

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

Overviews as at November 30, 2015

Uraniumletter International's Peer Group of the world's top-20 Uranium Companies										
November 30, 2015	Trade symbol		Share price		Change in %	12 months		Net shares issued million	Market cap. million	
Location of Listing		current	Ultimo 2014	H		L	local		US\$	
France (1)			Euro	Euro		Euro	Euro		Euro	US\$
	Euronext Paris									
AREVA 1)	FR0011027143		6.520	9.110	-28	10.140	5.950	383.2	625	663
Canada (8)			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$	US\$
Cameco	CCO	TSX	16.320	19.050	-14	21.440	15.500	395.8	6.459	4.845
Denison Mines 2)	DML	TSX	0.520	1.130	-54	1.220	0.480	518.4	270	202
Fission Uranium 3)	FCU	TSX.V	0.560	0.860	-35	1.380	0.540	386.2	216	162
NexGen Energy	NXE	TSX.V	0.640	0.380	68	0.890	0.310	254.0	163	122
Western Uranium	WUC	CNSX	3.080	4.500	-32	5.000	2.000	16.2	50	37
UEX	UEX	TSX	0.130	0.285	-54	0.320	0.105	246.0	32	24
Laramide Resources	LAM	TSX	0.290	0.365	-21	0.440	0.145	84.7	25	18
Kivalliq Energy	KIV	TSX.V	0.090	0.165	-45	0.185	0.060	216.8	20	15
<i>Sub-total</i>									7.235	5.425
United States (4)			US\$	US\$		US\$	US\$		US\$	US\$
Uranium Energy	UEC	AMEX	1.040	1.750	-41	3.000	0.900	99.2	103	103
Ur-Energy	URE	NYSE MKT	0.680	0.990	-31	1.350	0.600	130.2	89	89
Energy Fuels 4)	UUUU	NYSE MKT	1.890	6.190	-69	7.480	1.840	45.3	86	86
Uranium Resources 5)	URRE	NASDAQ	0.550	1.860	-70	2.150	0.550	51.5	28	28
<i>Sub-total</i>									306	306
Australia (7)			A\$	A\$		A\$	A\$		A\$	US\$
Paladin Energy	PDN	ASX	0.220	0.360	-39	0.440	0.160	1.712.0	377	271
Peninsula Energy	PEN	ASX	1.180	0.800	48	1.450	0.560	174.0	205	148
Energy Resources of Australia	ERA	ASX	0.340	1.300	-74	1.410	0.290	517.7	176	127
Toro Energy	TOE	ASX	0.070	0.080	-13	0.090	0.050	2.005.0	140	101
Berkeley Energy	BKY	ASX	0.500	0.280	79	0.620	0.190	180.4	90	65
Vimy Resources 6)	VMY	ASX	0.330	0.425	-22	0.580	0.240	228.5	75	54
Cauldron Energy 7)	CXU	ASX	0.130	0.160	-19	0.250	0.090	268.1	35	25
<i>Sub-total</i>									861	791
Total market capitalization: US\$ 7,185 million										
1) integrated nuclear/uranium company (share of Areva Resources estimated at 25% equal to € 626 million or US\$ 701 million)										
2) 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>										
3) arrangement agreement with <u>Denison Mines</u> , terminated on <u>October 13, 2015</u>										
4) bought American uranium assets of <u>Denison Mines</u> ; including takeover of <u>Uranerz</u> completed on <u>June 19, 2015</u>										
5) merger with <u>Anatolia Enrgy</u> , focused on <u>Turkey</u> , completed on <u>November 9, 2015</u>										
6) name change from <u>Energy and Minerals Australia</u> as of <u>December 16, 2014</u>										
7) also copp-r-silver assets in <u>Argentina</u>										

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

Traditional countries		(market capitalization in million as at November 30, 2015)			
Canada (6)	Cdn\$	United States (8)	US\$	Australia (9)	A\$
Denison Mines	270	Peninsula Energy 1)	148	Toro Energy x	140
Fission Uranium	216	Uranium Energy *	103	Vimy Resources	75
NexGen Energy	163	Ur-Energy *	89	Cauldron Energy	35
UEX	32	Energy Fuels 2) *	86	Encounter Resources	20
Kivalliq Energy	20	Western Uranium 3)	37	Energy Metals	15
Fission 3.0	13	Uranium Resources 4)	28	Marmota Energy	11
Eros Resources x	5	Azarga Uranium 5)	14	Yellow Rock Resources	8
		Laramide Resources 6)	18	Alligator Energy	7
				Uranium Equities	6
x name change from Boss Power Corp; also gold assets		* new generation of uranium producers		x bought <u>Mega Uranium</u> 's <u>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>	
		1) also uranium assets in South Africa			
		2) including takeover of <u>Uranerz</u> completed on June 19, 2015			
		3) takeover bid on <u>Black Range Minerals</u>			
		4) merger agreement with <u>Anatolia Energy</u> , focused on <u>Turkey</u> , scheduled to be completed on November 10, 2015			
		5) merger between <u>Powertech</u> Uranium and <u>Azarga Resources</u> :			
		6) also major uranium assets in <u>Australia</u>			

