

Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

Overviews as at April 30, 2018

Peer Group of the world's top-20 listed Uranium Companies										
April 30, 2018	Trade symbol		Share price		Change in %	12 months		Net shares issued million	Market cap. million	
Location of listing		April 30 2018	year-end 2017	H		L	local		US\$	
Canada (8)			C\$	C\$		C\$	C\$		C\$	US\$
Cameco	TSX	CCO	13.520	11.610	16	14.180	9.900	395.8	5,351.2	4,168.6
NexGen Energy	TSX	NXE	2.560	3.210	-20	3.580	2.115	343.3	878.8	684.6
Denison Mines	TSX	DML	0.590	0.690	-14	0.800	0.500	559.2	329.9	257.0
Fission Uranium	TSX	FCU	0.650	0.775	-16	0.890	0.530	485.7	315.7	245.9
UEX	TSX	UEX	0.280	0.345	-19	0.405	0.150	347.9	97.4	75.9
GovEx Uranium	TSX.V	GXU	0.185	0.270	-31	0.330	0.165	351.2	65.0	50.6
Laramide Resources	TSX	LAM	0.340	0.470	-28	0.550	0.230	117.9	40.1	31.2
Plateau Energy Metals ¹⁾	TSX.V	PLU	0.580	0.800	-28	0.960	0.260	65.0	37.7	29.4
<i>Sub-total</i>									6,257.5	5,543.2
United States (4)			US\$	US\$		US\$	US\$		US\$	US\$
Uranium Energy	AMEX	UEC	1.510	1.770	-15	2.000	0.960	157.8	238.3	238.3
Energy Fuels	NYSE MKT	UUUU	1.800	1.790	1	2.090	1.290	76.0	136.8	136.8
Ur-Energy	NYSE MKT	URG	0.730	0.680	7	0.790	0.500	146.6	107.0	107.0
Peninsula Energy	NYSE	PENMF	0.180	0.350	-49	0.350	0.180	233.7	42.1	42.1
<i>Sub-total</i>									524.2	524.2
Australia (8)			A\$	A\$		A\$	A\$		A\$	US\$
Energy Resources of Australia	ASX	ERA	0.530	0.910	-42	0.980	0.450	517.7	274.4	207.7
Paladin Energy ²⁾	ASX	PDN	0.140	0.050 *	180	0.260	0.040	1,710.0	239.4	181.2
Berkeley Energia	ASX	BKY	0.840	1.020	-18	1.150	0.680	254.5	213.8	161.8
A-Cap Resources	ASX	ACB	0.070	0.050	40	0.080	0.030	871.9	61.0	46.2
Toro Energy	ASX	TOE	0.030	0.040	-25	0.050	0.030	2,010.0	60.3	45.6
Deep Yellow ³⁾	ASX	DYL	0.270	0.320	-16	0.400	0.190	192.8	52.1	39.4
Vimy Resources	ASX	VMY	0.120	0.160	-25	0.230	0.100	359.9	43.2	32.7
Bannerman Resources	ASX	BMN	0.040	0.060	-33	0.070	0.030	856.0	34.2	25.9
<i>Sub-total</i>									978.4	740.5
* trading resumed on February 16, 2018										
1) combined uranium-lithium project in <u>Peru</u> ; name change from <u>Plateau Uranium</u> ; effective March 16, 2018										
2) raised US\$ 115 million in February 2018 pursuant to the issue of new secured notes										
3) also uranium assets in <u>South Africa</u>										
Total market capitalization April 30, 2018: US\$ 6,807.9 million										

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

Traditional countries (13)

(market capitalization in million as at April 30, 2018)

Canada (7)	C\$	United States (3)	US\$	Australia (3)	A\$
NexGen Energy	879	Laramide Resources 1)	31	Toro Energy 1)	60
Denison Mines	330	Azarga Uranium 2)	16	Vimy Resources	43
Fission Uranium	316	Western Uranium 3)	11	Energy Metals	21
UEX	97				
Skyharbour Resources	21				
Kivalliq Energy	19				
IsoEnergy 1)	18				

notes Canada:

