

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

Overviews as at December 31, 2015

Uraniumletter International's Peer Group of the world's top-20 Uranium Companies										
December 31, 2015	Trade symbol		Share price		Change in %	12 months		Net shares issued million	Market cap.	
Location of Listing		current	Ultimo 2014	H		L	local		US\$	
France (1)			Euro	Euro		Euro	Euro		Euro	US\$
AREVA 1)	Euronext Paris FR0011027143		5.420	9.110	-41	10.140	5.300	383.2	519	566
Canada (8)			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$	US\$
Cameco	CCO	TSX	17.070	19.050	-10	21.440	15.460	395.8	6.756	4.865
Denison Mines 2)	DML	TSX	0.700	1.130	-38	1.220	0.480	518.4	363	261
Fission Uranium 3)	FCU	TSX.V	0.820	0.860	-5	1.380	0.530	386.2	317	228
NexGen Energy	NXE	TSX.V	0.720	0.380	89	0.890	0.310	286.8	206	149
Western Uranium	WUC	CNSX	3.490	4.500	-22	5.000	2.000	16.2	57	41
UEX	UEX	TSX	0.150	0.285	-47	0.315	0.105	246.0	37	27
Laramide Resources	LAM	TSX	0.285	0.365	-22	0.400	0.145	84.7	24	17
Kivalliq Energy	KIV	TSX.V	0.100	0.165	-39	0.180	0.060	216.8	22	16
Sub-total									7.782	5.604
United States (4)			US\$	US\$		US\$	US\$		US\$	US\$
Uranium Energy	UEC	AMEX	1.060	1.750	-39	3.000	0.900	99.2	105	105
Energy Fuels 4)	UUUU	NYSE MKT	2.950	6.190	-52	6.250	1.840	45.3	134	134
Ur-Energy	URG	NYSE MKT	0.650	1.080	-40	1.080	0.454	130.2	85	85
Uranium Resources 5)	URRE	NASDAQ	0.520	1.860	-72	1.980	0.350	54.3	28	28
Sub-total									352	352
Australia (7)			A\$	A\$		A\$	A\$		A\$	US\$
Paladin Energy	PDN	ASX	0.240	0.360	-33	0.440	0.160	1.713.0	411	300
Peninsula Energy	PEN	ASX	1.100	0.800	38	1.450	0.600	174.2	192	140
Energy Resources of Australia	ERA	ASX	0.360	1.300	-72	1.410	0.290	517.7	186	136
Toro Energy	TOE	ASX	0.070	0.080	-13	0.090	0.050	2.005.0	140	102
Berkeley Energy	BKY	ASX	0.490	0.280	75	0.620	0.190	181.8	89	65
Vimy Resources 6)	VMY	ASX	0.360	0.425	-15	0.360	0.240	228.5	82	60
Cauldron Energy 7)	CXU	ASX	0.120	0.160	-25	0.250	0.090	271.1	33	24
Sub-total									1.133	827
Total market capitalization: US\$ 7,349 million										
1) integrated nuclear/uranium company (share of Areva Resources estimated at 25% equal to € 519 million or US\$ 566 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>										

MARKET VALUATION OF THE WORLD'S LISTED URANIUM PRODUCERS

(in US\$ million)

Country	Company		Dec.31	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)	134	121	11	111	123	167	158	-15
	Uranium Energy	2)	105	160	-34	179	218	253	421	-75
	Ur-Energy	3)	85	110	-23	170	101	96	303	-72
Canada	Cameco		4.865	6.477	-25	8.107	7.744	7.306	15.866	-69
Canada/Niger	Areva Mining	4)	566	1.738	-67	3.517	2.276	1.711	5.969	-91
Australia	ERA (68% Rio Tinto)		136	549	-75	574	676	663	2.165	-94
Namibia	Paladin Energy		300	489	-39	395	902	1.118	3.649	-92
	Total		6.191	10.015	-38	12.762	12.128	11.314	28.531	-78
	U3O8 spot price		34.25	35.50	-4	34.50	43.50	51.75	62.50	-45
	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 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			Dec.31	Year-end	Change	Year-end	Year-end	Year-end	Year-end	Change
			2015	2014	in %	2013	2012	2011	2010	in%
										2015/ 2010
Canada	Denison Mines		261	491	-47	540	428	464	1.248	-79
	UEX		27	58	-53	84	131	145	456	-94
United States	Peninsula Energy		140	113	24	60	122	122	158	-11
Australia	Toro Energy		102	124	-18	101	119	98	151	-32
	Vimy Resources	1)	60	73	-18	15	23	29	151	-60
Namibia	Extract Resources	2)	-	-	-	-	-	-	2.333 x	-
	Deep Yellow		14	22	-36	26	86	89	379	-96
	Total		343	390	-12	314	481	483	1.428	-76

