1) combined uranium-vanadium project
 2) also uranium assets in South Africa
 3) uranium-vanadium project
 4) closed on January 6, 2017 the acquisition of a substantial portfolio of ISR projects in New Mexico, US, valued at US\$ 12.5 million from Westwater Resources, also development-stage uranium projects in Australia
 5) On May 7, 2018, Azarga Uranium and URZ Energy announced merger whereby Azarga will acquire URZ for consideration of 2 Azarga shares for each URZ share held; transaction expected to be completed in July 2018
 6) filed state lawsuit challenging constitutionality of Virginia's ban on uranium mining on November 25, 2015; announcement May 22, 2018, case under new legal consideration

Overviews of worldwide uranium production and exploration companies

June 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
		June 30 2018	year-end 2017	H		L	A\$		US\$	
Australia										
Producer:			A\$	A\$		A\$	A\$		A\$	US\$
Energy Resources of Australia	ASX	ERA	0.400	0.910	-56	0.980	0.390	517.7	207.1	152.8
Development / Exploration:										
Boss Resources 1)	ASX	BOE	0.070	0.050	40	0.080	0.040	1,570.0	109.9	81.1
Toro Energy	ASX	TOE	0.030	0.040	-25	0.050	0.020	2,010.0	60.3	44.5
Vimy Resources	ASX	VMY	0.100	0.160	-38	0.200	0.100	414.7	41.5	30.6
Energy Metals Ltd.	ASX	EME	0.150	0.090	67	0.200	0.080	209.7	31.5	23.2
Thundelarra Exploration 2)	ASX	THX	0.020	0.030	-33	0.040	0.020	635.1	12.7	9.4
Cauldron Energy 3)	ASX	CXU	0.030	0.040	-25	0.080	0.030	329.3	9.9	7.3
DeVex Resources 4)	ASX	DEV	0.010	0.010	0	0.010	0.010	1,100.0	11.0	8.1
Alligator Energy	ASX	AGE	0.010	0.010	0	0.010	0.010	737.1	7.4	5.4
Manhattan Corp.	ASX	MHC	0.020	0.030	-33	0.040	0.010	161.3	3.2	2.4
UraniumSA	ASX	USA	0.010	0.010	0	0.020	0.010	414.6	4.1	3.1
			C\$	C\$		C\$	C\$		C\$	US\$
Mega Uranium 5)	TSX	MGA	0.145	0.210	-31	0.240	0.130	295.7	42.9	32.5

1) also nickel/copper project in Sweden, and gold project in Senegal
 2) major focus on copper and gold
 3) also uranium assets in Argentina
 4) name/symbol change Uranium Equities effective December 4, 2017
 5) also uranium assets in Canada, sold Lake Maitland Project to Toro Energy in August 2013 in exchange for a 28% equity interest in Toro Energy (currently 20.81%), also 8.69% equity interest in NexGen Energy focused on Athabasca Basin, Canada

Overviews of worldwide uranium production and exploration companies

June 30, 2018	Trade symbol		Share price		Change	12 months		Shares	Market	
			June 30 2018	year-end 2017	in %	H	L	issued million	capitalization million	
AFRICA										
Namibia										
Producers:										
Paladin Energy *	ASX	PDN	A\$ 0.170	A\$ 0.050 *	240	A\$ 0.260	A\$ 0.100	1,710.0	A\$ 290.7	US\$ 218.0
Development / Exploration:										
Deep Yellow 1)	ASX	DYL	A\$ 0.340	A\$ 0.320	6	A\$ 0.370	A\$ 0.190	194.6	A\$ 66.2	US\$ 48.8
Bannerman Resources	ASX	BMN	0.060	0.060	0	0.070	0.030	1,030.0	61.8	45.6
Marenica Energy	ASX	MEY	0.100	0.110	-9	0.160	0.080	57.4	5.7	4.2
Forsys Metals	TSX	FSY	C\$ 0.180	C\$ 0.165	9	C\$ 0.210	C\$ 0.090	152.6	C\$ 27.5	US\$ 20.8
Xemplar Energy	TSX.V	XE.H	0.015	0.015	0	0.015	0.015	41.9	0.6	0.5
Niger										
GovEx Uranium 2)	TSX.V	GXU	C\$ 0.230	C\$ 0.270	-15	C\$ 0.330	C\$ 0.170	394.9	C\$ 90.8	US\$ 68.8
Botswana										
A-Cap Resources	ASX	ACB	A\$ 0.050	A\$ 0.050	0	A\$ 0.080	A\$ 0.030	871.9	A\$ 43.6	US\$ 32.2
Tanzania										
URA Holdings 3)	LSE	URA	pence 0.420	pence 0.700	-40	pence 11.25	pence 0.420	267.6	£ 1.1	US\$ 1.5
Zambia										
Karoo Exploration	TSX.V	KE	C\$ 0.015	C\$ 0.015	0	C\$ 0.015	C\$ 0.015	38.5	C\$ 0.6	US\$ 0.4

