

URANIUM PRICES ¹	As of 06/30/2022	MoM	YTD	YoY
Spot Price US\$/lb U ₃ O ₈	\$50.50	5.8%	20.2%	60.8%
Long-Term Price US\$/lb U ₃ O ₈	\$50.00	1.0%	23.5%	56.3%

GLOBAL REACTOR ²	COUNT	GWe	MoM	YTD	YoY
Operable	440	394	0.2%	0%	-0.7%
Under Construction	55	60	-1.8%	-1.8%	-1.8%
Planned	95	95	0%	-4.0%	-4.0%
Proposed	340	376	1.5%	4.6%	4.6%

SLU EQUITIES PERFORMANCE	As of 06/30/2022	MoM	YTD	YoY
SLU308 Index ³	41	-37	-58	-18
UProducers Average ⁴	MoM Top Performer: A.PEN: -5.8%	-18.6%	-22.4%	-5.2%
UDevelopers Average ⁴	MoM Top Performer: T.UEX: +17.9%	-14.8%	-20.0%	-25.1%
UExplorers Average ⁴	MoM Top Performer: V.ISO: -5.8%	-23.3%	-35.4%	-24.1%

1. Price as per UxC, LLC.
2. As per World Nuclear Association; MoM, YTD and YoY percentages based on Global Reactor Count
3. SLU₃O₈ Index is comprised of T.CCO, T.DML, T.EFR, A.ERA, A.PDN, A.PEN, T.URE, U.UEC, T.AEC, L.BKL, T.FCU, T.FSY, V.GXU, T.LAM, T.NXE, A.TOE, T.UEX, A.VMY, A.BMN, A.DYL, V.FUU, V.PTU, V.SYH
4. Performance Averages from the SLU₃O₈ UEquity list of companies

Updated on June 30, 2022

MONTH IN REVIEW

Despite current market woes, uranium fundamentals remain steadfast if not stronger, however, that strength will not be signaled in the Spot Price (closing the month at US\$50.50 per lb. U₃O₈). The next stage of the bull market will be heralded by the Long-Term price, which is currently under pressure, not from the U production gap, but by the conversion and enrichment processes within the uranium fuel cycle.

Russia currently provides the world with 30-40% of its reactor-ready enriched uranium and with sanctions clamping down from all flanks, Western utilities are struggling to shift away from these services. The ramping up of Western conversion and enrichment capabilities will require appropriate incentive pricing and long-term contracts.

So as the expansion of nuclear demand intensifies in countries such as Poland, Indonesia, Vietnam, Romania, Philippines, Kazakhstan, Netherlands, Japan, Finland, India and even the United States the uranium industry remains poised for a solid return from this months current lows.

Comments or question? Ask us on Twitter ([@SightlineU3O8](https://twitter.com/SightlineU3O8)) or email us at editor@sightlineu3o8.com.

US SEEKS \$4.3BN FOR URANIUM TO WEAN OFF RUSSIA SUPPLY

Source: [Mining Weekly](#)

The Biden administration is pushing lawmakers to support a \$4.3-billion plan to buy enriched uranium directly from domestic producers to wean the US off Russian imports of the nuclear-reactor fuel, according to a person familiar with the matter. Shares of uranium companies surged.

Energy Department officials have met with key congressional staff, where they said such funding is urgently needed, said the person, who wasn't authorized to publicly discuss the information. Energy officials made the case that any interruption in the supply of enriched Russian uranium could cause operational disruptions at commercial nuclear reactors, the person said. US nuclear energy industry participants have also been briefed on the proposal, said a second person familiar with the details. The plan requires approval from Congress.

The proposal aims to spur development of more domestic enrichment and other steps needed



CONTINUED ON PG 2

US SEEKS \$4.3BN FOR URANIUM TO WEAN OFF RUSSIA SUPPLY (CONTD)

to turn uranium into reactor fuel, the person said. It would create a government buyer directly purchasing enriched uranium, including the type used in a new breed of advanced reactors now under development.

Still, it won't be easy for the US to jump-start the domestic uranium industry. The country has only one remaining commercial enrichment facility — a New Mexico plant owned by Urenco, a British-German-Dutch consortium.