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

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

Traditional countries		(market capitalization in million as at December 31, 2015)			
Canada (6)	Cdn\$	United States (8)	US\$	Australia (7)	A\$
Denison Mines	363	Peninsula Energy 1)	140	Toro Energy x	140
Fission Uranium	317	Energy Fuels 2) *	134	Vimy Resources	82
NexGen Energy	207	Uranium Energy *	105	Cauldron Energy	33
UEX	37	Ur-Energy *	85	Energy Metals	15
Kivalliq Energy	22	Western Uranium 3)	41	Encounter Resources	14
Fission 3.0	21	Uranium Resources 4)	28	Alligator Energy	7
Purepoint Uranium	4	Laramide Resources 5)	17	Uranium Equities	6
		Azarga Uranium 6)	13		
		* new generation of uranium producers			
notes US:		notes Australia:			
1) also uranium assets in South Africa		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>			
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) merger agreement with <u>Anatolia Energy</u> focused on <u>Turkey</u> , completed on November 9, 2015					
5) also advanced-stage uranium project in <u>Australia</u>					
6) merger between <u>Powertech Uranium</u> and <u>Azarga Resources</u>					

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

Emerging countries		(market capitalization in million as at December 31, 2015)			
AFRICA		AFRICA		EUROPE (2)	A\$
Namibia (3)	A\$	Tanzania (1)	£	Berkeley Energy (Spain)	89
Deep Yellow	19	Uranium Resources plc	3	Greenland Minerals and Energy x	24
Bannerman Resources	12				
	Cdn\$			x world's largest undeveloped multi-element occurrence of REE-uranium-zinc	
Forsys Metals	11				
Niger (1)	Cdn\$	SOUTH AMERICA	Cdn\$		
GoviEx Uranium	7	Peru (1)			
		Plateau Uranium x	15		
		Argentina (1)			
Botswana (1)	A\$	U3O8 Corp. xx	8		
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

