

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

Overviews as at February 29, 2016

Uraniumletter International's Peer Group of the world's top-20 Uranium Companies										
February 29, 2016	Trade symbol		Share price		Change in %	12 months		Net shares issued million	Market cap. million	
Location of Listing		current	Ultimo 2015	H		L	local		US\$	
France (1)			Euro	Euro		Euro	Euro		Euro	US\$
	Euronext Paris									
AREVA 1)	FR0011027143		3.980	5.420	-27	9.560	3.260	383.2	381	415
Canada (7)			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$	US\$
Cameco	CCO	TSX	16.380	17.070	-4	21.440	14.560	395.8	6.483	4.791
Fission Uranium 2)	FCU	TSX.V	0.670	0.820	-18	1.380	0.530	483.9	324	240
Denison Mines 3)	DML	TSX	0.620	0.700	-11	1.200	0.480	518.4	321	238
NexGen Energy	NXE	TSX.V	0.980	0.720	36	1.030	0.400	288.7	283	209
UEX	UEX	TSX	0.185	0.150	23	0.315	0.105	266.0	49	36
Western Uranium	WUC	CNSX	1.900	3.490	-46	5.000	1.400	16.3	31	23
Laramide Resources 4)	LAM	TSX	0.250	0.285	-12	0.400	0.145	93.8	24	18
<i>Sub-total</i>									7.514	5.555
United States (4)			US\$	US\$		US\$	US\$		US\$	US\$
Energy Fuels 5)	UUUU	NYSE MKT	2.470	2.950	-16	5.600	1.810	46.5	115	115
Uranium Energy	UEC	AMEX	0.860	1.060	-19	3.000	0.650	99.2	85	85
Ur-Energy	URG	NYSE MKT	0.465	0.650	-28	1.080	0.441	143.1	67	67
Uranium Resources 4 / 6)	URRE	NASDAQ	0.225	0.520	-57	1.840	0.200	61.4	14	14
<i>Sub-total</i>									281	281
Australia (8)			A\$	A\$		A\$	A\$		A\$	US\$
Paladin Energy	PDN	ASX	0.190	0.240	-21	0.410	0.160	1.713.0	325	231
Energy Resources of Australia	ERA	ASX	0.330	0.360	-8	1.390	0.290	517.7	171	121
Peninsula Energy	PEN	ASX	0.810	1.100	-26	1.450	0.600	176.4	143	101
Toro Energy	TOE	ASX	0.060	0.070	-14	0.080	0.050	2.005.0	120	85
Berkeley Energy	BKY	ASX	0.460	0.490	-6	0.620	0.190	181.8	84	59
Vimy Resources	VMY	ASX	0.280	0.360	-22	0.420	0.240	228.5	64	45
Cauldron Energy 7)	CXU	ASX	0.100	0.120	-17	0.250	0.080	271.1	27	19
Bannerman Resources	BMN	ASX	0.030	0.030	0	0.070	0.030	701.9	21	15
<i>Sub-total</i>									955	676
Total market capitalization: US\$ 6,927 million										
1) integrated nuclear/uranium company (share of Areva Resources estimated at 25% equal to € 381 million or US\$ 415 million)										
2) arrangement agreement with <u>Denison Mines</u> , terminated on October 13, 2015										
3) sold all US uranium mining assets to <u>Energy Fuels</u> ; arranged agreement with <u>Fission Uranium</u> terminated on <u>October 13, 2015</u>										
4) merger with <u>Anatolia Energy</u> , focused on <u>Turkey</u> , completed on <u>November 9, 2015</u> entered into a binding Letter of Intent with <u>Uranium Resources</u> pursuant to which <u>Laramide</u> will acquire an advanced stage portfolio of ISR projects in <u>New Mexico, US</u> ; closing date March 31, 2016										
5) bought American uranium assets of <u>Denison Mines</u> ; including takeover of <u>Uranerz</u> completed on June 19, 2015										
6) entered into a binding Letter of Intent with <u>Uranium Resources</u> pursuant to which <u>Laramide</u> will acquire an advanced stage portfolio of ISR projects in <u>New Mexico, US</u> ; closing date March 31, 2016										
7) also copp-r-silver assets in <u>Argentina</u>										