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

Emerging countries		(market capitalization in million as at November 30, 2015)			
AFRICA		AFRICA		EUROPE (2)	
Namibia (3)	A\$	Tanzania (1)	£	Berkeley Energy (Spain)	90
Deep Yellow	19	Uranium Resources plc	2	Greenland Minerals and Energy x	24
Bannerman Resources	16				
	Cdn\$			x world's largest undeveloped multi-element occurrence of REE-uranium-zinc	
Forsys Metals	18				
Niger (1)	Cdn\$	SOUTH AMERICA			
GoviEx Uranium	7	Peru (1)	Cdn\$		
		Plateau Uranium x	11		
		Argentina (1)			
Botswana (1)	A\$	U3O8 Corp. xx	8		
A-Cap Resources x	10				
		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>			

MARKET VALUATION OF THE WORLD'S LISTED URANIUM PRODUCERS

(in US\$ million)

Country	Company		Nov.30	Year-end	Change	Year-end	Year-end	Year-end	Year-end	Change %
focus	Name		2015	2014	%	2013	2012	2011	2010	2015 / 2010
United States	Energy Fuels	1)	86	121	-29	111	123	167	158	-46
	Uranium Energy	2)	103	160	-36	179	218	253	421	-76
	Ur-Energy	3)	89	110	-19	170	101	96	303	-71
Canada	Cameco		4.845	6.477	-25	8.107	7.744	7.306	15.866	-69
Canada/Niger	Areva Mining	4)	663	1.738	-62	3.517	2.276	1.711	5.969	-89
Australia	ERA (68% Rio Tinto)		127	549	-77	574	676	663	2.165	-94
Namibia	Paladin Energy		271	489	-45	395	902	1.118	3.649	-93
	Total		6.184	10.015	-38	12.762	12.128	11.314	28.531	-78
	U3O8 spot price		36.00	35.50	1	34.50	43.50	51.75	62.50	-42
	U3O8 long-term price		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 Uranerz, completed on June 19, 2015

2) ISR production commenced 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			Nov.30	Year-end	Change	Year-end	Year-end	Year-end	Year-end	Change
			2015	2014	in %	2013	2012	2011	2010	in%
										2015/ 2010
Canada	UEX		24	58	-59	84	131	145	456	-95
	Denison Mines		202	491	-59	540	428	464	1.248	-84
United States	Peninsula Energy		148	113	31	60	122	122	158	-6
Australia	Toro Energy		101	124	-19	101	119	98	151	-33
	Vimy Resources	1)	54	73	-26	15	23	29	151	-64
Namibia	Extract Resources	2)	-	-	-	-	-	-	2.333 x	-
	Deep Yellow		19	22	-14	26	86	89	379	-95
	Total		548	881	-38	314	909	947	1.428	-62

x not included in 2015/2010 valuation and change in %

1) Name change from Energy and Minerals Australia as per December 16, 2014

2) On April 2, 2012, China Guandong Nuclear Power's subsidiary Taurus Power completed A\$ 2.2 billion acquisition of Extract Resources