1) listed as at October 19, 2016; 75.6 % owned by NexGen Energy from spin-off

notes US:

1) also advanced-stage uranium

Australia

2) also uranium assets in Kirgыз Republic and Turkey

3) uranium-vanadium project

notes Australia:

1) bought Mega Uranium's Lake Maitland Project in August 2013 in exchange for 28% equity interest in Toro Energy (currently 20.81%), also holds 8.69% equity interest in NexGen Energy

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

Emerging countries (10)

(market capitalization in million as at April 30, 2018)

AFRICA (6)		SOUTH AMERICA (3)		EUROPE (1)	A\$
Namibia (3)	A\$	Peru (1)	C\$	Berkeley Energia (Spain)	214
Deep Yellow	52	Plateau Energy Metals x	38	Aura Energy (Sweden) x	20
Bannerman Resources	34				
	C\$	Argentina (2)		x uranium-vanadium project, representing one of the	
Forsys Metals	17	Blue Sky Uranium	14	world's largest undeveloped vanadium	
		U3O8 Corp. xx	7	resources, also major uranium development	
				project in <u>Mauretania</u> .	
Niger (1)	C\$	x combined uranium-lithium project;			
GoviEx Uranium x	65	name change from Plateau Uranium			
		effective March 16, 2018			
Botswana (1)	A\$	xx combined uranium-vanadium			
A-Cap Resources	62	project; also uranium assets in			
		<u>Colombia</u> and <u>Guyana</u>			

x bought African uranium assets in Zambia, Mali and Namibia from Denison Mines in consideration of 25% of GoviEx' shares; current equity interest 18.65%

MARKET VALUATION OF THE WORLD'S LISTED URANIUM PRODUCERS

(in US\$ million)

Country focus	Company Name		April 30 2018	Year-end 2017	Change in %	Year-end 2016	Year-end 2015	Year-end 2014	Year-end 2012	Year-end 2011	Year-end 2010	Change % 2017 / 2010
Canada	Cameco		4,169	3,630	15	4,112	4,865	6,477	7,744	7,306	15,866	-77
United States	Uranium Energy	1)	238	276	-14	132	105	160	218	253	421	-34
	Energy Fuels	2)	137	133	3	109	134	121	123	167	158	-16
	Ur-Energy	3)	107	99	8	76	138	110	101	96	303	-67
	Peninsula Energy	4)	42	81	-48	75	85	113	122	122	158	-49
Australia	ERA (68% Rio Tinto)		208	367	-43	164	136	549	676	663	2,165	-83
Namibia	Paladin Energy	5)	181	67	170	111	300	489	902	1,118	3,649	-98
	Total		5,082	4,573	11	667	898	1,542	2,142	2,419	6,854	-33
	U3O8 spot price (23 April 2018)		20.85	23.75	-12	20.25	34.25	35.50	43.50	51.75	62.50	-62
	U3O8 long-term price		29.00	31.00	-6	30.00	44.00	49.00	56.50	64.00	65.00	-52

1) ISR production commencement in November 2010; no production since 2014

2) 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

3) ISR production commenced in August 2013

4) first ISR production commenced in December 2015

5) listing suspended since 9 June 2017; CNNG Overseas Uranium Holding of China, decided on 21 August 2017 not to exercise a potential option to acquire

Paladin's 75% interest in the Langer Heinrich Mine and retains a 25% interest; under administration since June 17, 2017, failed to repay approx. US\$ 272 million under long-term supply agreement with Electricité de France ("EDF")

MARKET VALUATION OF THE WORLD'S MOST ADVANCED URANIUM DEVELOPMENT COMPANIES

(commercial production target <5 years)

(in US\$ million)