MARKET VALUATION OF THE WORLD'S LISTED URANIUM PRODUCERS											
(in US\$ million)											
Country focus	Company Name		February 29 2016	Year-end 2015	Year-end 2014	Change %	Year-end 2013	Year-end 2012	Year-end 2011	Year-end 2010	Change % 2015 / 2010
United States	Energy Fuels	1)	115	134	121	11	111	123	167	158	-15
	Peninsula Energy		101	138	113	22	60	122	122	158	-12
	Uranium Energy	2)	85	105	160	-34	179	218	253	421	-75
	Ur-Energy	3)	67	85	110	-23	170	101	96	303	-72
Canada	Cameco		4.791	4.865	6.477	-25	8.107	7.744	7.306	15.866	-69
Canada/Niger	Areva Mining	4)	415	566	1.738	-67	3.517	2.276	1.711	5.969	-91
Australia	ERA (68% Rio Tinto)		121	136	549	-75	574	676	663	2.165	-94
Namibia	Paladin Energy		231	300	489	-39	395	902	1.118	3.649	-92
	Total		5.926	6.329	10.015	-37	12.762	12.128	11.436	28.689	-78
	U3O8 spot price		33.50	34.25	35.50	-4	34.50	43.50	51.75	62.50	-45
	U3O8 long-term price		44.00	44.00	49.00	-10	50.00	56.50	64.00	65.00	-32
1) Acquired in May 2012 all of Denison Mines' US uranium assets in exchange for 425.44 million shares valued at Cdn\$ 81 million; premium of 37%; including takeover of <u>Uranerz</u> , completed on June 19, 2015											
2) ISR production commencement in November 2010											
3) ISR production commenced on August 2, 2013											
4) Integrated nuclear energy company; value mining assets calculated at 25% of total assets Areva											

MARKET VALUATION OF THE WORLD'S FUTURE GENERATION OF URANIUM PRODUCERS (in US\$ million)											
Country			February 29 2016	Year-end 2015	Year-end 2014	Change in % 2015/2014	Year-end 2013	Year-end 2012	Year-end 2011	Year-end 2010	Change in% 2015/2010
Canada	Denison Mines		238	261	491	-47	540	428	464	1.248	-79
	UEX		36	27	58	-53	84	131	145	456	-94
Australia	Toro Energy		85	102	124	-18	101	119	98	151	-32
	Vimy Resources		45	60	73	-18	15	23	29	151	-60
Spain	Berkeley Energy		60	65	41	59	37	74	66	- x	- x
Namibia	Bannerman Resources		15	9	19	-53	14	29	62	- x	x
	Extract Resources	1)	-	-	-	-	-	-	-	2.333 x	-
	Deep Yellow		14	14	22	-36	26	86	89	379	-96
	Total		493	538	828	-35	817	890	953	2.385 x	-77
x Berkeley Energy, Bannerman Resources and Extract Resources not included in total											
1) On April 2, 2012, China Guandong Nuclear Power's subsidiary Taurus Power completed A\$ 2.2 billion acquisition of Extract Resources											

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

Traditional countries						<i>(market capitalization in million as at February 29, 2016)</i>
Canada (8)	Cdn\$	United States (8)	US\$	Australia (7)	A\$	
Fission Uranium	324	Peninsula Energy 1)	101	Toro Energy x		120
Denison Mines	321	EnergyFuels 2) *	115	VimyResources		64
NexGen Energy	283	Uranium Energy *	85	Cauldron Energy		27
UEX	49	Ur-Energy *	67	Energy Metals		15
Kivalliq Energy	15	Western Uranium 3)	23	Encounter Resources		11
Fission 3.0	14	Laramide Resources 4)	18	Alligator Energy		7
Purepoint Uranium	11	Azarga Uranium 5)	15	Uranium Equities		6
Forum Uranium	5	Uranium Resources 4, 6)	14			
* new generation of uranium producers						
notes US:			notes Australia:			
South Africa			x bought <u>Mega Uranium's Lake Maitland project</u> in August 2013 in exchange for 28% equity interest in <u>Toro Energy</u> (currently 20.81%), also holds a 8.69% interest in <u>NexGen Energy</u>			
2) including takeover of <u>Uranerz</u> completed on June 19, 2015						
3) completed acquisition of <u>Black Range Minerals</u> on September 16, 2015						
4) also advanced-stage uranium project in <u>Australia</u> ; entered into a binding Letter of Intent with <u>Uranium Resources</u> pursuant to which <u>Laramide</u> will acquire an advanced stage portfolio of ISR projects in <u>New Mexico, US</u> ; closing date March 31, 2016						
5) also uranium assets in <u>Kirgыз Republic</u> and <u>Turkey</u>						
6) merger agreement with <u>Anatolia Energy</u> focused on <u>Turkey</u> , completed on November 9, 2015; entered into a binding Letter of Intent with						