URANIUM SHARES SURGE

The Global X Uranium ETF, an exchange-traded fund focused on the industry, jumped as much as 7.4% to its highest intraday price in a month on the news. Shares of uranium miners including Cameco and Energy Fuels soared along with nuclear fuel provider Centrus Energy.

The talks come as the Biden administration contemplates slapping sanctions on enriched uranium imports from Russia in response to the Kremlin's invasion of Ukraine while considering prospects that Russia could also decide to halt imports. Russia accounted for 16.5% of the uranium imported into the US in 2020 and 23% of the enriched uranium needed to power US commercial nuclear reactors.

The Energy Department didn't immediately respond to a request for comment. Energy Secretary Jennifer Granholm has called the US reliance on Russian imports a "vulnerability" for national and economic security, while drawing attention to the fact that US enrichment capacity has waned in part because of competition from state-subsidized sources.

The proposal dovetails with legislation introduced earlier this year by Senator Joe Manchin, the West Virginia Democrat who serves as a key swing vote, and Senator Jim Risch, an Idaho Republican, that would authorize billions of dollars in funding to increase the country's domestic uranium enrichment capabilities. Other congressional backers of expanding US enrichment capabilities include Senator John Barrasso, a Wyoming Republican who serves as the top GOP member of the Energy and Natural Resources Committee.

Companies that could benefit from such a plan include Centrus Energy, the Bethesda, Maryland-based firm that is building an enrichment facility in Ohio, and ConverDyn, a joint venture between Honeywell International Inc. and General Atomics that provides uranium conversion services. •

TOP SUPPLY NEWS

[US seeks \\$4.3bn for uranium to wean off Russia supply](#)
June 8, 2022

TOP DEMAND NEWS

[Biden Proposes Changes to Help Rescue California Nuclear Plant](#)
June 17, 2022

[The future of radiation monitoring](#)
June 17, 2022

[FANR issues Operating Licence for Unit 3 of Barakah Nuclear Power Plant](#)
June 17, 2022

[Nuclear industry hopes to expand output with new reactors](#)
June 21, 2022

[Energoatom, Westinghouse discuss construction of new nuclear power units in Ukraine](#)
June 21, 2022

[PJM capacity prices fall 32% with more nuclear, solar capacity clearing in the latest auction](#)
June 22, 2022

[Welsh Government backed company sets out plans for new nuclear power plant at Trawsfynydd](#)
June 22, 2022

[The last nuclear plant in California – and the unexpected quest to save it](#)
June 23, 2022

[Northeastern China's first nuclear power plant becomes fully operational](#)
June 24, 2022

