

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments



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2020 Shortlist of uranium investment recommendations as at August 31, 2020

Company	Focus	Trading symbol	Share price		Change in %		Market capitalization		
			Aug.31 2020	Year-end 2019	local	US\$	Aug.31 2020	Year-end 2019	
Producers (1)									
Kazatomprom	Kazakhstan	LSE	KAP	US\$ 15.30	US\$ 13.00	17.7	17.7	US\$ mln. 3968.8	US\$ mln. 3,372.2
Stand-by producer (1)									
Paladin Energy	Namibia	ASX	PDN	A\$ 0.17	A\$ 0.10	70.0	73.5	255.4	142.1
Advanced development companies (4)									
Denison Mines	Canada	DML	TSX	C\$ 0.70	C\$ 0.54	29.6	29.3	333.1	247.7
BerkeleyEnergy	Spain	BKY	ASX	A\$ 0.88	A\$ 0.22	300.0	315.0	167.4	39.8
Deep Yellow	Namibia	DYL	ASX	0.23	0.29	-20.7	-21.7	41.7	50.1
Boss Resources	Australia	NOE	ASX	0.08	0.05	60.0	63.0	94.1	55.7
Exploration/development companies (9)									
Global Atomic	Niger	GLO	TSX.V	C\$ 0.75	C\$ 0.48	56.3	55.7	86.4	53.6
GoviEx Uranium	Niger	GXU	CNSX	0.14	0.16	-12.5	-12.4	50.5	52.0
EnCore Energy	United States	EU	TSX.V	0.34	0.25 1)	36.0	35.6	40.7	18.5
Azarga Uranium	United States	AZZ	TSX	0.21	0.20	5.0	4.9	30.8	28.4
Forsys Metals	Namibia	FSY	TSX.V	0.15	0.12	25.0	24.8	19.0	14.5
Blue Sky Uranium	Argentina	BSK	TSX.V	0.14	0.11	27.3	27.0	12.3	10.1
CanAlaska Uranium	Canada	CWV	TSX.V	0.23	0.20 2)	15.0	14.9	10.1	9.0
Azincourt Energy	Canada/Peru	AAZ	TSX.V	0.03	0.03	0.0	0.0	4.5	3.5
Lotus Resources	Malawi	ASX	LOT	A\$ 0.11	A\$ 0.05	120.0	126.0	58.6	10.8
1) included as at July 1, 2020									
2) included as at January 24, 2020									
Removed as at				2020	2019	Change US\$			
				July 1	Year-end	in %			
Laramide Resources	US/Australia	LAM	TSX	0.20	0.20	0			
Market performance as at Aug. 31, 2020 (in US\$): 47%									
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%							
	Aug.31 2020	Year-end 2019	Change %	Year-end 2018	Change % 2019/18	Year-end 2017	Change % 2018/17	Year-end 2016	Change % 2017/16
U3O8 spot price	30.85	25.00	23	28.70	-13	22.32	29	20.25	10
U3O8 long-term price	35.00	32.50	8	32.00	2	30.67	4	30.00	2