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

Emerging countries						<i>(market capitalization in million as at February 29, 2016)</i>
AFRICA		AFRICA		EUROPE (2)	A\$	
Namibia (3)	A\$	Tanzania (1)	£	Berkeley Energy (Spain)		84
Bannerman Resources	21	Uranium Resources plc	3	Greenland Minerals and Energy x		24
Deep Yellow	19					
Forsys Metals	Cdn\$			x world's largest undeveloped multi-element occurrence of REE-uranium-zinc		
	13					
Niger (1)	Cdn\$	SOUTH AMERICA	Cdn\$			
GoviEx Uranium	12	Peru (1)				
		Plateau Uranium x	13			
		Argentina (1)				
Botswana (1)	A\$	U3O8 Corp. xx	5			
A-Cap Resources x	15					
		x formerly <u>Macusani Yellowcake</u>				
x also platinum group and base metals		xx also uranium assets in <u>Guinea</u> and <u>Columbia</u>				

Overviews of worldwide uranium production and exploration companies

February 29, 2016	<i>Trade symbol</i>		<i>Share price</i>		<i>Change</i>	<i>12 months</i>		<i>Shares</i>	<i>Market</i>
			<i>current</i>	<i>year-end</i>	<i>in %</i>	<i>H</i>	<i>L</i>	<i>total</i>	<i>cap.</i>
				<i>2015</i>				<i>million</i>	<i>million</i>
Location of Listing									
	Euronext Paris		Euro	Euro		Euro	Euro		Euro
AREVA 1)	FR0011027143		3.980	5.420	-27	9.560	3.260	383.2	1.525.1
Producers:									
Canada			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	16.380	17.070	-4	21.440	14.560	395.8	6.483.2
Development / Exploration:									
Fission Uranium 2)	FCU	TSX.V	0.670	0.820	-18	1.380	0.530	483.9	324.2
Denison Mines 3)	DML	TSX	0.620	0.700	-11	1.200	0.480	518.4	321.4
NexGen Energy	NXE	TSX.V	0.980	0.720	36	1.030	0.400	288.7	282.9
UEX	UEX	TSX	0.185	0.150	23	0.315	0.105	266.0	49.2
Kivalliq Energy	KIV	TSX.V	0.070	0.100	-30	0.155	0.060	216.8	15.2
Fission 3.0	FUU	TSX	0.080	0.120	-33	0.140	0.055	178.1	14.2
Purepoint Uranium Group	PTU	TSX.V	0.085	0.035	143	0.105	0.020	124.2	10.6
Forum Uranium	FDC	TSX.V	0.090	0.070	29	0.110	0.040	53.2	4.8
CanAlaska Uranium	CVV	TSX	0.190	0.110	73	0.275	0.085	22.1	4.2
Zadar Ventures	ZAD	TSX.V	0.080	0.035	129	0.125	0.005	49.9	4.0
Skyharbour Resources 4)	SYH	TSX.V	0.040	0.030	33	0.070	0.020	89.0	3.6
ALX Uranium 5)	AL	TSX.V	0.065	0.060	8	0.210	0.055	48.3	3.1
Aldrin Resource	ALN	TSX.V	0.115	0.110	5	0.255	0.090	26.2	3.0
Hornby Bay Mineral Exploration	HBE	TSX.V	0.050	0.050	0	0.100	0.025	58.2	2.9
Unity Energy	UTY	TSX.V	0.245	0.175	40	0.245	0.050	10.8	2.6
Uracan Resources	URC	TSX.V	0.035	0.020	75	0.045	0.005	72.0	2.5
Northern Uranium	UNO	TSX.V	0.015	0.020	-25	0.095	0.010	162.4	2.4
Uravan Minerals	UVN	TSX.V	0.060	0.100	-40	0.170	0.035	38.5	2.3
Jet Metal	JET	TSX	0.085	0.085	0	0.160	0.040	26.6	2.3
Roughrider Exploration 6)	REL	TSX.V	0.065	0.070	-7	0.170	0.045	24.1	1.6
Noka Resources	NX	TSX.V	0.055	0.040	38	0.260	0.025	24.5	1.3
Athabasca Nuclear 4)	ASC	TSX.V	0.020	0.025	-20	0.045	0.015	51.6	1.0
Makena Resources	MKN	TSX.V	0.015	0.015	0	0.050	0.010	62.4	0.9
Declan Resources	LAN	CNSX	0.005	0.005	0	0.005	0.005	177.1	0.9
Canex Energy 7)	CSC	TSX.V	0.020	0.035	-43	0.240	0.020	32.7	0.7
Rojo Resources 8)	RJ	TSX.V	0.035	0.040	-13	0.150	0.035	17.8	0.6
Azincoourt Uranium 9)	AAZ	TSX.V	0.055	0.045	22	0.190	0.040	10.0	0.6
Atom Energy	AGY	TSX.V	0.065	0.055	18	0.145	0.030	6.9	0.4

