

URANIUM PRICES ¹	As of 06/30/2021	MoM	YTD	YoY
Spot Price US\$/lb U ₃ O ₈	\$32.40	3.2%	6.3%	-1.5%
Long-Term Price US\$/lb U ₃ O ₈	\$32.00	0%	-3.0%	0%

GLOBAL REACTOR ²	COUNT	GWe	MoM	YTD	YoY
Operable	444	395	0.2%	0.5%	0.9%
Under Construction	54	61	-3.6%	1.9%	-1.8%
Planned	100	102	1.0%	1.0%	-8.3%
Proposed	325	354	0%	-0.3%	-1.2%

SLU ₃ O ₈ EQUITIES PERFORMANCE	As of 06/30/2021	MoM	YTD	YoY
SLU ₃ O ₈ Equity Index ³	1,073.66	1.0%	55.0%	121.6%
UProducers Average ⁴	MoM Top Performer: T.URE: +19.9%	0.6%	49.9%	188.5%
UDevelopers Average ⁴	MoM Top Performer: T.FCU/V.GXU: 0%	-7.5%	59.0%	241.9%
UExplorers Average ⁴	MoM Top Performer: V.PTU: +4.2%	-11.8%	33.1%	212.9%

1. Price as per UxC, LLC.
 2. As per World Nuclear Association; MoM, YTD and YoY percentages based on Global Reactor Count
 3. SLU₃O₈ Equity Index Performance based on CCO, DML, EFR, UEX, URE, UEC & U
 4. Performance Averages from the SLU₃O₈ UEquity list of companies

Updated on June 30, 2021

MONTH IN REVIEW

June saw little action on all fronts with the Spot price moving up slightly to close the month at US\$32.40 per lb U₃O₈ and the Term price remaining steady at US\$32.00. Likewise, most equities pulled back slightly with the SLU₃O₈ Equity Index finishing June at 1,073.66.

On the news front we saw Russia announce plans to advance the Elkon project which stands as the world's largest uranium project boasting reserves of over 700MM lbs U₃O₈. What wasn't highlighted was the fact that the project hosts grades of just under 0.15% and production costs in excess of \$US100 per lb U₃O₈.

In Canada, Denison Mines Corp and UEX Corporation settled their differences over the purchase of Japan's JCU (Canada) Exploration Company Limited with each picking up half of JCU's portfolio of Athabasca Basin projects.

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

WHY THE GOVERNMENT'S PUSH TO FINALLY DROP THE BAN ON NUCLEAR POWER IN AUSTRALIA COULD BE ONE OF THE MOST IMPORTANT DECISIONS IN A GENERATION

Source: [Daily Mail](https://www.dailymail.com)



The federal government is reportedly considering a move to lift the ban on nuclear energy to help reduce carbon emissions while providing reliable power.

According to The Australian, ministers from both the Liberal and National parties have discussed taking the policy to the next election, which is due by May.

The policy could provide the Coalition a pathway towards finally ending its internal fight over climate change which has been the nation's thorniest political issue in recent years and reared its head again this week when coal-supporter Barnaby Joyce reclaimed Nationals leadership.

CONTINUED ON PG 2

WHY THE GOVERNMENT'S PUSH TO FINALLY DROP THE BAN ON NUCLEAR POWER IN AUSTRALIA COULD BE ONE OF THE MOST IMPORTANT DECISIONS IN A GENERATION (CONT'D)

This is because it provides a way to reach net zero emissions while increasing jobs in regional areas and the resources industry, giving coal-miners an alternative when the coal-fired power stations gradually close down as they become less viable.

'If you want zero emissions, nuclear power does it,' Mr Joyce said in February.

One of his key supporters, Queensland Senator Matt Canavan, even told Sky News earlier this year that there was a 'very good' chance nuclear reactors would be built in Australia within two decades.

However, Scott Morrison has said nuclear power is only an option if the Labor Party provides bi-partisan support – and there is slim chance of that occurring.

Labor is divided on nuclear with Hunter MP Joel Fitzgibbon insisting it provides 'reliable and affordable energy to households and industry alike' while the Left of the party, and the Greens, say it is dangerous and prefer solar and wind.

They also say nuclear power is too expensive, because large plants can cost around \$40billion to build, and damaging to the environment because radioactive nuclear waste has to be buried underground.

Rob Parker, the founder of the Nuclear for Climate Australia Project, told Daily Mail Australia that nuclear power, which produces no carbon emissions, is needed for a low-carbon economy and urged politicians to stop treating it as a 'political football'.