Country focus			April 30 2018	Year-end 2017	Change in %	Year-end 2016	Year-end 2015	Year-end 2014	Year-end 2012	Year-end 2011	Year-end 2010	Change in % 2017/2010
Canada	Denison Mines		257	305	-16	276	261	491	428	464	1,248	-76
	UEX		76	89		54	27	58	131	145	456	-80
Australia	Toro Energy		46	63	-28	58	102	124	119	98	151	-58
	Vimy Resources		33	45	-27	50	60	73	23	29	151	-70
Spain	Berkeley Energia		162	202	-20	165	65	41	74	66	- x	x
Namibia	Deep Yellow	1)	39	48	-46	37	9	22	86	89	379	-87
	Bannerman Resources		26	40	-35	18	14	19	29	62	- x	x
Niger	GoviEx Uranium	2)	51	70	-28	35	5	39 *	-	-	-	
Botswana	A-Cap Resources		46	34	36	50	7	14	-	-	-	
	Total		736	896	-18	743	550	881	890	953	2,385 x	-62

x not included in year total

* listing date June 20, 2014

1) strategic relationship with an affiliate of the Sprott Group completed on October 28, 2016 and concurrently an initial A\$ 1.42 million investment at A\$ 0.004 per share (after share holding a 15% equity interest in Deep Yellow; announced a strategic earn-in agreement with JOGMEC of Japan in March 2017 to earn a 39.5% interest in the Nova Venture within 4 years

2) bought African uranium assets in Zambia, Mali and Namibia from Denison Mines in consideration of 25% of GoviEx' shares; current equity interest 18.65%

**World's top-10 listed uranium exploration/development companies
focused on traditional countries (by market valuation)**

	<i>Trade symbol</i>		<i>Share price</i> <i>April30</i> <i>2018</i>	<i>Country</i> <i>focus</i>	<i>Market</i> <i>valuation</i> <i>(US\$ million)</i>
NexGen Energy	TSX.V	NXE	C\$ 2.56	Canada	685
Denison Mines	TSX	DML	C\$ 0.59	Canada	257
Fission Uranium	TSX	FCU	C\$ 0.65	Canada	246
UEX	TSX	UEX	C\$ 0.28	Canada	76
Toro Energy	ASX	TOE	A\$ 0.03	Australia	46
Boss Resources *	ASX	BOE	A\$ 0.05	Australia	59
Vimy Resources	ASX	VMY	A\$ 0.12	Australia	33
Laramide Resources	TSX	LAM	C\$ 0.34	USA/Australia	31
Skyharbour Resources	TSX.V	SYH	C\$ 0.38	Canada	16
Iso Energy	TSX.V	ISO	C\$ 0.36	Canada	14
Total market capitalization					1,463

* also gold assets in Burkina Faso, and nickel/copper assets in Sweden

**World's top-10 listed uranium exploration/development companies
focused on emerging countries (by market valuation)**

	<i>Trade symbol</i>		<i>Share price</i> <i>April 30</i> <i>2018</i>	<i>Country</i> <i>focus</i>	<i>Market</i> <i>valuation</i> <i>(US\$ million)</i>
Berkeley Energia	ASX	BKY	A\$ 0.84	Spain	162
GoviEx	TSX.V	GXU	C\$ 0.19	Niger/other African countries	51
A-Cap Resources	ASX	ACB	A\$ 0.07	Botswana	46
Deep Yellow	ASX	DYL	A\$ 0.27	Namibia	39
Plateau Energy Metals *	TSX.V	PLU	C\$ 0.58	Peru	29
Bannerman Resources	ASX	BMN	A\$ 0.04	Namibia	26
Blue Sky Uranium	TSX.V	BSK	C\$ 0.17	Argentina	11
Aura Energy	ASX	AEE	A\$ 0.02	Sweden/Mauretania	15
Forsys Metals	TSX	FSY	C\$ 0.11	Sweden/Namibia	13
U308 Corp	TSX.V	UWE	C\$ 0.34	Argentina	5
Total market capitalization					397