* trading resumed on February 16, 2018

- 1) strategic relationship with an affiliate of the Sprott Group concurrently with an initial A\$ 1.42 million investment at A\$ 0.04 per share equivalent to a 15% equity interest in Deep Yellow; announced a strategic earn-in agreement with JOGMEC of Japan on March 29, 2017 to earn a 39.5% interest in the Nova Joint Venture within 4 years
- 2) bought African uranium assets in Zambia, Mali and Namibia from Denison Mines in consideration of 25% equity interest; transaction closed in June 2016 (current equity interest 18.65%)
- 3) name change from Uranium Resources Plc effective December 10, 2017; will follow new strategy

Overviews of worldwide uranium production and exploration companies

June 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			June 30 2018	year-end 2017		H	L		C\$	US\$
LATIN + CENTRAL AMERICA										
Peru										
Plateau Energy Metals 1)	TSX.V	PLU	C\$ 1.250	C\$ 0.800	56	C\$ 1.320	C\$ 0.260	70.3	C\$ 87.9	US\$ 66.5
Argentina										
Blue Sky Uranium	TSX.V	BSK	C\$ 0.170	C\$ 0.235	-28	C\$ 0.320	C\$ 0.100	109.8	C\$ 18.7	US\$ 14.1
U3O8 Corp. 2)	TSX.V	UWE	C\$ 0.285	C\$ 0.440	-35	C\$ 0.600	C\$ 0.210	19.9	C\$ 5.7	US\$ 4.3

1) name change from Plateau Uranium; effective March 16, 2018

2) also uranium assets in Colombia and Guyana; share consolidation 1 for 20 as at September 11, 2017

Overviews of worldwide uranium production and exploration companies

June 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			June 30 2018	year-end 2017		H	L		A\$	US\$
Other countries: EUROPE										
Spain										
Berkeley Energia	ASX	BKY	A\$ 0.400	A\$ 1.020	-61	A\$ 0.600	A\$ 0.360	258.3	A\$ 103.3	US\$ 76.3
Greenland										
Greenland Minerals and Energy 1)	ASX	GGG	A\$ 0.080	A\$ 0.100	-20	A\$ 0.140	A\$ 0.070	1,110.0	A\$ 88.8	US\$ 65.5
Sweden										
Aura Energy 2)	ASX	AEE	A\$ 0.020	A\$ 0.020	0	A\$ 0.040	A\$ 0.020	1,070.0	A\$ 21.4	US\$ 15.8
Turkey										
Westwater Resources 3)	NASDAQ	WWR	US\$ 0.400	US\$ 1.070	-63	US\$ 1.700	US\$ 0.350	43.5	US\$ 17.4	US\$ 17.4

1) world's largest undeveloped multi-element occurrence of REE-uranium-zinc; entered into a subscription agreement with Shenghe Resources of China on September 23, 2016 for 125 million shares at an issue price of A\$ 0.037 for proceeds of A\$ 4,625,000, equal to a 12,5% equity interest

2) polymetallic project representing one of the world's largest undeveloped vanadium resources; also advanced development project in Mauretania

3) sold substantial portfolio of ISR projects in New Mexico, US, valued at US\$ 12.5 million to Laramide Resources, closed on January 7, 2017; current focus on lithium assets in Nevada and Utah; announced binding agreement on December 13, 2017 with Alabama Corp. on graphite acquisition

CALENDAR OF MINING EVENTS

**Strategic Metals &
Rare Earths Letter**
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Uraniumletter
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Goldletter INTERNATIONAL


Media Partners – second half of 2018

July	24 – 26	*	China Gold Congress – Beijing, China
September	5 - 7		World Nuclear Symposium - London
October	8 - 9	*	The Mining Show – Dubai
October	22 – 23	*	Mining Investment Oman - Oman
October	29 – 30		Mining Investment Latin America - Lima, Peru
November	12 - 13		Kenya Mining Forum - Nairobi, Kenya

* *Marino G. Pieterse presenting*



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- China Gold Market Development Forum
- Authoritative Information Publishing

Mining and Technology

- Gold Exploration and Capital Market
- Gold Supply Chain Forum
- Gold Technology Innovation Forum
- Green Mining Forum
- Belt and Road Mining Development

Trade and Market

- Bank's Gold and Financial Technology
- China Gold Market and Internationalized Development
- Gold Derivatives Market Development
- Gold Investment Analysts Forum

Exploration Exchange

- Canada Mining Investment Forum
- Russia Mining Investment Forum
- Belt & Road Mining Investment Forum
- Mongolia Mining Investment Forum
- Mexico Mining Investment Form

Jewelry and Consumption

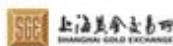
- Internet + Gold Jewelry Development
- China Gold Industry Chain Upgrade and New Business
- Gold Jewelry Industrial Park Forum

Gold Night Gala Dinner

- Gold Branding Jewellery Onsite Show
- Annual China Gold Industry Rankings and Awarding
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