1) integrated nuclear energy/uranium company

2) arrangement agreement with Denison Mines terminated on October 13, 2015

3) arrangement agreement with Fission Uranium terminated on October 13, 2015.

4) 50% partner in Western Athabasca Syndicate

5) formerly Lakeland Resources; share consolidation of 3 for 1 shares, prior to strategic merger with Alpha Minerals completed on Sept,25, 2015

6) name change from Westham Resources effective as per July 18, 2014

7) formerly Brades Resource; name change and share consolidation 1 for 3 as per May 12, 2015

8) formerly Lucky Strike Resources; stock split 1 for 8

9) sold uranium properties in Peru to Macusani Yellowcake (now Plateau Uranium) for a 26.3% equity interest in Macusani; 1 for 4 consolidation

Overview of uranium companies focused on the Athabasca Basin, Saskatchewan

February 29, 2016	Trade symbol		Share price		Change in %	12 months		Shares total million	Market cap. million
			Current 2016	Year-end 2015		H	L		
Producers (2)	Euronext Paris		Euro	Euro		Euro	Euro		Euro
AREVA 1)	FR0011027143		3.980	5.420	-27	9.560	3.260	383.2	1.525.1
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	16.380	17.070	-4	21.440	14.560	395.8	6.483
Exploration / Development (22)			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Fission Uranium 2)	FCU	TSX.V	0.670	0.820	-18	1.380	0.530	483.9	324.2
Denison Mines 3)	DML	TSX	0.620	0.700	-11	1.200	0.480	518.4	321.4
NexGen Energy	NXE	TSX.V	0.980	0.720	36	1.030	0.400	288.7	282.9
UEX	UEX	TSX	0.185	0.150	23	0.315	0.105	266.0	49.2
Fission 3.0	FUU	TSX	0.080	0.120	-33	0.140	0.055	178.1	14.2
Purepoint Uranium Group	PTU	TSX.V	0.085	0.035	143	0.105	0.020	124.2	10.6
Forum Uranium	FDC	TSX.V	0.090	0.070	29	0.110	0.040	53.2	4.8
CanAlaska Uranium	CVV	TSX	0.190	0.110	73	0.275	0.085	22.1	4.2
Zadar Ventures	ZAD	TSX.V	0.080	0.035	129	0.125	0.005	49.9	4.0
Skyharbour Resources 4)	SYH	TSX.V	0.040	0.030	33	0.070	0.020	89.0	3.6
ALX Uranium 5)	AL	TSX.V	0.065	0.060	8	0.210	0.055	48.3	3.1
Aldrin Resource	ALN	TSX.V	0.115	0.110	5	0.255	0.090	26.2	3.0
Northern Uranium	UNO	TSX.V	0.015	0.020	-25	0.095	0.010	162.4	2.4
Uravan Minerals	UVN	TSX.V	0.060	0.100	-40	0.170	0.035	38.5	2.3
Roughrider Exploration 6)	REL	TSX.V	0.065	0.070	-7	0.170	0.045	24.1	1.6
Noka Resources	NX	TSX.V	0.055	0.040	38	0.260	0.025	24.5	1.3
Athabasca Nuclear 4)	ASC	TSX.V	0.020	0.025	-20	0.045	0.015	51.6	1.0
Makena Resources	MKN	TSX.V	0.015	0.015	0	0.050	0.010	62.4	0.9
Declan Resources	LAN	TSX.V	0.005	0.005	0	0.005	0.005	177.1	0.9
Canex Energy 7)	CSC	TSX.V	0.020	0.035	-43	0.240	0.020	32.7	0.7
Rojo Resources 8)	RJ	TSX.V	0.035	0.040	-13	0.150	0.035	17.8	0.6
Azincourt Uranium 9)	AAZ	TSX.V	0.055	0.045	22	0.190	0.040	10.0	0.6
1) fully integrated uranium company (share of <u>Areva Resources</u> estimated at 25% equal to € 626 million or US\$ 701 million)									