* combined uranium-lithium project

Overviews of worldwide uranium production and exploration companies

April 30, 2018

	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			April 30 2018	year-end 2017		H	L		C\$	US\$
Canada										
Producers:										
Cameco	TSX	CCO	C\$ 13.520	C\$ 11.610	16	C\$ 14.180	C\$ 9.900	395.8	C\$ 5,351.2	US\$ 4,168.6
Development / Exploration:										
NexGen Energy	TSX	NXE	2.560	3.210	-20	3.580	2.115	343.3	878.8	684.6
Denison Mines	TSX	DML	0.590	0.690	-14	0.800	0.500	559.2	329.9	257.0
Fission Uranium	TSX	FCU	0.650	0.775	-16	0.890	0.530	485.7	315.7	245.9
UEX	TSX	UEX	0.280	0.345	-19	0.405	0.150	347.9	97.4	75.9
Skyharbour Resources	TSX.V	SYH	0.380	0.520	-27	0.570	0.310	54.6	20.7	16.2
Kivalliq Energy	TSX.V	KIV	0.075	0.090	-17	0.130	0.065	247.2	18.5	14.4
IsoEnergy	TSX.V	ISO	0.360	0.590	-39	1.000	0.255	49.4	17.8	13.9
Purepoint Uranium Group	TSX.V	PTU	0.065	0.085	-24	0.100	0.055	204.8	13.3	10.4
CanAlaska Uranium	TSX.V	CVV	0.330	0.360	-8	0.450	0.260	27.9	9.2	7.2
Fission 3.0	TSX.V	FUU	0.165	0.240	-31	0.360	0.140	55.0	9.1	7.1
Azincourt Energy 1)	TSX.V	AAZ	0.100	0.175	-43	0.370	0.045	68.1	6.8	5.3
Declan Resources	CNSX	LAN	0.215	0.320	-33	0.340	0.060	29.7	6.4	5.0
Atom Energy	TSX.V	AGY.H	0.320	0.275	16	0.395	0.050	17.9	5.7	4.5
ALX Uranium	TSX.V	AL	0.070	0.105	-33	0.110	0.060	81.0	5.7	4.4
Zadar Ventures 2)	TSX.V	ZAD	0.045	0.070	-36	0.125	0.045	97.2	4.4	3.4
Forum Energy Metals 3)	TSX.V	FMC	0.050	0.085	-41	0.065	0.045	87.3	4.4	3.4
Uracan Resources	TSX.V	URC	0.025	0.025	0	0.050	0.015	105.9	2.6	2.1
Northern Uranium	TSX.V	UNO	0.015	0.015	0	0.030	0.005	162.4	2.4	1.9
Rojo Resources	TSX.V	RJ.H	0.400	0.400	0	0.500	0.230	5.1	2.0	1.6
Uravan Minerals	TSX.V	UVN	0.045	0.065	-31	0.090	0.035	42.3	1.9	1.5
Roughrider Exploration	TSX.V	REL	0.030	0.060	-50	0.115	0.030	39.2	1.2	0.9
Makena Resources	CNSX	MKNA	0.080	0.160	-50	0.225	0.080	7.2	0.6	0.4

1) also letters of intent to acquire lithium-uranium project in Peru and Ontario cobalt project