December 31, 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		5.420	9.110	-41	10.140	5.300	383.2	2.076.9
Producers:									
Canada									
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	17.070	19.050	-10	21.440	15.460	395.8	6.756.3
Development / Exploration:									
Denison Mines 2)	DML	TSX	0.700	1.130	-38	1.220	0.480	518.4	362.9
Fission Uranium 3)	FCU	TSX.V	0.820	0.860	-5	1.380	0.530	386.2	316.7
NexGen Energy	NXE	TSX.V	0.720	0.380	89	0.890	0.310	286.8	206.5
UEX	UEX	TSX	0.150	0.285	-47	0.315	0.105	246.0	36.9
Kivalliq Energy	KIV	TSX.V	0.100	0.165	-39	0.180	0.060	216.8	21.7
Fission 3.0	FUU	TSX	0.120	0.080	50	0.140	0.055	178.1	21.4
Purepoint Uranium Group	PTU	TSX.V	0.035	0.050	-30	0.070	0.020	124.2	4.3
Uravan Minerals	UVN	TSX.V	0.100	0.050	100	0.170	0.035	38.5	3.9
Northern Uranium	UNO	TSX.V	0.020	0.050	-60	0.095	0.010	162.4	3.2
Hornby Bay Minerals	HBE	TSX.V	0.050	0.055	-9	0.100	0.025	58.2	2.9
Aldrin Resources	ALN	TSX.V	0.110	0.180	-39	0.260	0.090	24.3	2.7
Skyharbour Resources 4)	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	0.300	0.055	41.8	2.5
Forum Uranium	FDC	TSX.V	0.070	0.105	-33	0.115	0.040	35.7	2.5
CanAlaska Uranium	CVV	TSX	0.110	0.150	-27	0.275	0.085	22.1	2.4
Jet Metal	JET	TSX	0.085	0.160	-47	0.190	0.040	26.6	2.3
Unity Energy	UTY	TSX.V	0.175	0.080	119	0.200	0.050	10.8	1.9
Zadar Ventures	ZAD	TSX.V	0.035	0.030	17	0.040	0.005	49.9	1.7
Roughrider Exploration 6)	REL	TSX.V	0.070	0.160	-56	0.180	0.045	21.6	1.5
Uracan Resources	URC	TSX.V	0.020	0.055	-64	0.060	0.005	72.0	1.4
Athabasca Nuclear 4)	ASC	TSX.V	0.025	0.030	-17	0.050	0.015	51.6	1.3
Canex Energy 7)	CSC	TSX.V	0.035	0.075	-53	0.330	0.000	28.7	1.0
Noka Resources	NX	TSX.V	0.040	0.085	-53	0.260	0.025	24.5	1.0
Declan Resources	LAN	TSX.V	0.005	0.020	-75	0.035	0.005	177.1	0.9
Makena Resources	MKN	TSX.V	0.015	0.035	-57	0.055	0.015	55.4	0.8
Rojo Resources 8)	RJ	TSX.V	0.040	0.120	-67	0.150	0.040	17.8	0.7
Azincourt Uranium 10)	AAZ	TSX.V	0.045	0.060	-25	0.360	0.040	10.0	0.5
Atom Energy	AGY	TSX.V	0.055	0.070	-21	0.145	0.030	6.9	0.4

1) integrated nuclear energy/uranium company

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

3) arrangement agreement with Denison Mines 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

December 31, 2015	Trade symbol		Share price		Change in %	12 months		Shares total million	Market cap. million
			Current 2015	Year-end 2014		H	L		
Producers (2)	Euronext Paris		Euro	Euro		Euro	Euro		Euro
AREVA 1)	FR0011027143		5.420	9.110	-41	10.140	5.300	383.2	2.076.9
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Cameco	CCO	TSX	17.070	19.050	-10	21.440	15.460	395.8	6.756
Exploration / Development (22)			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Denison Mines 2)	DML	TSX	0.700	1.130	-38	1.220	0.480	518.4	362.9
Fission Uranium 3)	FCU	TSX.V	0.820	0.860	-5	1.380	0.530	386.2	316.7
NexGen Energy	NXE	TSX.V	0.720	0.380	89	0.890	0.310	286.8	206.5
UEX	UEX	TSX	0.150	0.285	-47	0.315	0.105	246.0	36.9
Fission 3.0	FUU	TSX	0.120	0.080	50	0.140	0.055	178.1	21.4
Purepoint Uranium Group	PTU	TSX.V	0.035	0.050	-30	0.070	0.020	124.2	4.3
Uravan Minerals	UVN	TSX.V	0.100	0.050	100	0.170	0.035	38.5	3.9
Northern Uranium	UNO	TSX.V	0.020	0.050	-60	0.095	0.010	162.4	3.2
Aldrin Resource	ALN	TSX.V	0.110	0.180	-39	0.260	0.090	24.3	2.7
Skyharbour Resources 4)	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	0.300	0.055	41.8	2.5
Forum Uranium	FDC	TSX.V	0.070	0.105	-33	0.115	0.040	35.7	2.5
CanAlaska Uranium	CVV	TSX	0.110	0.150	-27	0.275	0.085	22.1	2.4
Roughrider Exploration 6)	REL	TSX.V	0.070	0.160	-56	0.180	0.045	21.6	1.5
Athabasca Nuclear 4)	ASC	TSX.V	0.025	0.030	-17	0.050	0.015	51.6	1.3
Canex Energy 7)	CSC	TSX.V	0.035	0.075	-53	0.330	0.000	28.7	1.0
Noka Resources	NX	TSX.V	0.040	0.085	-53	0.260	0.025	24.5	1.0
Declan Resources	LAN	TSX.V	0.005	0.020	-75	0.035	0.005	177.1	0.9
Makena Resources	MKN	TSX.V	0.015	0.035	-57	0.055	0.015	55.4	0.8
Rojo Resources 8)	RJ	TSX.V	0.040	0.120	-67	0.150	0.040	17.8	0.7
Azincourt Uranium 9)	AAZ	TSX.V	0.045	0.060	-25	0.360	0.040	10.0	0.5
Zadar Ventures	ZAD	TSX.V	0.035	0.030	17	0.045	0.005	26.4	0.9