Overviews of worldwide uranium production and exploration companies

November 30, 2015	Trade symbol		Share price		Change	12 months		Shares	Market
			current	year-end 2014	in %	H	L	total million	cap. million
Location of Listing									
	Euronext Paris		Euro	Euro		Euro	Euro		Euro
AREVA 1)	FR0011027143		6.520	9.110	-28	10.140	5.950	383.2	2.498.5
Producers:									
Canada									
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	16.320	19.050	-14	21.440	15.500	395.8	6.459.5
Development / Exploration:									
Denison Mines 2)	DML	TSX	0.520	1.130	-54	1.220	0.480	518.4	269.6
Fission Uranium 3)	FCU	TSX.V	0.560	0.860	-35	1.380	0.540	386.2	216.3
NexGen Energy	NXE	TSX.V	0.640	0.380	68	0.890	0.310	254.0	162.6
UEX	UEX	TSX	0.130	0.285	-54	0.320	0.105	246.0	32.0
Kivalliq Energy	KIV	TSX.V	0.090	0.165	-45	0.185	0.060	216.8	19.5
Fission 3.0	FUU	TSX	0.070	0.080	-13	0.140	0.055	178.1	12.5
Eros Resources 4)	ERC	TSX.V	0.130	0.200	-35	0.170	0.125	41.9	5.4
Uravan Minerals	UVN	TSX.V	0.090	0.050	80	0.170	0.030	38.5	3.5
Northern Uranium	UNO	TSX.V	0.020	0.050	-60	0.095	0.015	162.4	3.2
Purepoint Uranium Group	PTU	TSX.V	0.025	0.050	-50	0.070	0.020	124.2	3.1
Jet Metal	JET	TSX	0.115	0.160	-28	0.215	0.040	26.6	3.1
Aldrin Resources	ALN	TSX.V	0.110	0.180	-39	0.260	0.100	24.3	2.7
Skyharbour Resources 6)	SYH	TSX.V	0.030	0.050	-40	0.070	0.020	88.0	2.6
ALX Uranium 5)	AL	TSX.V	0.060	0.080	-25	0.465	0.055	41.7	2.5
CanAlaska Uranium	CVV	TSX	0.110	0.150	-27	0.275	0.085	22.1	2.4
Forum Uranium	FDC	TSX.V	0.050	0.105	-52	0.115	0.040	35.7	1.8
Hornby Bay Minerals	HBE	TSX.V	0.030	0.055	-45	0.100	0.025	58.2	1.7
Unity Energy	UTY	TSX.V	0.140	0.080	75	0.200	0.050	9.2	1.3
Makena Resources	MKN	TSX.V	0.020	0.035	-43	0.055	0.002	55.4	1.1
Athabasca Nuclear 6)	ASC	TSX.V	0.020	0.030	-33	0.050	0.020	51.6	1.0
Declan Resources	LAN	TSX.V	0.005	0.020	-75	0.035	0.005	177.1	0.9
Canex Energy 8)	CSC	TSX.V	0.030	0.075	-60	0.330	0.025	28.7	0.9
Noka Resources	NX	TSX.V	0.040	0.085	-53	0.260	0.025	20.5	0.8
Rojo Resources 7)	RJ	TSX.V	0.045	0.120	-63	0.150	0.040	17.8	0.8
Uracan Resources	URC	TSX.V	0.010	0.055	-82	0.060	0.005	72.0	0.7
Azincourt Uranium 9)	AAZ	TSX.V	0.040	0.060	-33	0.360	0.040	10.0	0.4
Atom Energy	AGY	TSX.V	0.055	0.070	-21	0.145	0.025	6.9	0.4
Zadar Ventures	ZAD	TSX.V	0.010	0.030	-67	0.045	0.005	26.4	0.3
Aben Resources 10)	ABN	TSX.V	0.055	0.240	-77	0.300	0.055	4.5	0.2
1) fully integrated uranium company									
2) announced arrangement agreement with <u>Fission Uranium</u> , terminated on <u>October 13, 2015</u> .									
3) announced combination with <u>Denison Mines</u>									
4) completed acquisition of <u>Anthem Resources</u> as per July 21, 2015; name change from Boss Power Corp.; also gold assets									
5) formerly <u>Lakeland Resources</u> ; share consolidation of 3 for 1 shares, prior to strategic merger with Alpha Minerals completed on Sept,25, 2015									
6) 50% partner in <u>Western Athabasca Syndicate</u>									
7) formerly <u>Lucky Strike Resources</u> ; stock split 1 for 8									
8) formerly <u>Grades Resource</u> ; name change and share consolidation 1 for 3 as per May 12, 2015									
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 for 4 consolidation									
10) also gold assets in <u>Canada</u> ; share consolidation 1 for 6 completed on July 31, 2015									