2) also 100% interest in two lithium projects in Nevada, US

3) name change from Forum Uranium, effective February 28, 2018

Overview of uranium companies focused on the Athabasca Basin, Saskatchewan

April 30, 2018

	Trade symbol		Share price		Change in %	12 months		Shares total million	Market capitalization million	
			April 30 2018	Year-end 2017		H	L		C\$	US\$
Producers (1)			C\$	C\$		C\$	C\$		C\$	US\$
Cameco	TSX	CCO	13.520	11.610	16	14.180	9.900	395.8	5,351.2	4,168.6
Exploration / Development (18)			C\$	C\$		C\$	C\$		C\$	
NexGen Energy	TSX	NXE	2.560	3.210	-20	3.580	2.115	343.3	878.8	684.6
Denison Mines	TSX	DML	0.590	0.690	-14	0.800	0.500	559.2	329.9	257.0
Fission Uranium	TSX	FCU	0.650	0.775	-16	0.890	0.530	485.7	315.7	245.9
UEX	TSX	UEX	0.280	0.345	-19	0.405	0.150	347.9	97.4	75.9
Skyharbour Resources	TSX.V	SYH	0.380	0.520	-27	0.570	0.310	54.6	20.7	16.2
IsoEnergy	TSX.V	ISO	0.360	0.590	-39	1.000	0.255	49.4	17.8	13.9
Purepoint Uranium Group	TSX.V	PTU	0.065	0.085	-24	0.100	0.055	204.8	13.3	10.4
CanAlaska Uranium	TSX.V	CVV	0.330	0.360	-8	0.450	0.260	27.9	9.2	7.2
Fission 3.0	TSX.V	FUU	0.165	0.240	-31	0.360	0.140	55.0	9.1	7.1
Azincourt Energy	TSX.V	AAZ	0.100	0.175	-43	0.370	0.045	68.1	6.8	5.3
Atom Energy	TSX.V	AGY.H	0.320	0.275	16	0.395	0.050	17.9	5.7	4.5
ALX Uranium	TSX.V	AL	0.070	0.105	-33	0.110	0.060	81.0	5.7	4.4
Forum Energy Metals 1)	TSX.V	FMC	0.050	0.085	-41	0.065	0.045	87.3	4.4	3.4
Northern Uranium	TSX.V	UNO	0.015	0.015	0	0.030	0.005	162.4	2.4	1.9
Rojo Resources	TSX.V	RJ.H	0.400	0.400	0	0.500	0.230	5.1	2.0	1.6
Uravan Minerals	TSX.V	UVN	0.045	0.065	-31	0.090	0.035	42.3	1.9	1.5
Roughrider Exploration	TSX.V	REL	0.030	0.060	-50	0.115	0.030	39.2	1.2	0.9
Makena Resources	CNSX	MKNA		0.160	-100	0.235	0.085	7.2	0.0	0.0

1) name change from Forum Uranium, effective February 28, 2018

Overviews of worldwide uranium production and exploration companies

April 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			April 30 2018	year-end 2017		H	L		US\$	US\$
Producers:										
Uranium Energy	AMEX	UEC	US\$ 1.510	US\$ 1.770	-15	US\$ 2.000	US\$ 0.960	157.8	US\$ 238.3	US\$ 238.3
Energy Fuels	NYSE MKT	UUUU	1.800	1.790	1	2.090	1.290	76.0	136.8	136.8
Ur-Energy	NYSE MKT	URG	0.730	0.680	7	0.790	0.500	146.6	107.0	107.0
Peninsula Energy 1)	NYSE	PENMF	0.180	0.350	-49	0.350	0.180	233.7	42.1	42.1
Development / Exploration:										
Western Uranium 2)	OTC	WSTRF	US\$ 0.530	US\$ 0.810	-35	US\$ 1.350	US\$ 0.440	20.5	US\$ 10.9	US\$ 10.9
Laramide Resources 3)	TSX	LAM	C\$ 0.340	C\$ 0.470	-28	C\$ 0.550	C\$ 0.230	117.9	C\$ 40.1	C\$ 31.2
Azarga Uranium 4)	TSX	AZZ	0.240	0.210	14	0.325	0.180	85.1	20.4	15.9
URZ Energy	TSX.V	URZ	0.410	0.500	-18	0.790	0.200	26.2	10.7	8.4
Virginia Energy 5)	TSX.V	VUI	0.175	0.120	46	0.230	0.065	57.2	10.0	7.8
Anfield Energy	TSX.V	AEC	0.290	0.350	-17	0.850	0.230	23.3	6.8	5.3
EnCore Energy	TSX.V	EU	0.050	0.060	-17	0.085	0.035	114.5	5.7	4.5

1) also uranium assets in South Africa
2) uranium-vanadium project
3) closed on January 6, 2017 the acquisition of a substantial portfolio of ISR projects in New Mexico, US , valued at US\$ 12.5 million from Westwater Resources, also development-stage uranium projects in Australia
4) also uranium assets in Kirgыз Republic
5) filed state lawsuit challenging constitutionality of Virginia's ban on uranium mining on November 25, 2015; case still pending