Australia has about a third of the world's uranium – the element needed to produce nuclear energy in reactors – and accounts for about 10 per cent of the world's exports with only Canada and Kazakhstan producing more.

That amount is enough to power 97 per cent of Australia's electricity needs, but nuclear energy has been banned since 1998 under a policy that puts Australia at odds with most developed nations.

The US has 94 nuclear reactors, France has 56, China has 49, Russia has 38, Canada has 19 and the UK has 15. France produces 70 per cent of its energy needs from nuclear power.

Nuclear campaigner Mr Parker said the federal government needs to remove the nuclear ban if it wants to achieve net zero emissions while maintaining reliable

'If you want a proven way to get low carbon then nuclear energy has already proven itself,' he told Daily Mail Australia.

'No nation anywhere has achieved ultra low carbon by relying on wind and solar alone.'

Mr Parker also said nuclear power was more sustainable than solar and wind because reactors last for 80 years while solar panels and wind turbines need to be replaced every 10 to 15 years.

He said 18 large reactors or 60 smaller ones across 15 sites – which have to be near the sea for access to cooling water – could provide 75 per cent of the nation's electricity needs while solar, wind and pumped hydro could meet the rest.

Disasters at Chernobyl in the Soviet Union in 1986 and Fukushima in Japan in 2011 have increased wariness about nuclear power – but Mr Parker said it could be managed safely.

'In western reactors you cannot have an uncontrolled explosion because they do not contain suitably high levels of uranium enrichment,' he said.

'They get bloody hot but they can't go boom.'

He also said the amount of nuclear waste produced in the process was 'really quite small' and could either be buried 500 metres underground or burnt and then stored.

Mr Parker urged politicians to move away from 'scare campaigns' and seriously consider nuclear power as an option.

'The message is already moving fairly well in terms of Coalition politicians. In terms of Labor they are using the nuclear issue as part of their political gamesmanship.

'Let's not make it an electoral football and get the politicians to fight about something else like they do in Canada, the UK and elsewhere,' he said.●

TOP SUPPLY NEWS

[Analyzing Zero-Carbon Goals, Power Infrastructure, The Role Of Nuclear Energy, And How To Invest In Uranium](#)

June 1, 2021

[Russia brings back largest global uranium project](#)

June 8, 2021

TOP DEMAND NEWS

[Deal closing coal, subsidizing nuclear power expected next week](#)

June 1, 2021

[Vogtle Unit 4 achieves initial energization](#)

June 7, 2021

[ROSATOM starts construction of unique power unit with BREST-OD-300 fast neutron reactor](#)

June 8, 2021

[Iraq hopes to build 8 nuclear power reactors by 2030](#)

June 15, 2021

[Hongyanhe 5 achieves first criticality](#)

June 17, 2021

[3rd-gen nuclear power unit starts in Liaoning as China accelerates carbon reduction](#)

June 25, 2021

[Olkiluoto 3 prepares for first criticality](#)