1) fully integrated uranium company (share of Areva Resources estimated at 25% equal to € 626 million or US\$ 701 million)

2) sold all U.S. uranium mining assets to Energy Fuels; announced combination with Fission Uranium on July 5, 2015; terminated on October 13, 2015

3) acquired Alpha Minerals' 50% interest in PLS joint venture for a total 100% holding; completed in December 2013; acquired 12% interest in Fission 3.0; announced combination with Denison Mines on July 5, 2015; 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 September 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 do 4 consolidation

Overviews of worldwide uranium production and exploration companies

December 31, 2015		Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
		current	year-end 2014	H	L					
U.S.										
Producers:				US\$	US\$		US\$	US\$		US\$
Energy Fuels 1)	UUUU	NYSE MKT	2.950	6.190	-52	6.250	1.840	45.3	133.6	
Uranium Energy	UEC	AMEX	1.060	1.750	-39	3.000	0.900	99.2	105.2	
Ur-Energy 2)	URG	NYSE MKT	0.650	1.270	-49	1.080	0.454	130.2	84.6	
Development / Exploration:				US\$	US\$		US\$	US\$		US\$
Uranium Resources 3)	URRE	NASDAQ	0.520	1.860	-72	1.980	0.350	54.3	28.2	
				Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Western Uranium 4)	WUC	CNSX	3.490	4.500	-22	5.000	2.000	16.2	56.5	
Laramide Resources 5)	LAM	TSX	0.285	0.365	-22	0.400	0.145	84.7	24.1	
Azarga Uranium 6)	AZZ	TSX	0.290	0.370	-22	0.430	0.235	60.3	17.5	
Anfield Resources	ARY	TSX.V	0.095	0.205	-54	0.300	0.050	40.6	3.9	
Virginia Energy	VUI	TSX.V	0.050	0.045	11	0.100	0.025	57.2	2.9	
enCore Energy	EU	TSX.V	0.020	0.025	-20	0.050	0.015	57.2	1.1	
Bayswater Uranium	BYU	TSX.V	0.015	0.040	-63	0.055	0.010	30.7	0.5	
				A\$	A\$		A\$	A\$		A\$
Peninsula Energy 7)	PEN	ASX	1.100	0.800	38	1.450	0.600	174.2	191.6	

1) acquired Denison Mines' American uranium mining assets in consideration of 425.44 million Energy Fuels shares valued at Cdn\$ 81 million; takeover of Uranerz Energy completed on June 19, 2015 (premium of 37%)
2) ISR production commenced on August 2, 2013
3) acquisition of Anatolia Energy focused on Turkey, completed on November 9, 2015
4) takeover of Black Range Minerals, focused on the US, completed on September 16, 2015
5) also advanced-stage project in Australia
6) formerly Azarga Resources; merger with Powertech Uranium; name change as per October 29, 2014
7) also uranium assets in South Africa