Overviews of worldwide uranium production and exploration companies

April 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
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Australia										
Producer:										
Energy Resources of Australia	ASX	ERA	A\$ 0.530	A\$ 0.910	-42	A\$ 0.980	A\$ 0.450	517.7	A\$ 274.4	US\$ 207.7
Development / Exploration:										
Boss Resources 1)	ASX	BOE	0.050	0.050	0	0.070	0.040	1,570.0	78.5	59.4
Toro Energy	ASX	TOE	0.030	0.040	-25	0.050	0.030	2,010.0	60.3	45.6
Vimy Resources	ASX	VMY	0.120	0.160	-25	0.230	0.100	359.9	43.2	32.7
Energy Metals Ltd.	ASX	EME	0.100	0.090	11	0.150	0.080	209.7	21.0	15.9
Cauldron Energy 3)	ASX	CXU	0.040	0.040	0	0.080	0.030	329.3	13.2	10.0
Thundelarra Exploration 2)	ASX	THX	0.020	0.030	-33	0.050	0.020	635.1	12.7	9.6
DeVex Resources 4)	ASX	DEV	0.010	0.010	0	0.010	0.010	882.6	8.8	6.7
Alligator Energy	ASX	AGE	0.010	0.010	0	0.010	0.010	573.3	5.7	4.3
UraniumSA	ASX	USA	0.010	0.010	0	0.010	0.010	360.6	3.6	2.7
Manhattan Corp.	ASX	MHC	0.020	0.030	-33	0.040	0.020	141.3	2.8	2.1
Development / Exploration:										
Mega Uranium 5)	TSX	MGA	C\$ 0.145	C\$ 0.210	-31	C\$ 0.240	C\$ 0.130	295.7	C\$ 42.9	US\$ 33.4

1) also nickel/copper project in Sweden_ and gold project in Senegal
2) major focus on copper and gold
3) also uranium assets in Argentina
4) name/symbol change Uranium Equities effective December 4, 2017
5) 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

April 30, 2018	Trade symbol		Share price		Change	12 months		Shares	Market	
			April 30 2018	year-end 2017	in %	H	L	issued million	capitalization million	
AFRICA										
Namibia										
Producers:										
Paladin Energy *	ASX	PDN	A\$ 0.140	A\$ 0.050 *	180	A\$ 0.260	A\$ 0.040	1,710.0	A\$ 239.4	US\$ 181.2
Development / Exploration:										
Deep Yellow 1)	ASX	DYL	A\$ 0.270	A\$ 0.320	-16	A\$ 0.400	A\$ 0.190	192.8	A\$ 52.1	US\$ 39.4
Bannerman Resources	ASX	BMN	0.040	0.060	-33	0.070	0.030	856.0	34.2	25.9
Marenica Energy	ASX	MEY	0.100	0.110	-9	0.160	0.080	53.8	5.4	4.1
Forsys Metals	TSX	FSY	C\$ 0.110	C\$ 0.165	-33	C\$ 0.210	C\$ 0.090	152.6	C\$ 16.8	US\$ 13.1
Xemplar Energy	TSX.V	XE.H	0.015	0.015	0	0.015	0.015	41.9	0.6	0.5
Niger										
GoviEx Uranium 2)	TSX.V	GXU	C\$ 0.185	C\$ 0.270	-31	C\$ 0.330	C\$ 0.165	351.2	C\$ 65.0	US\$ 50.6
Botswana										
A-Cap Resources	ASX	ACB	A\$ 0.070	A\$ 0.050	40	A\$ 0.080	A\$ 0.030	871.9	A\$ 61.0	US\$ 46.2
Tanzania										
URA Holdings 3)	LSE	URA	pence 0.470	pence 0.700	-33	pence 11.25	pence 0.420	267.6	£ 1.3	US\$ 1.7
Zambia										
Karoo Exploration	TSX.V	KE	C\$ 0.015	C\$ 0.015	0	C\$ 0.015	C\$ 0.015	38.5	C\$ 0.6	US\$ 0.4