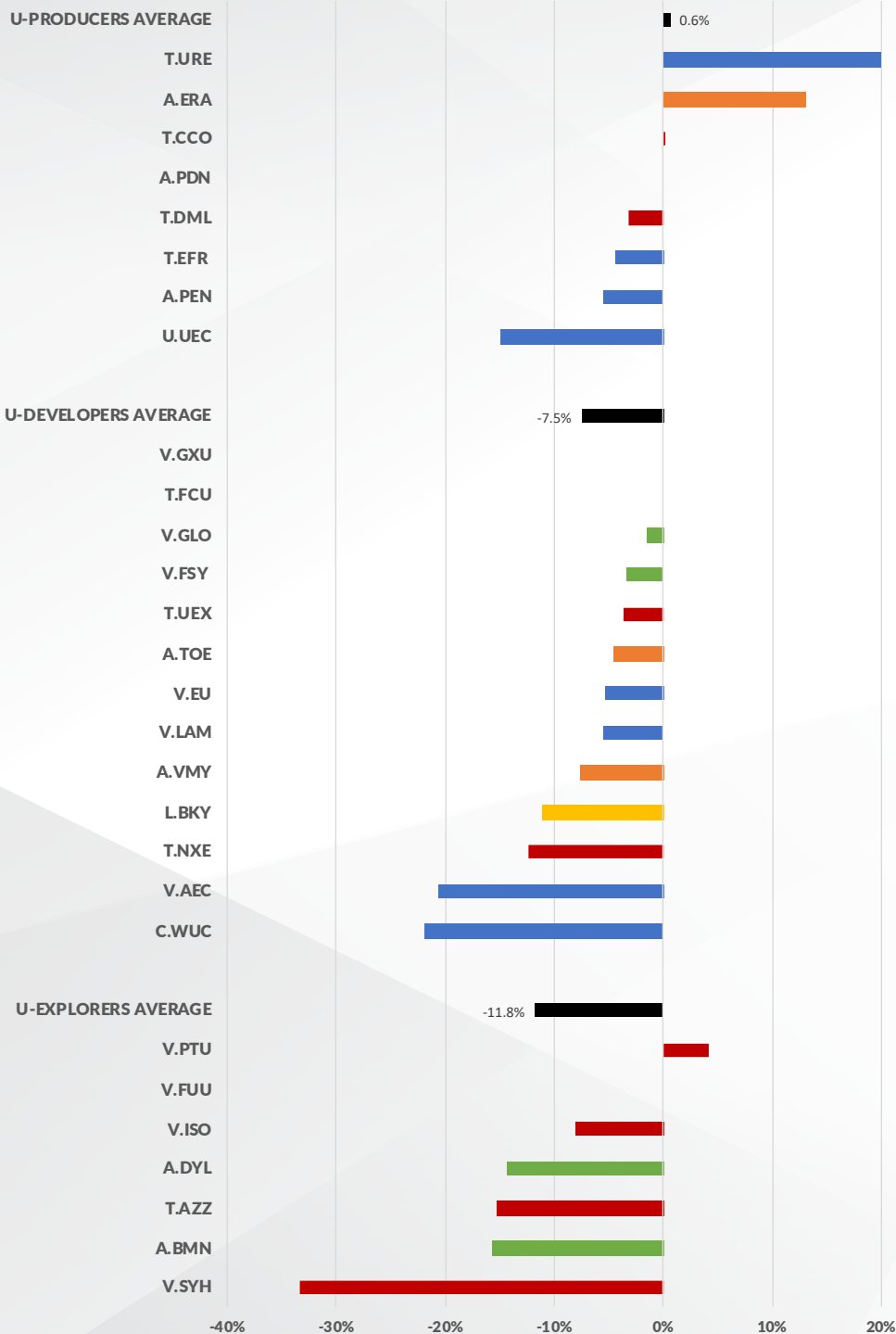
June 30, 2021

SLUO EQUITIES MONTHLY PERFORMANCE (JUNE 30, 2021)

TOP EQUITIES NEWS

Project Regional Focus:

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



[T.DML Reports Results from Q1 2021](#)
June 6, 2021

[T.FCU provides community engagement update](#)
June 7, 2021

[U.UEC Files Fiscal 2021 Q3 Quarterly Report](#)
June 9, 2021

[T.FCU Commences Feasibility Study for PLS Uranium Project](#)
June 10, 2021

[T.DML Announces Appointment of Ron Hochstein as Board Chair and Welcomes New Directors](#)
June 11, 2021

[T.UEX Amends Purchase Agreement to Acquire JCU \(Canada\) Exploration Company, Limited](#)
June 15, 2021

[T.DML Announces Agreement to Acquire 50% of JCU \(Canada\) Exploration Company, Limited from UEX Corporation for \\$20.5 Million](#)
June 15, 2021

[V.SYH Expands its Current Drill Program at its High Grade Moore Uranium Project, Saskatchewan](#)
June 16, 2021

[Shareholders of Overseas Uranium Resources Development Co., Ltd. Approve T.UEX Acquisition of JCU \(Canada\) Exploration Company, Limited](#)
June 18, 2021

[V.SYH Resources Receives \\$1.39 Million from Exercise of Warrants](#)
June 22, 2021

[V.PTU Drills 7.3 Metres at 1,420 CPS at Geneva Zone, Red Willow Project](#)
June 22, 2021

[V.PTU Initiates Drilling at Their Umfreville Project](#)
June 24, 2021

[Leading Independent Proxy Advisory Firms Recommend Voting in Favour of UPC's Arrangement to Form the Sprott Physical Uranium Trust](#)
June 28, 2021

URANIUM PRICES	SPOT PRICE US\$/lb U ₃ O ₈	LONG TERM PRICE US\$/lb U ₃ O ₈
U₃O₈ PRICES		
June 30, 2021	\$32.40 ↑	\$32.00

TOP POLITICS NEWS

[Deal closing coal, subsidizing nuclear power expected next week](#)
June 1, 2021