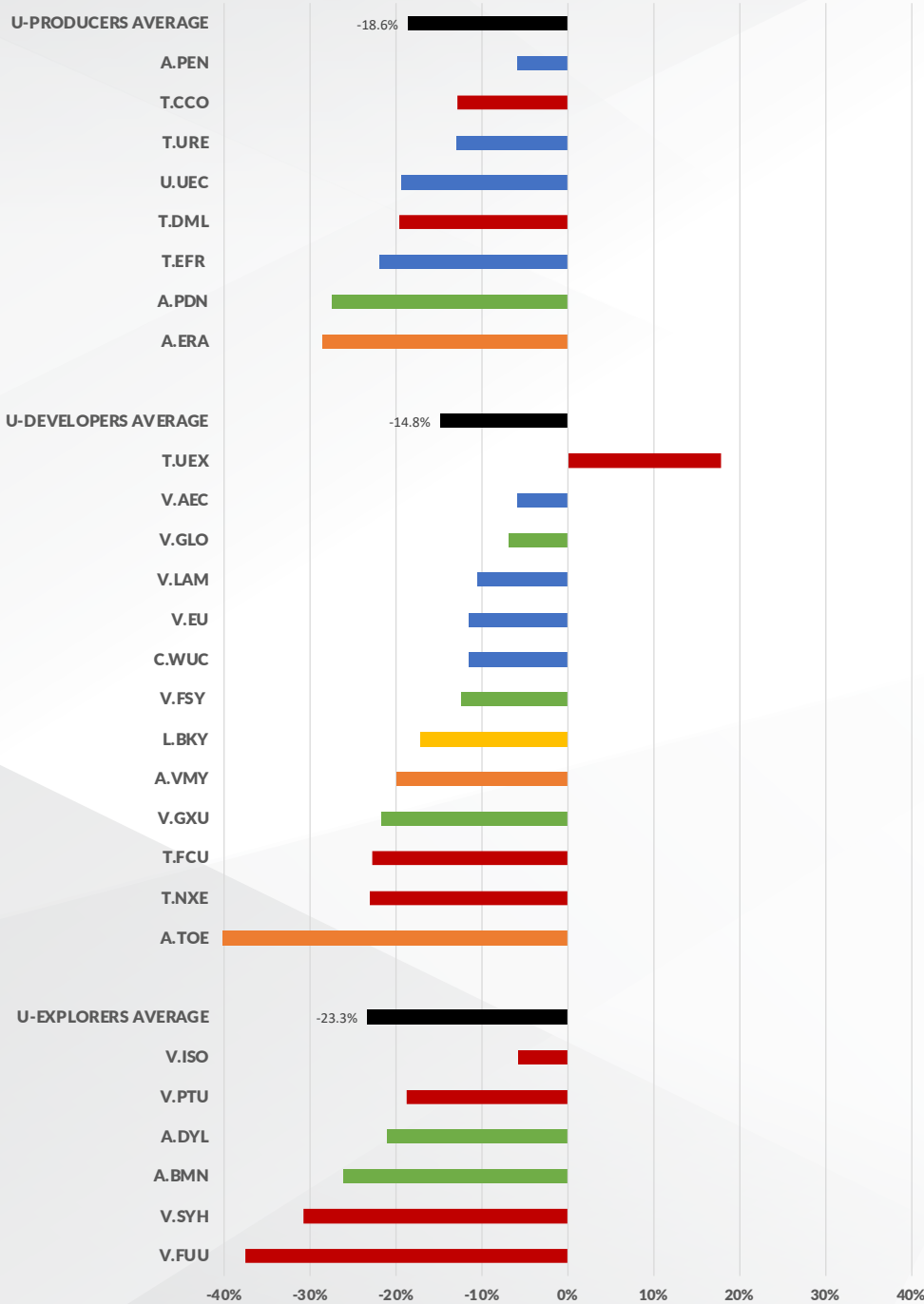
[The Netherlands, Facing Energy And Climate Crises, Bets On A Nuclear Revival](#)
June 26 2022

SLUO EQUITIES MONTHLY PERFORMANCE (JUNE 30, 2022)

TOP EQUITIES NEWS

Project Regional Focus:

Red: Canada Blue: USA Green: Africa Orange: Australia Yellow: Spain



[T.UEC Receives \\$18 Million and 25 Wyoming ISR Projects Related to the Uranium One Acquisition](#)
June 8, 2022

[V.PTU Initiates Program at 100% Owned Russell South Project](#)
June 9, 2022

[T.UEC Announces Acquisition of UEX Corporation to Create the Largest Diversified North American Focused Uranium Company](#)
June 13, 2022

[V.SYH Resources Commences Airborne Gravity Geophysical Survey at South Falcon Point Uranium Project, Saskatchewan](#)
June 13, 2022

[T.UEC Files Fiscal 2022 Q3 Quarterly Report](#)
June 14, 2022

[T.GLO Secures Acceptance of Strategic Uranium Sale Offer](#)
June 15, 2022

[T.UEC: Having lagged for decades, Wyoming's uranium industry may see a big boost due to the war in Ukraine](#)
June 17, 2022

[T.GLO Forms Dasa Project Financing Syndicate](#)
June 20, 2022

[T.FCU Signs Engagement and Capacity Agreement With Ya'thi Néné Lands and Resources Office](#)
June 20, 2022

[T.NXE Announces Submission of the Rook I Project Environmental Impact Statement](#)
June 21, 2022