2) acquired <u>Alpha Minerals</u> ' 50% interest in PLS joint venture for a total 100% holding; completed in December 2013; acquired 12% interest in <u>Fission 3.0</u> ; announced combination with <u>Denison Mines</u> on July 5, 2015; terminated on October 13, 2015									
3) sold all U.S. uranium mining assets to <u>Energy Fuels</u> ; announced combination with <u>Fission Uranium</u> on July 5, 2015; terminated on October 13, 2015									
4) 50% partner in <u>Western Athabasca Syndicate</u>									
5) formerly <u>Lakeland Resources</u> ; share consolidation of 3 for 1 shares prior to strategic merger with Alpha Minerals completed on September 25, 2015									
6) name change from <u>Westham Resources</u> effective as per July 18, 2014.									
7) formerly <u>Grades Resource</u> ; name change and share consolidation 1 for 3 as per May 12, 2015									
8) formerly <u>Lucky Strike Resources</u> ; stock split 1 for 8									
9) sold uranium properties in <u>Peru</u> to <u>Macusani Yellowcake</u> (now <u>Plateau Uranium</u>) for a 26.3% equity interest in Macusani; 1 do 4 consolidation									

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			current	year-end 2015	in %	H	L	issued million	cap. million
U.S.						Cdn\$	Cdn\$		
Producers:			US\$	US\$		US\$	US\$		US\$
Energy Fuels 1)	UUUU	NYSE MKT	2.470	2.950	-16	5.600	1.810	46.5	114.9
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Ur-Energy 2)	URG	NYSE MKT	0.465	0.650	-28	1.080	0.441	143.1	66.5
			A\$	A\$		A\$	A\$		A\$
Peninsula Energy 3)	PEN	ASX	0.810	1.100	-26	1.450	0.600	176.4	142.9
Development / Exploration:			US\$	US\$		US\$	US\$		US\$
Uranium Resources 4)	URRE	NASDAQ	0.225	0.520	-57	1.840	0.200	61.4	13.8
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
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Laramide Resources 6)	LAM	TSX	0.250	0.285	-12	0.400	0.145	93.8	23.5
Azarga Uranium 7)	AZZ	TSX	0.335	0.290	16	0.430	0.235	60.3	20.2
Virginia Energy 8)	VUI	TSX.V	0.055	0.050	10	0.100	0.025	57.2	3.1
Anfield Resources	ARY	TSX.V	0.060	0.095	-37	0.260	0.050	40.6	2.4
enCore Energy	EU	TSX.V	0.020	0.020	0	0.045	0.015	71.5	1.4
Bayswater Uranium	BYU	TSX.V	0.015	0.015	0	0.050	0.010	30.7	0.5
1) acquired <u>Denison Mines</u> ' American uranium mining assets in consideration of 425.44 million Energy Fuels shares valued at Cdn\$ 81 million; takeover of <u>Uranerz Energy</u> completed on <u>June 19, 2015 (premium of 37%)</u> 2) ISR production commenced on August 2, 2013 3) also uranium assets in South Africa 4) acquisition of <u>Anatolia Energy</u> focused on <u>Turkey</u> , completed on November 9, 2015 5) takeover of <u>Black Range Minerals</u> , focused on the <u>US</u> , completed on September 16, 2015 6) also advanced-stage project in <u>Australia</u> 7) also uranium assets in <u>Kirgыз Republic</u> and <u>Turkey</u> 8) filed state lawsuit against Virginia's ban on uranium mining									