Overview of uranium companies focused on the Athabasca Basin, Saskatchewan

November 30, 2015	Trade symbol		Share price		Change	12 months		Shares	Market
			Current	Year-end	in %	H	L	total	cap.
			2015	2014				million	million
Location of Listing									
Producers (3)									
	Euronext Paris		Euro	Euro		Euro	Euro		Euro
AREVA 1)	FR0011027143		6.520	9.110	-28	10.140	5.950	383.2	2.498.5
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	16.320	19.050	-14	21.440	15.500	395.8	6.459
Exploration / Development (23)									
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Denison Mines 2)	DML	TSX	0.520	1.130	-54	1.220	0.480	518.4	269.6
Fission Uranium 3)	FCU	TSX.V	0.560	0.860	-35	1.380	0.540	386.2	216.3
NexGen Energy	NXE	TSX.V	0.640	0.380	68	0.890	0.310	254.0	162.6
UEX	UEX	TSX	0.130	0.285	-54	0.320	0.105	246.0	32.0
Fission 3.0	FUU	TSX	0.070	0.080	-13	0.140	0.055	178.1	12.5
Eros Resources 4)	ERC	TSX.V	0.130	0.200	-35	0.170	0.125	41.9	5.4
Uravan Minerals	UVN	TSX.V	0.090	0.050	80	0.170	0.030	38.5	3.5
Northern Uranium	UNO	TSX.V	0.020	0.050	-60	0.095	0.015	162.4	3.2
Purepoint Uranium Group	PTU	TSX.V	0.025	0.050	-50	0.070	0.020	124.2	3.1
Aldrin Resource	ALN	TSX.V	0.110	0.180	-39	0.260	0.100	24.3	2.7
Skyharbour Resources 6)	SYH	TSX.V	0.030	0.050	-40	0.070	0.020	88.0	2.6
ALX Uranium 5)	AL	TSX.V	0.060	0.080	-25	0.465	0.055	41.7	2.5
CanAlaska Uranium	CVV	TSX	0.110	0.150	-27	0.275	0.085	22.1	2.4
Forum Uranium	FDC	TSX.V	0.050	0.105	-52	0.115	0.040	35.7	1.8
Makena Resources	MKN	TSX.V	0.020	0.035	-43	0.055	0.002	55.4	1.1
Athabasca Nuclear 6)	ASC	TSX.V	0.020	0.030	-33	0.050	0.020	51.6	1.0
Declan Resources	LAN	TSX.V	0.005	0.020	-75	0.035	0.005	177.1	0.9
Canex Energy 8)	CSC	TSX.V	0.030	0.075	-60	0.330	0.025	28.7	0.9
Noka Resources	NX	TSX.V	0.040	0.085	-53	0.260	0.025	20.5	0.8
Rojo Resources 7)	RJ	TSX.V	0.045	0.120	-63	0.150	0.040	17.8	0.8
Azincourt Uranium 9)	AAZ	TSX.V	0.040	0.060	-33	0.360	0.040	10.0	0.4
Atom Energy	AGY	TSX.V	0.055	0.070	-21	0.145	0.025	6.9	0.4
Aben Resources 9)	ABN	TSX.V	0.055	0.240	-77	0.300	0.055	4.5	0.2
1) fully integrated uranium company (share of <u>Areva Resources</u> estimated at 25% equal to € 626 million or US\$ 701 million)									
2) 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									
3) 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; to be completed in October 2015									
4) completed acquisition of <u>Anthem Resources</u> as per July 21, 2015; name change from <u>Boss Power Corp.</u> ; also gold assets									
5) formerly <u>Lakeland Resources</u> ; share consolidation of 3 for 1 shares prior to strategic merger with <u>Alpha Minerals</u> completed on September 25, 2015									
6) 50% partner in <u>Western Athabasca Syndicate</u>									
7) formerly <u>Lucky Strike Resources</u> ; stock split 1 for 8									
8) formerly <u>Brades Resource</u> ; name change and share consolidation 1 for 3 as per May 12, 2015									
9) also gold assets in <u>Canada</u> ; share consolidation 1 for 6 completed on July 31, 2015									