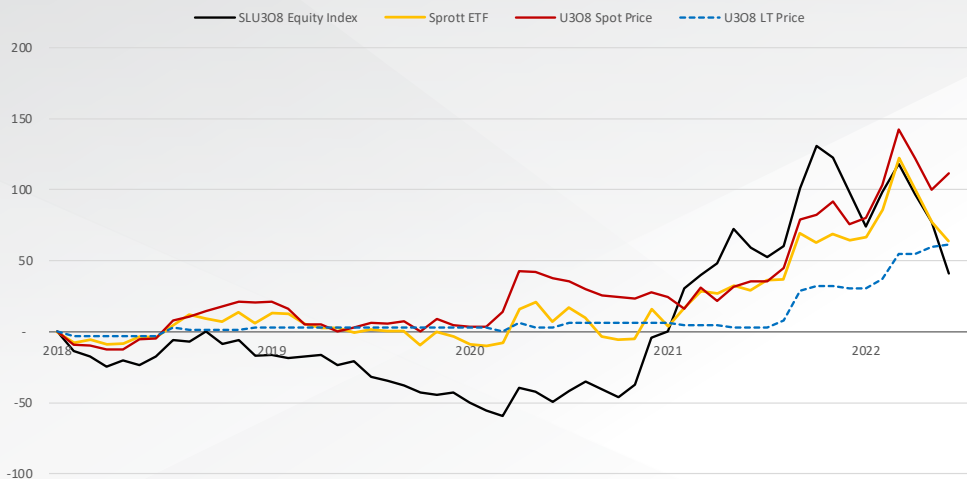
[T.UEX Closes C\\$5.0 Million Private Placement With Uranium Energy Corp.](#)
June 21, 2022

[T.DML Denison Announces Execution of Agreements with Kineepik Métis Local #9](#)
June 23, 2022

[T.GLO Announces Results of Annual Meeting](#)
June 23, 2022

[V.PTU Initiates Program at 100% Owned Carson Lake Project](#)
June 28, 2022

SLU308 EQUITY INDEX



TOP POLITICS NEWS

[Energatom borrows USD51 million to buy extra Westinghouse fuel](#)
June 1, 2022

[Xcel Energy aims to produce carbon-free hydrogen by 2024 with new pilot](#)
June 1, 2022

[Gov't earmarks \\$321 million to foster small nuclear reactor biz](#)
June 1, 2022

[Shimane Governor Gives Nod to Restart of Nuclear Reactor](#)
June 2, 2022

[Japan calls for strict examinations in nuclear oversight](#)
June 6, 2022

[Philippine government expert urges adoption of small nuclear reactors](#)
June 6, 2022

[Eletronuclear and EDF sign extended MoU on new nuclear](#)
June 6, 2022

[US seeks \\$4.3bn for uranium to wean off Russia supply](#)
June 8, 2022

[Kazakhstan decides on site for construction of nuclear power plant - Tokayev](#)
June 9, 2022

[Aging Fukui nuclear unit to restart in Aug., 2 months early](#)
June 10, 2022

[Korean reactor starts supplying electricity](#)
June 10, 2022

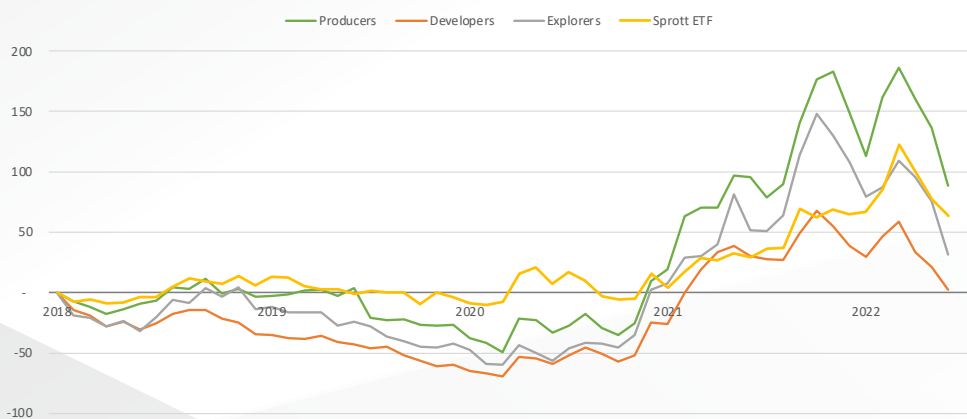
[South Korea bets big on small reactors in return to nuclear](#)
June 12, 2022