Overviews of worldwide uranium production and exploration companies

February 29, 2016	Trade symbol		Share price		Change	12 months		Shares	Market
			current	year-end 2015	in %	H	L	issued million	cap. million
Australia									
Producer:			A\$	A\$		A\$	A\$		A\$
Energy Resources of Australia	ERA	ASX	0.330	0.360	-8	1.390	0.290	517.7	170.8
Development / Exploration:									
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Vimy Resources 2)	VMY	ASX	0.280	0.360	-22	0.420	0.240	228.5	64.0
Cauldron Energy 3)	CXU	ASX	0.100	0.120	-17	0.250	0.080	271.1	27.1
Thundelarra Exploration 4)	THX	ASX	0.050	0.060	-17	0.170	0.050	337.3	16.9
Energy Metals Ltd.	EME	ASX	0.070	0.070	0	0.140	0.070	209.7	14.7
Encounter Resources	ENR	ASX	0.070	0.090	-22	0.210	0.070	155.6	10.9
Alligator Energy	AGE	ASX	0.020	0.020	-32	0.050	0.010	357.5	7.0
Uranium Equities	UEQ	ASX	0.010	0.010	0	0.010	0.010	618.5	6.2
Manhattan Corp.	MHC	ASX	0.030	0.030	0	0.050	0.020	111.5	3.3
Pepinnini Minerals	PNN	ASX	0.010	0.010	0	0.020	0.010	219.5	2.2
UraniumSA	USA	ASX	0.010	0.020	-50	0.030	0.010	187.3	1.9
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Mega Uranium 5)	MGA	TSX	0.085	0.070	21	0.135	0.050	281.9	24.0
Laramide Resources 6)	LAM	TSX	0.250	0.285	-12	0.400	0.145	93.8	23.5
1) bought <u>Mega Uranium</u> 's Lake Maitland Project in August 2013 in exchange for 28% equity interest (currently 20.81%) 2) name change from <u>Energy and Minerals Australia</u> (ASX - EMA) as per December 16, 2014 3) also uranium assets in <u>Argentina</u> 4) near term focus on copper and gold 5) also uranium assets in Canada, sold Lake Maitland Project to <u>Toro Energy</u> in August 2013 in exchange for a 28% equity interest in <u>Toro Energy</u> (currently 20.81%), also 8.69% equity interest in <u>NexGen Energy</u> focused on <u>Athabasca Basin</u> , <u>Canada</u> 6) also advanced-stage uranium projects in the US									