* trading resumed on February 16, 2018

- 1) strategic relationship with an affiliate of the Sprott Group concurrently with an initial A\$ 1.42 million investment at A\$ 0.04 per share equivalent to a 15% equity interest in Deep Yellow; announced a strategic earn-in agreement with JOGMEC of Japan on March 29, 2017 to earn a 39.5% interest in the Nova Joint Venture within 4 years
- 2) bought African uranium assets in Zambia, Mali and Namibia from Denison Mines in consideration of 25% equity interest; transaction closed in June 2016 (current equity interest 18.65%)
- 3) name change from Uranium Resources Plc effective December 10, 2017; will follow new strategy

Overviews of worldwide uranium production and exploration companies

April 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			April 30 2018	year-end 2017		H	L		C\$	US\$
CIS+MONGOLIA										
Kazakhstan										
Producer: ARMZ 1)										
LATIN + CENTRAL AMERICA										
Peru										
Plateau Energy Metals 2)	TSX.V	PLU	C\$ 0.580	C\$ 0.800	-28	C\$ 0.960	C\$ 0.260	65.0	C\$ 37.7	US\$ 29.4
Argentina										
Blue Sky Uranium	TSX.V	BSK	C\$ 0.165	C\$ 0.235	-30	C\$ 0.320	C\$ 0.100	84.9	C\$ 14.0	US\$ 10.9
U3O8 Corp. 3)	TSX.V	UWE	C\$ 0.340	C\$ 0.440	-23	C\$ 0.700	C\$ 0.210	19.9	C\$ 6.8	US\$ 5.3
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 C\$ 2.8 billion (C\$ 2.86 per share); transaction closed at October 22, 2013										
2) name change from <u>Plateau Uranium</u> ; effective March 16, 2018										
3) also uranium assets in <u>Colombia</u> and <u>Guyana</u> ; share consolidation 1 for 20 as at September 11, 2017										

Overviews of worldwide uranium production and exploration companies

April 30, 2018	Trade symbol		Share price		Change in %	12 months		Shares issued million	Market capitalization million	
			April 30 2018	year-end 2017		H	L		A\$	US\$
Other countries: EUROPE										
Spain										
Berkeley Energia	ASX	BKY	A\$ 0.840	A\$ 1.020	-18	A\$ 1.150	A\$ 0.680	254.5	A\$ 213.8	US\$ 161.8
Greenland										
Greenland Minerals and Energy 1)	ASX	GGG	A\$ 0.090	A\$ 0.100	-10	A\$ 0.140	A\$ 0.080	1,110.0	A\$ 99.9	US\$ 75.6
Sweden										
Aura Energy 2)	ASX	AEE	A\$ 0.020	A\$ 0.020	0	A\$ 0.040	A\$ 0.020	982.4	A\$ 19.6	US\$ 14.9
Turkey										
Westwater Resources 3)	NASDAQ	WWR	US\$ 0.540	US\$ 1.070	-50	US\$ 1.770	US\$ 0.500	39.6	US\$ 21.4	US\$ 21.4
1) world's largest undeveloped multi-element occurrence of REE-uranium-zinc; entered into a subscription agreement with <u>Shenghe Resources</u> of <u>China</u> on September 23, 2016 for 125 million shares at an issue price of A\$ 0.037 for proceeds of A\$ 4,625,000, equal to a 12.5% equity interest										
2) polymetallic project representing one of the world's largest undeveloped vanadium resources; also advanced development project in <u>Mauretania</u>										
3) sold substantial portfolio of ISR projects in New Mexico, US, valued at US\$ 12.5 million to Laramide Resources, closed on January 7, 2017; current focus on <u>lithium</u> assets in <u>Nevada</u> and <u>Utah</u> ; announced binding agreement on December 13, 2017 with <u>Alabama Corp.</u> on graphite acquisition										