[Netherlands 'taking steps' towards new nuclear plants](#)
June 13, 2022

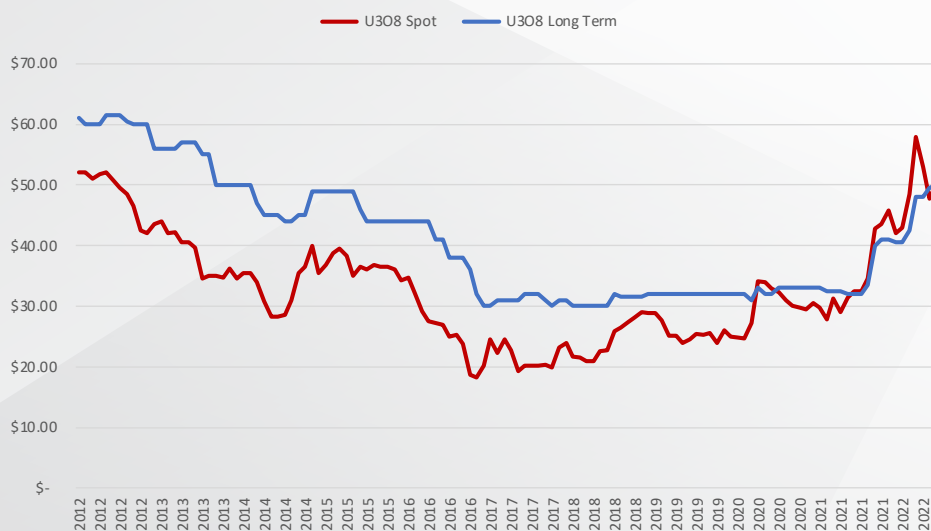
[Turkey's first nuclear power facility will begin operations in 2023](#)
June 14, 2022

[French Govt Could Decide on 'Strategic' EDF Nationalization This Summer](#)
June 14, 2022

SLU308 EQUITY INDEX BY CATEGORY



U₃O₈ PRICES - HISTORIC



SLUO EQUITIES

PRODUCING COMPANIES		COUNTRY FOCUS	PRICE AS OF 06/30/2022	52 WEEK HIGH	52 WEEK LOW	MARKET CAP (MILLIONS)
T.CCO	Cameco Corp	Canada	\$27.00	\$41.06	\$19.68	\$10,756.88
T.DML	Denison Mines Corp	Canada	\$1.27	\$2.65	\$1.17	\$1,038.59
T.EFR	Energy Fuels Inc	United States	\$6.34	\$14.33	\$5.55	\$1,052.54
A.ERA	Energy Resources of Australia Limited	Australia	\$0.20	\$0.58	\$0.16	\$737.82
A.PDN	Paladin Energy Ltd	Namibia	\$0.56	\$1.12	\$0.41	\$1,680.00
A.PEN	Peninsula Energy Limited	United States	\$0.16	\$0.35	\$0.12	\$159.57
T.URE	Ur-Energy Inc	United States	\$1.35	\$2.72	\$1.28	\$300.27
U.UEC	Uranium Energy Corp	United States	\$3.08	\$6.60	\$1.89	\$910.39
DEVELOPMENT COMPANIES						
V.AEC	Anfield Energy Inc	United States	\$0.08	\$0.225	\$0.075	\$49.90
L.BKY	Berkeley Energia Ltd	Spain	\$20.10	\$40.00	\$8.49	\$89.61
V.EU	Encore Energy Corp	United States	\$1.08	\$2.27	\$0.95	\$343.22
T.FCU	Fission Uranium Corp	Canada	\$0.61	\$1.25	\$0.45	\$431.81
T.FSY	Forsys Metals Corp	Namibia	\$0.56	\$1.30	\$0.39	\$115.15
V.GLO	Global Atomic Corporation	Niger	\$2.82	\$5.10	\$2.30	\$504.26
V.GXU	Goviex Uranium Inc	Niger	\$0.235	\$0.59	\$0.19	\$130.83
T.LAM	Laramide Resources Ltd	United States	\$0.51	\$1.12	\$0.37	\$100.73
T.NXE	NexGen Energy Ltd	Canada	\$4.62	\$8.30	\$4.44	\$2,267.39
A.TOE	Toro Energy Limited	Australia	\$0.01	\$0.058	\$0.012	\$65.87
T.UEX	UEX Corporation	Canada	\$0.33	\$0.60	\$0.23	\$189.23
A.VMY	Vimy Resources Ltd	Australia	\$0.16	\$0.32	\$0.094	\$189.34
C.WUC	Western Uranium and Vanadium	United States	\$1.23	\$4.18	\$1.11	\$53.28
EXPLORATION COMPANIES						
A.BMN	Bannerman Resources Limited	Namibia	\$0.17	\$0.44	\$0.12	\$252.91
A.DYL	Deep Yellow Limited	Namibia	\$0.60	\$1.37	\$0.55	\$228.49
V.FUU	Fission 3.0 Corp	Canada	\$0.075	\$0.30	\$0.07	\$23.72
V.ISO	IsoEnergy Ltd	Canada	\$3.10	\$6.65	\$1.95	\$320.42
V.PTU	Purepoint Uranium Group Inc	Canada	\$0.065	\$0.17	\$0.065	\$23.98
V.SYH	Skyharbour Resources Ltd	Canada	\$0.315	\$0.88	\$0.29	\$41.58
OTHERS						
T.U.UN	Sprott Physical Uranium Trust	Canada	\$13.87	\$20.20	\$9.65	\$2,246.09
L.GCL	Geiger Counter Ltd	UK	\$39.34	\$77.00	\$30.70	\$53.81
U.URA	Global X Uranium ETF	US	\$18.56	\$31.60	\$17.23	\$1,375.78
LYCA	Yellow Cake Plc	UK	\$325.00	\$337.40	\$243.00	\$606.72
T.HURA	Horizon Global Uranium ETF	Canada	\$18.52	\$30.39	\$15.85	\$47.78
U.URNM	Sprott Uranium Miners ETF (formerly North Shore Global Uranium Mining ETF)	United States	\$57.14	\$104.00	\$50.33	\$757.96
V.URC	Uranium Royalty Corp	Canada	\$2.90	\$7.32	\$2.83	\$287.37

