

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments



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2022 Shortlist of uranium investment recommendations as at September 30, 2022

Company	Focus	Trading symbol	Share price		Change in %		Market capitalization				
			Sept. 30 2022	Year-end 2021	local	US\$	Sept. 30 2022	Year-end 2021			
Producers (1)			US\$	US\$			US\$ mln.	US\$ mln.			
Kazatomprom	Kazakhstan	LSE KAP	25.18	36.75	-31.5	-31.5	6,535.2	6,821.9			
Advanced development companies (4)			C\$	C\$							
Boss Energy	Australia	BOE ASX	2.53	2.25	12.4	11.3	579.8	446.0			
Global Atomic	* Niger	GLO TSX.V	3.48	4.19	-16.9	-15.4	451.3	564.5			
Deep Yellow	* Namibia	DYL ASX	0.85	0.86	-1.2	-1.1	401.8	244.4			
Berkeley Energia	Spain	BKY ASX	0.28	0.23	21.7	19.8	124.8	78.1			
Exploration/development companies (8)			C\$	C\$							
EnCore Energy	* United States	EU TSX.V	3.67	1.60	129.4	113.9	279.9	251.2			
GovEx Uranium	* Niger	GXU TSX.V	0.23	0.36	-36.1	-31.8	99.5	158.4			
Forsys Metals	Namibia	FSY TSX.V	0.54	0.85	-36.5	-32.1	76.9	128.2			
CanAlaska Uranium	* Canada	CWV TSX.V	0.52	0.44	18.2	16.0	38.7	27.1			
Blue Sky Uranium	* Argentina	BSK TSX.V	0.14	0.20	-30.0	-26.4	20.4	28.2			
Azincourt Energy	Canada/Peru	AAZ TSX.V	0.05	0.07	-28.6	-25.1	8.3	26.4			
* featured as a Special Situation											
Market performance 2022 to September 30, 2022::		-0.2%									
Market performance 2021 Year-end:		67.3%									
Market performance 2020 (in US\$):		117.1%									
Market performance 2019 (in US\$):		-15.6%									
Market performance 2018 (in US\$):		-1.7%									
Market performance 2017 (in US\$):		13.7%									
Market performance 2016 (in US\$):		30.5%									
	Sept. 30 2022	Year-end 2021	Year-end 2020	Change %	Year-end 2019	Year-end 2018	Change % 2019/18	Year-end 2017	Change % 2018/17	Year-end 2016	Change % 2017/16
U3O8 spot price	52.5	42.10	30.40	38	28.70	28.70	6	22.32	29	20.25	10
U3O8 long-term price	53.00	43.00	35.00	23	32.00	32.00	9	30.67	4	30.00	2