

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments



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2017 Shortlist of uranium investment recommendations as at Year-end 2017

2017 SHORTLIST OF URANIUM INVESTMENT RECOMMENDATIONS as at year-end 2017

Company	Focus	Trading symbol	Share price		Change in %		Market capitalization		Change in % 2017/2016	
			Year-end 2017	Year-end 2016	local	US\$	Year-end 2017	Year-end 2016		
Producers (5)										
Cameco	Canada	ABX	TSX	C\$ 11.610	C\$ 14.040	-17.3	-16.1	US\$ mln. 3,630.2	US\$ mln. 4,112	-11.7
Ur-Energy	United States	URG	NYSE	US\$ 0.680	US\$ 0.530	28.3	28.3	99.3	76	30.7
Peninsula Energy 1)	United States	PEN	NYSE	0.350	0.580 1)	-39.7	-39.7	81.1	115 1)	-29.5
Energy Resources of Australia	Australia	ERA	ASX	A\$ 0.910	A\$ 0.440	106.8	99.3	367.5	164	124.1
Paladin Energy *	Namibia	PDN	ASX	0.050	0.090	-44.4	-41.3	66.7	111	-39.9
Advanced development companies (5)										
Denison Mines	Canada	DML	TSX	C\$ 0.690	C\$ 0.700	-1.4	-1.3	304.8	276 1)	10.4
UEX	Canada	UEX	TSX	0.345	0.245	40.8	38.0	88.6	54	64.1
Berkeley Energia	Spain	BKY	ASX	A\$ 1.020	A\$ 0.900	13.3	12.4	202.5	165	22.7
Vimy Resources	Australia	VMY	ASX	0.160	0.250	-36.0	-33.5	44.9	50	-10.2
A-Cap Resources	Botswana	ACB	ASX	0.050	0.080	-37.5	-34.9	34.0	50	-32.0
Exploration/development companies (10)										
GovEx Uranium	Niger	GXU	CNSX	C\$ 0.270	C\$ 0.150	80.0	74.4	70.2	36	95.0
Laramide Resources	Australia/US	LAM	TSX	0.470	0.290	62.1	57.7	42.8	20	114.0
Skyharbour Resources 2)	Canada	SYH	TSX.V	0.520	0.330 2)	57.6	53.5	22.2	16 2)	38.8
Forsys Metals	Namibia	FSY	TSX	0.165	0.110	50.0	46.5	19.9	12	65.8
Purepoint Uranium	Canada	PTU	TSX.V	0.085	0.130	-34.6	-32.2	13.7	18	-23.9
Blue Sky Uranium 3)	Argentina	BSK	TSX.V	0.235	0.125 3)	88.0	81.8	13.3	7	82.2
CanAlaska Uranium	Canada	CVV	TSX.V	0.360	0.485	-25.8	-24.0	7.8	10	-22.0
Deep Yellow	Namibia	DYL	ASX	A\$ 0.320	A\$ 0.400	-20.0	-18.6	48.1	37	30.0
Bannerman Resources	Namibia	BMN	ASX	0.060	0.030	100.0	93.0	40.0	18	122.2
Cauldron Energy	Australia/US	CXU	ASX	0.040	0.050	-20.0	-18.6	10.3	12	-14.2
Others - special situations (2)										
Mega Uranium	Australia	MGA	TSX	C\$ 0.210	C\$ 0.140	50.0	46.5	48.8	29	68.3
Viginia Energy 1)	United States	VUI	TSX.V	0.120	0.215 1)	-44.2	-41.1	5.4	12 1)	-55.0

1) included as at February 1, 2017

* share price suspended as at June 9, 2017

2) included as at 21 April 2017

3) included as at 13 September 2017

Removed as at:				Change in %	Change in % MC 2016/17
July 1, 2017:			1/7	31/12	
Boss Resources	BOE	ASX	0.05	0.06	-15
					3

Market performance 2017 (in US\$): 13.7%
Market performance 2016 (in US\$): 30.5%

Market capitalization increase 2017 (in US\$): 31.6%
Market capitalization increase 2016 (in US\$): 101.3%

	Year-end 2017	Year-end 2016	Change %
U3O8 spot price	23.75	20.25	17
U3O8 long-term price	30.67	30.00	2