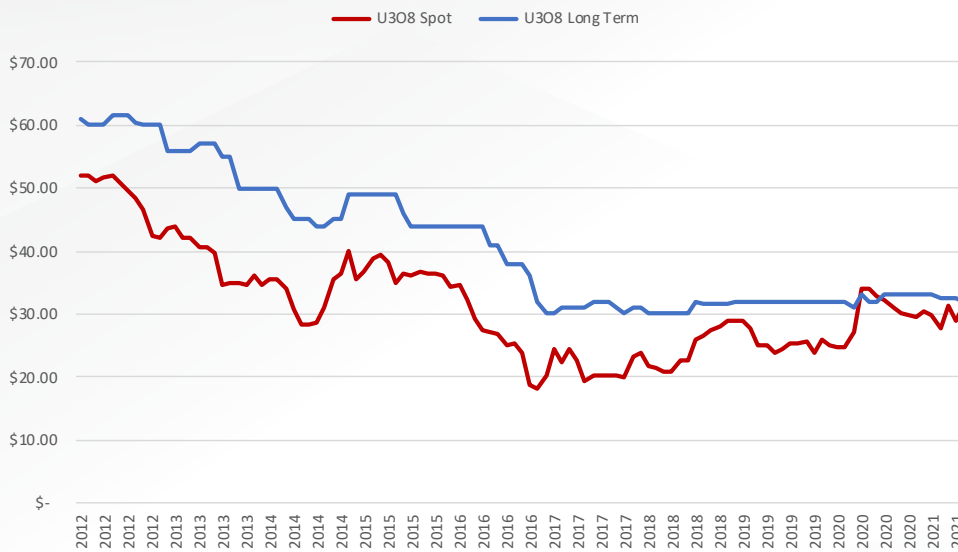
[Japanese Cabinet Approves Energy White Paper 2021](#)
June 11, 2021

[5 Key Takeaways from the Nuclear Energy FY2022 Budget Request](#)
June 14, 2021

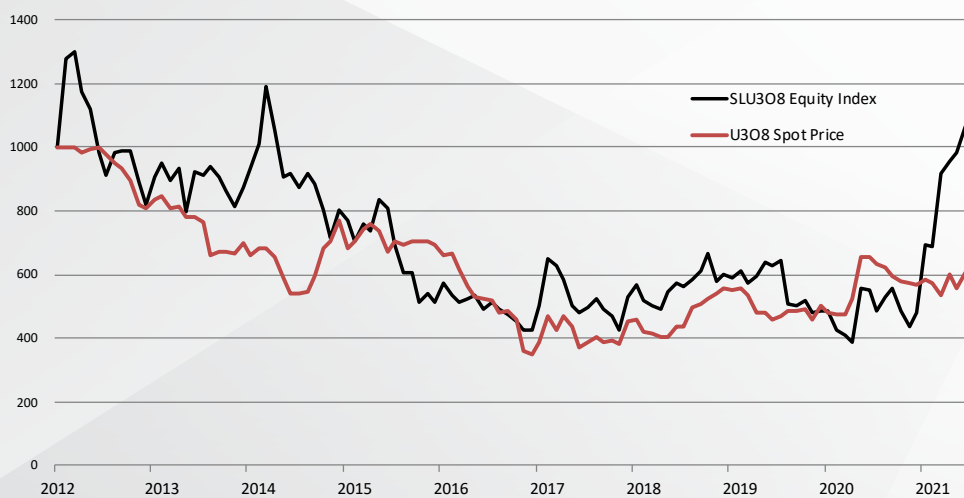
[State senate still has yet to strike a deal to save Byron nuclear plant](#)
June 18, 2021

[Why the government's push to finally drop the ban on nuclear power in Australia could be one of the most important decisions in a generation](#)
June 23, 2021

U₃O₈ PRICES - HISTORIC



SLU₃O₈ EQUITY INDEX



TOP ALTERNATIVE NEWS

[Samsung to Explore MSR Nuclear Power for Zero Emission Shipping](#)
June 9, 2021