Overviews of worldwide uranium production and exploration companies

November 30, 2015									
<i>Trade symbol</i>			<i>Share price</i>		<i>Change in %</i>	<i>12 months</i>		<i>Shares issued million</i>	<i>Market cap. million</i>
			<i>current</i>	<i>year-end 2014</i>		<i>H Cdn\$</i>	<i>L Cdn\$</i>		
U.S.									
Producers:			US\$	US\$		US\$	US\$		US\$
Uranium Energy	UEC	AMEX	1.040	1.750	-41	3.000	0.900	99.2	103.2
Energy Fuels 1)	UUUU	NYSE MKT	1.890	6.190	-69	7.480	1.840	45.3	85.6
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Ur-Energy 2)	URE	TSX	0.680	0.990	-31	1.350	0.600	130.2	88.5
Development / Exploration:			US\$	US\$		US\$	US\$		US\$
Uranium Resources 3)	URRE	NASDAQ	0.550	1.860	-70	2.150	0.550	51.5	28.3
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Western Uranium 4)	WUC	CNSX	3.080	4.500	-32	5.000	2.000	16.2	49.9
Laramide Resources 5)	LAM	TSX	0.290	0.365	-21	0.440	0.145	84.7	24.6
Azarga Uranium 6)	AZZ	TSX	0.310	0.370	-16	0.480	0.235	60.3	18.7
Anfield Resources	ARY	TSX.V	0.130	0.205	-37	0.360	0.070	40.6	5.3
Virginia Energy	VUI	TSX.V	0.060	0.045	33	0.100	0.025	57.2	3.4
enCore Energy	EU	TSX.V	0.030	0.025	20	0.050	0.010	53.7	1.6
Bayswater Uranium 7)	BYU	TSX.V	0.015	0.040	-63	0.065	0.010	30.7	0.5
			A\$	A\$		A\$	A\$		A\$
Peninsula Energy 8)	PEN	ASX	1.180	0.800	48	1.450	0.560	174.0	205.3
Royal Resources	ROY	ASX	0.010	0.027	-63	0.030	0.010	393.3	3.9
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 June 19, 2015 (premium of 37%) 2) ISR production commenced on August 2, 2013 3) merger with <u>Anatolia Energy</u> focused on <u>Turkey</u> , completed on November 9, 2015 4) takeover of <u>Black Range Minerals</u> , focused on the <u>US</u> , completed on September 16, 2015 5) main focus on Australia 6) formerly <u>Azarga Resources</u> ; merger with <u>Powertech Uranium</u> ; name change as per October 29, 2014 7) also uranium assets in Canada 8) also uranium assets in South Africa									

Overviews of worldwide uranium production and exploration companies

November 30, 2015		Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
				current	year-end 2014		H	L		
Australia										
Producer:										
Energy Resources of Australia	ERA	ASX	A\$ 0.340	A\$ 1.300	-74	A\$ 1.410	A\$ 0.290	517.7	176.0	A\$
Development / Exploration:										
Toro Energy 1)	TOE	ASX	0.070	0.080	-13	0.090	0.050	2,005.0	140.4	
Vimy Resources 2)	VMY	ASX	0.330	0.425	-22	0.580	0.240	228.5	75.4	
Cauldron Energy 3)	CXU	ASX	0.130	0.160	-19	0.250	0.090	268.1	34.9	
Thundelarra Exploration 4)	THX	ASX	0.070	0.110	-36	0.170	0.060	319.4	22.4	
Encounter Resources	ENR	ASX	0.130	0.130	0	0.210	0.080	155.6	20.2	
Energy Metals Ltd.	EML	ASX	0.070	0.130	-46	0.140	0.070	209.7	14.7	
Marmota Energy	MEU	ASX	0.030	0.009	233	0.040	0.010	371.2	11.1	
Yellow Rock Resources	YRR	ASX	0.010	0.009	11	0.020	0.010	761.3	7.6	
Alligator Energy	AGE	ASX	0.020	0.025	-32	0.050	0.020	351.2	7.0	
Uranium Equities	UEQ	ASX	0.010	0.007	43	0.010	0.000	618.5	6.2	
UraniumSA	USA	ASX	0.020	0.019	5	0.030	0.020	185.2	3.7	
Manhattan Corp.	MHC	ASX	0.030	0.040	-25	0.050	0.030	111.5	3.3	
Pepinnini Minerals	PNN	ASX	0.010	0.015	-33	0.020	0.010	219.5	2.2	
Laramide Resources 5)										
Laramide Resources 5)	LAM	TSX	Cdn\$ 0.290	Cdn\$ 0.365	-21	Cdn\$ 0.440	Cdn\$ 0.145	84.7	24.6	Cdn\$
Mega Uranium 6)										
Mega Uranium 6)	MGA	TSX	0.050	0.120	-58	0.195	0.050	281.9	14.1	
1) bought <u>Mega Uranium's Lake Maitland Project</u> in August 2013 in exchange for 28% equity interest (currently 20.81%)										
2) name change from Energy and Minerals Australia (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 two advanced uranium projects in the US										
6) also uranium assets in Canada, sold <u>Lake Maitland Project</u> to <u>Toro Energy</u> in August 2013 in exchange for a 28% equity interest in Toro (currently 20.81%); also 8.69% equity interest in <u>NexGen Energy</u>										