Overviews of worldwide uranium production and exploration companies

December 31, 2015		Trade symbol		Share price		Change in %	12 months		Shares issued million	Market cap. million
		current	year-end 2014	H	L					
Australia										
Producer:				A\$	A\$		A\$	A\$		A\$
Energy Resources of Australia	ERA	ASX	0.360	1.300	-72	1.410	0.290	517.7	186.4	
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	0.360	0.425	-15	0.360	0.240	228.5	82.3	
Cauldron Energy 3)	CXU	ASX	0.120	0.160	-25	0.250	0.090	271.1	32.5	
Thundelarra Exploration 4)	THX	ASX	0.060	0.110	-45	0.170	0.060	337.3	20.2	
Encounter Resources	ENR	ASX	0.090	0.130	-31	0.210	0.080	155.6	14.0	
Energy Metals Ltd.	EME	ASX	0.070	0.130	-46	0.140	0.070	209.7	14.7	
Alligator Energy	AGE	ASX	0.020	0.025	-32	0.050	0.020	353.9	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	0.020	111.5	3.3	
Pepinnini Minerals	PNN	ASX	0.010	0.015	-33	0.020	0.010	219.5	2.2	
				Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$
Laramide Resources 5)	LAM	TSX	0.285	0.365	-22	0.400	0.145	84.7	24.1	
Mega Uranium 6)	MGA	TSX	0.070	0.120	-42	0.145	0.050	281.9	19.7	

1) bought Mega Uranium's Lake Maitland Project 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 Argentina
4) near term focus on copper and gold
5) also advanced-stage uranium projects in the US
6) 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

December 31, 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\$ 0.240	A\$ 0.360	-33	A\$ 0.440	A\$ 0.160	1.713.0	A\$ 411.1
Development / Exploration:									
Deep Yellow	DYL	ASX	A\$ 0.010	A\$ 0.014	-29	A\$ 0.020	A\$ 0.010	1.926.0	A\$ 19.3
Bannerman Resources	BMN	ASX	0.030	0.071	-58	0.080	0.030	400.5	12.0
Marenica Energy	MEY	ASX	0.140	0.200	-30	0.330	0.090	15.8	2.2
Forsys Metals	FSY	TSX	Cdn\$ 0.080	Cdn\$ 0.170	-53	Cdn\$ 0.360	Cdn\$ 0.075	134.9	Cdn\$ 10.8
Xemplar Energy	XE	TSX.V	0.015	0.040	-63	0.045	0.015	41.9	0.6
Niger									
GoviEx Uranium	GXU	CNSX	Cdn\$ 0.045	Cdn\$ 0.290	-84	Cdn\$ 0.350	Cdn\$ 0.035	146.2	Cdn\$ 6.6
Botswana									
A-Cap Resources	ACB	ASX	A\$ 0.020	A\$ 0.045	-56	A\$ 0.060	A\$ 0.020	475.1	A\$ 9.5
Tanzania									
Uranium Resources plc	URA	LSE	pence 0.330	pence 0.700	-53	pence 0.88	pence 0.180	757.6	£ 2.5
Zambia									
Karoo Exploration	KE	TSX.V	Cdn\$ 0.015	Cdn\$ 0.020	-25	Cdn\$ 0.035	Cdn\$ 0.015	20.7	Cdn\$ 0.3
Mauretania									
Aura Energy 1)	AEE	ASX	A\$ 0.020	A\$ 0.027	-26	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

December 31, 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\$ 0.440	Cdn\$ 0.485	-9	Cdn\$ 0.800	Cdn\$ 0.335	84.1	Cdn\$ 37.0
LATIN + CENTRAL AMERICA									
Peru									
Plateau Uranium 3)	PLU	TSX.V	Cdn\$ 0.375	Cdn\$ 0.360	4	Cdn\$ 0.690	Cdn\$ 0.235	40.6	Cdn\$ 15.2
Argentina									
U3O8 Corp. 4)	UWE	TSX.V	Cdn\$ 0.030	Cdn\$ 0.040	-25	Cdn\$ 0.070	Cdn\$ 0.020	272.0	Cdn\$ 8.2
Blue Sky Uranium	BSK	TSX.V	0.045	0.100	-55	0.260	0.035	3.4	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) 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

December 31, 2015	<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>2014</i>				<i>million</i>	<i>million</i>
Other countries: EUROPE									
Greenland									
Greenland Minerals and Energy 1)	GGG	ASX	A\$ 0.030	A\$ 0.073	-59	A\$ 0.110	A\$ 0.020	787.7	A\$ mln 23.6
Spain									
Berkeley Energy	BKY	ASX	A\$ 0.490	A\$ 0.280	75	A\$ 0.620	A\$ 0.190	181.8	A\$ mln 89.1
1) world's largest undeveloped multi-element occurrence of REE-uranium-zinc									