Overviews of worldwide uranium production and exploration companies

February 29, 2016	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
			current	year-end 2015		H	L		
AFRICA									
Namibia									
Producers:									
Paladin Energy	PDN	ASX	A\$ 0.190	A\$ 0.240	-21	A\$ 0.410	A\$ 0.160	1.713.0	A\$ 325.5
Development / Exploration:									
Bannerman Resources	BMN	ASX	A\$ 0.030	A\$ 0.030	0	A\$ 0.070	A\$ 0.030	701.9	A\$ 21.1
Deep Yellow	DYL	ASX	0.010	0.010	0	0.020	0.010	1.931.0	19.3
Marenica Energy	MEY	ASX	0.130	0.140	-7	0.320	0.090	15.8	2.1
Forsys Metals	FSY	TSX	Cdn\$ 0.095	Cdn\$ 0.080	19	Cdn\$ 0.360	Cdn\$ 0.075	134.9	Cdn\$ 12.8
Xemplar Energy	XE	TSX.V	0.015	0.015	0	0.030	0.015	41.9	0.6
Niger									
GoviEx Uranium	GXU	CNSX	Cdn\$ 0.070	Cdn\$ 0.045	56	Cdn\$ 0.190	Cdn\$ 0.035	168.2	Cdn\$ 11.8
Botswana									
A-Cap Resources	ACB	ASX	A\$ 0.020	A\$ 0.020	0	A\$ 0.040	A\$ 0.020	732.1	A\$ 14.6
Tanzania									
Uranium Resources plc	URA	LSE	pence 0.350	pence 0.330	6	pence 0.88	pence 0.180	757.6	£ 2.7
Zambia									
Karoo Exploration	KE	TSX.V	Cdn\$ 0.015	Cdn\$ 0.015	0	Cdn\$ 0.035	Cdn\$ 0.015	20.7	Cdn\$ 0.3
Mauretania									
Aura Energy 1)	AEE	ASX	A\$ 0.020	A\$ 0.020	0	A\$ 0.040	A\$ 0.010	410.5	A\$ mln 8.2

1) also uranium assets in Sweden

Overviews of worldwide uranium production and exploration companies

February 29, 2016	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
			current	year-end 2015		H	L		
CIS+MONGOLIA									
Kazakhstan									
Producer:									
ARMZ 1)									
Mongolia									
Development / Exploration:									
Khan Resources 2)	KRI	CNSX	Cdn\$ 0.440	Cdn\$ 0.440	0	Cdn\$ 0.800	Cdn\$ 0.335	84.1	Cdn\$ 37.0
LATIN + CENTRAL AMERICA									
Peru									
Plateau Uranium 3)	PLU	TSX.V	Cdn\$ 0.330	Cdn\$ 0.375	-12	Cdn\$ 0.690	Cdn\$ 0.235	40.6	Cdn\$ 13.4
Argentina									
U3O8 Corp. 4)	UWE	TSX.V	Cdn\$ 0.020	Cdn\$ 0.030	-33	Cdn\$ 0.070	Cdn\$ 0.015	272.0	Cdn\$ 5.4
Blue Sky Uranium	BSK	TSX.V	0.090	0.045	100	0.260	0.035	3.4	0.3

1) ARMZ of Russia acquired 51.4% interest in 2010 valued at US\$ 1.5 billion; Company to be taken private for cash consideration of approximately Cdn\$ 2.8 billion (Cdn\$ 2.86 per share); transaction closed at October 22, 2013

2) international recognized arbitration tribunal awards Khan \$ 103.8 million compensation payable by the Mongolian government in relation to cancellation of its uranium uranium licence in 2009; after confirmation of payment in June 2015, the Government of Mongolia filed a notice of annulment in the French Court of Appeal in Paris; final Court decision expected in Fall 2016

3) name change from Macusani Yellowcake and share consolidation 1 for 8 as per May 1, 2015

4) also uranium assets in Colombia and Guyana

Overviews of worldwide uranium production and exploration companies

February 29, 2016	<i>Trade symbol</i>		<i>Share price</i>		<i>Change</i>	<i>12 months</i>		<i>Shares</i>	<i>Market</i>
			<i>current</i>	<i>year-end</i>	<i>in %</i>	<i>H</i>	<i>L</i>	<i>issued</i>	<i>cap.</i>
				<i>2015</i>				<i>million</i>	<i>million</i>
Other countries: EUROPE									
Greenland									
Greenland Minerals and Energy 1)	GGG	ASX	A\$ 0.030	A\$ 0.030	0	A\$ 0.110	A\$ 0.020	787.7	A\$ mln 23.6
Spain									
Berkeley Energy	BKY	ASX	A\$ 0.460	A\$ 0.490	-6	A\$ 0.620	A\$ 0.190	181.8	A\$ mln 83.6
1) world's largest undeveloped multi-element occurrence of REE-uranium-zinc									