

# Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

## 2016 SHORTLIST OF URANIUM INVESTMENT RECOMMENDATIONS as at May 31, 2016

Company	Focus	Trading symbol		Share price		Change in %	Market	Market	Change in %
				May 31 2016	Year-end 2015		Capitalization May 31, 2016	Capitalization year-end 2015	
<b>Producers (4)</b>									
				<b>Cdn\$</b>	<b>Cdn\$</b>		<b>US\$ mln.</b>	<b>US\$ mln.</b>	
Cameco	Canada	ABX	TSX	15.280	17.070	-10	4.627	4864.5	-5
				<b>US\$</b>	<b>US\$</b>				
Ur-Energy	United States	URG	NYSE	0.468	0.650	-28	67	84.6	-21
				<b>A\$</b>	<b>A\$</b>				
Paladin Energy	Namibia	PDN	ASX	0.220	0.240	-8	270	300.1	-10
Energy Resources of Australia	Australia	ERA	ASX	0.360	0.360	0	142	136.1	4
<b>Advanced development companies (5)</b>									
				<b>A\$</b>	<b>A\$</b>				
Toro Energy	Australia	TOE	ASX	0.060	0.070 1)	-14	91.0	102.5	-11
Denison Mines	Canada	DML	ASX	0.630	0.630 2)	0	257	- 2)	-
Berkeley Energia	Spain	BKY	ASX	0.660	0.490	35	97	65.0	49
Vimy Resources	Australia	VMY	ASX	0.320	0.360	-11	56	60.0	-7
				<b>Cdn\$</b>	<b>Cdn\$</b>				
UEX	Canada	UEX	TSX	0.220	0.150	47	50	26.6	88
<b>Exploration/development companies (9)</b>									
				<b>Cdn\$</b>	<b>Cdn\$</b>				
Laramide Resources	Australia/US	LAM	TSX	0.240	0.285	-16	17	17.4	-2
GoviEx	Niger	GXU	CNSX	0.080	0.045	78	10	4.8	108
Forsys Metals	Namibia	FSY	TSX	0.065	0.080	-19	7	7.8	-10
CanAlaska Uranium	Canada	CVV	TSX	0.570	0.420 3)	36	10	7.5 1)	33
Purepoint Uranium	Canada	PTU	TSX.V	0.075	0.075 2)	0	10	- 2)	-
				<b>US\$</b>	<b>US\$</b>				
Uranium Resources	US / Turkey	URRE	NASDAQ	1.990	6.240	-68	10.3	28.2	-63
				<b>A\$</b>	<b>A\$</b>				
Cauldron Energy	Australia/US	CXU	ASX	0.080	0.120	-33	18	23.7	-24
Deep Yellow	Namibia	DYL	ASX	0.010	0.010	0	15	14.0	5
Bannerman Resources	Namibia	BMN	ASX	0.030	0.030	0	16	8.7	84
<b>Others - special situations(2)</b>									
				<b>Cdn\$</b>	<b>Cdn\$</b>				
Khan Resources	Mongolia	KRI	CNSX	0.860	0.440	95	57	26.7	113
Mega Uranium	Australia	MGA	TSX	0.140	0.070	100	30	14.2	111
1) removed as per June 1, 2016									
2) included as per June 1, 2016									
3) included as per May 1, 2016									
<b>Shortlist average performance 2016:</b>				<b>10.2%</b>					

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