Overviews of worldwide uranium production and exploration companies

November 30, 2015		Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
				current	year-end 2014		H	L		
AFRICA										
Namibia										
Producers:										
Paladin Energy	PDN	ASX	A\$ 0.220	A\$ 0.360	-39	A\$ 0.440	A\$ 0.160	1,712.0	376.6	A\$
Development / Exploration:										
Deep Yellow	DYL	ASX	0.010	0.014	-29	0.020	0.010	1,926.0	19.3	
Bannerman Resources	BMN	ASX	0.040	0.071	-44	0.080	0.030	395.8	15.8	
Marenica Energy	MEY	ASX	0.130	0.200	-35	0.330	0.090	15.6	2.0	
Niger										
Forsys Metals	FSY	TSX	Cdn\$ 0.135	Cdn\$ 0.170	-21	Cdn\$ 0.360	Cdn\$ 0.120	134.9	18.2	Cdn\$
Xemplar Energy	XE	TSX.V	0.015	0.040	-63	0.045	0.015	41.9	0.6	
Botswana										
A-Cap Resources	ACB	ASX	A\$ 0.020	A\$ 0.045	-56	A\$ 0.060	A\$ 0.020	475.1	9.5	A\$
Tanzania										
Uranium Resources plc	URA	LSE	pence 0.250	pence 0.700	-64	pence 1.08	pence 0.250	757.6	1.9	£
Zambia										
Karoo Exploration	KE	TSX.V	Cdn\$ 0.015	Cdn\$ 0.020	-25	Cdn\$ 0.035	Cdn\$ 0.015	20.7	0.3	Cdn\$
Mauretania										
Aura Energy 1)	AEE	ASX	A\$ 0.010	A\$ 0.027	-63	A\$ 0.040	A\$ 0.010	398.0	4.0	A\$ mln
1) also uranium assets in <u>Sweden</u>										

Overviews of worldwide uranium production and exploration companies

November 30, 2015	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
			current	year-end 2014		H	L		
CIS+MONGOLIA									
Kazakhstan									
Producer:									
ARMZ 1)									
Mongolia									
Development / Exploration:									
Khan Resources 2)	KRI	CNSX	Cdn\$ 0.450	Cdn\$ 0.485	-7	Cdn\$ 0.800	Cdn\$ 0.360	84.1	Cdn\$ 37.8
LATIN + CENTRAL AMERICA									
Peru									
Plateau Uranium 3)	PLU	TSX.V	Cdn\$ 0.270	Cdn\$ 0.360	-25	Cdn\$ 0.690	Cdn\$ 0.235	40.6	Cdn\$ 11.0
Argentina									
U3O8 Corp. 4)	UWE	TSX.V	Cdn\$ 0.030	Cdn\$ 0.040	-25	Cdn\$ 0.070	Cdn\$ 0.020	265.9	Cdn\$ 8.0
Blue Sky Uranium	BSK	TSX.V	Cdn\$ 0.050	Cdn\$ 0.100	-50	Cdn\$ 0.260	Cdn\$ 0.045	3.4	Cdn\$ 0.2
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) arbitration tribunal awards Khan \$ 103.8 million compensation payable by the Mongolian government in relation to cancellation of its uranium uranium licence in 2009; confirmation of payment on June 25, 2015, but not executed to date									
3) name change from <u>Macusani Yellowcake</u> and share consolidation 1 for 8 as per May 1, 2015									
4) also uranium assets in <u>Colombia</u> and <u>Guyana</u>									

Overviews of worldwide uranium production and exploration companies

November 30, 2015	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
			current	year-end 2014		H	L		
Other countries: EUROPE									
Sweden									
Continental Precious Minerals	CZQ	TSX	Cdn\$ 0.280	Cdn\$ 0.700	-60	Cdn\$ 0.710	Cdn\$ 0.250	11.7	Cdn\$ mln 3.3
Greenland									
Greenland Minerals and Energy 1)	GGG	ASX	A\$ 0.030	A\$ 0.073	-59	A\$ 0.110	A\$ 0.030	787.7	A\$ mln 23.6
Spain									
Berkeley Energy	BKY	ASX	A\$ 0.500	A\$ 0.280	79	A\$ 0.620	A\$ 0.190	180.4	A\$ mln 90.2
1) world's largest undeveloped multi-element occurrence of REE-uranium-zinc									