Note: Currencies for the price and market cap are respective to the country of trade.

URANIUM PRICES Source: U ₃ O ₈	SPOT PRICE US\$/lb U ₃ O ₈	LONG TERM PRICE US\$/lb U ₃ O ₈
June 30, 2022	\$50.50 ↑	\$50.00 ↑

ABOUT THE SLU₃O₈ EQUITY INDEX

The SLU₃O₈ Equity Index tracks the relative share price of a select basket of uranium-based equities, checking the market's reaction to industry activities. The Index is based on share price movement since January 1, 2018 for the following companies:

Producers: T.CCO, T.DML, T.EFR, A.ERA, A.PDN, A.PEN, T.URE and U.JEC

Developers: V.AEC, L.BKL, T.FCU, T.FSY, V.GXU, T.LAM, T.NXE, A.TOR, T.UEX and A.VMY

Explorers: A.BMN, A.DYL, V.FUU, V.PTU and V.SYH



Follow us @ SightlineU₃O₈

ABOUT SIGHTLINE SLU₃O₈

Sightline U₃O₈ is a nuclear industry research organization reporting through a monthly newsletter and supporting website created and maintained to provide uranium investors and industry stakeholders with a single source of insight into the ongoing factors that directly affect uranium prices.

We welcome your comments, questions and ideas. Please contact us at

editor@sightlineu3o8.com

Disclaimer information:

The information contained on this newsletter is intended solely to provide general guidance on matters of interest for the personal use of the reader, who accepts full responsibility for its use. The application and impact of laws can vary widely based on the specific facts involved. Given the changing nature of laws, rules and regulations there may be delays, omissions or inaccuracies in information contained on this newsletter. Accordingly, the information on this article is provided with the understanding that the author(s) and publisher(s) are not herein engaged in rendering professional advice or services. As such, it should not be used as a substitute for consultation with a competent adviser. Before making any decision or taking any action, the reader should always consult a professional adviser relating to the relevant article posting.

While every attempt has been made to ensure that the information contained on this newsletter has been obtained from reliable sources, Sightline U₃O₈ is not responsible for any errors or omissions, or for the results obtained from the use of this information. All information on this newsletter is provided "as is", with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information, and without warranty of any kind, express or implied, including, but not limited to warranties of performance, merchantability and fitness for a particular purpose. Nothing herein shall to any extent substitute for the independent investigations and the sound technical and business judgment of the reader. In no event will Sightline U₃O₈, or its partners, employees or agents, be liable to the reader or anyone else for any decision made or action taken in reliance on the information on this newsletter or for any consequential, special or similar damages, even if advised of the possibility of such damages.