[Fuel Cladding Failures at Nuclear Power Plants Explained](#)
June 17, 2021

SLUO EQUITIES

PRODUCING COMPANIES		COUNTRY FOCUS	PRICE AS OF 06/30/2021	52 WEEK HIGH	52 WEEK LOW	MARKET CAP (MILLIONS)
T.CCO	Cameco Corp	Canada	\$23.76	\$26.62	\$11.84	\$9,448.00
T.DML	Denison Mines Corp	Canada	\$1.51	\$2.29	\$0.405	\$1,215.41
T.EFR	Energy Fuels Inc	United States	\$7.49	\$9.75	\$1.91	\$1,077.58
A.ERA	Energy Resources of Australia Limited	Australia	\$0.26	\$0.34	\$0.14	\$941.30
A.PDN	Paladin Energy Ltd	Namibia	\$0.50	\$0.60	\$0.093	\$1,310.00
A.PEN	Peninsula Energy Limited	United States	\$0.17	\$0.22	\$0.056	\$159.36
T.URE	Ur-Energy Inc	United States	\$1.75	\$2.145	\$0.55	\$310.60
U.UEC	Uranium Energy Corp	United States	\$2.66	\$3.67	\$0.82	\$585.45
DEVELOPMENT COMPANIES						
V.AEC	Anfield Energy Inc	United States	\$0.135	\$0.195	\$0.04	\$31.77
L.BKY	Berkeley Energia Ltd	Spain	\$28.00	\$54.99	\$18.64	\$133.38
V.EU	Encore Energy Corp	United States	\$1.41	\$1.63	\$0.20	\$278.85
T.FCU	Fission Uranium Corp	Canada	\$0.63	\$0.69	\$0.185	\$354.36
T.FSY	Forsys Metals Corp	Namibia	\$0.88	\$1.13	\$0.12	\$154.32
V.GLO	Global Atomic Corporation	Niger	\$3.14	\$3.34	\$0.50	\$464.74
V.GXU	Goviex Uranium Inc	Niger	\$0.305	\$0.39	\$0.12	\$135.26
T.LAM	Laramide Resources Ltd	United States	\$0.51	\$0.60	\$0.20	\$78.57
T.NXE	NexGen Energy Ltd	Canada	\$5.10	\$6.08	\$1.70	\$2,354.13
A.TOE	Toro Energy Limited	Australia	\$0.021	\$0.032	\$0.009	\$83.30
T.UEX	UEX Corporation	Canada	\$0.395	\$0.495	\$0.115	\$158.80
A.VMY	Vimy Resources Ltd	Australia	\$0.12	\$0.17	\$0.03	\$118.15
C.WUC	Western Uranium and Vanadium	United States	\$2.19	\$3.40	\$0.34	\$75.97
EXPLORATION COMPANIES						
T.AZZ	Azarga Uranium Corp	United States	\$0.25	\$0.36	\$0.155	\$60.36
A.BMN	Bannerman Resources Limited	Namibia	\$0.16	\$0.22	\$0.03	\$184.67
A.DYL	Deep Yellow Limited	Namibia	\$0.72	\$0.98	\$0.20	\$234.74
V.FUU	Fission 3.0 Corp	Canada	\$0.11	\$0.165	\$0.045	\$19.13
V.ISO	IsoEnergy Ltd	Canada	\$2.62	\$3.50	\$0.57	\$249.02
V.PTU	Purepoint Uranium Group Inc	Canada	\$0.125	\$0.195	\$0.03	\$38.45
V.SYH	Skyharbour Resources Ltd	Canada	\$0.33	\$0.60	\$0.145	\$37.00
OTHERS						
T.U	Uranium Participation Corp	Canada	\$5.47	\$6.09	\$3.93	\$813.78
L.GCL	Geiger Counter Ltd	UK	\$38.90	\$46.00	\$15.20	\$38.28
U.URA	Global X Uranium ETF	US	\$21.08	\$23.84	\$10.51	\$722.49
LYCA	Yellow Cake Plc	UK	\$271.50	\$291.00	\$183.80	\$420.30
T.HURA	Horizon Global Uranium ETF	Canada	\$18.56	\$20.60	\$8.67	\$32.98
U.URNM	North Shore Global Uranium Mining ETF	United States	\$61.15	\$69.91	\$26.00	\$357.71
V.URC	Uranium Royalty Corp	Canada	\$3.80	\$4.70	\$0.99	\$241.25

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

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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, 2012 (1,000.00) of the following companies*:

- Cameco Corporation
- Denison Mines Limited
- Energy Fuels Inc.
- UEX Corporation
- UR-Energy Inc.
- Uranium Energy Corp.
- Uranium Participation Corp

* As the significant stock price movement of Fission Uranium Corp and NexGen Energy Ltd. is a function of major uranium discoveries, we have not included their stock performance in the Index to better reflect the uranium equities market in general.

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

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