

Uranium market continues to approach deficit



The attractiveness of nuclear energy has increased, as has demand. Uranium prices are also rising.

And not only are uranium prices rising, but utilities are again signing long-term contracts. Russia's invasion of Ukraine has led to a rethink. The increasing demand for uranium, while at the same time the secondary supply is decreasing, is ensuring higher production. This is also necessary to meet demand in the coming years. But uranium companies still need price incentives to invest. In 2023, 143 million pounds of U308 are estimated to come out of the mines. This compares to an estimated demand of 181 million pounds of U308, a significant gap. With no end in sight to the Russia-Ukraine war, nuclear suppliers are expected to stock up on uranium. That some countries have backed away from decommissioning plans and others are stepping up a gear in building new nuclear reactors is well known. Nuclear power has become respectable again both in the USA and in Europe. This whole development should ensure rising uranium prices and joy for the uranium companies.

In China, too, the construction of reactors is being accelerated, with eight to ten new nuclear power plants to be built each year. India also wants to increase the number of its power plants. While 22 reactors are currently active, eight are under construction and twelve more are planned. In addition to the major economies, various developing countries are also striving for nuclear energy, for example Turkey, Egypt, the Philippines and Bangladesh. Uranium companies should therefore have no problem selling their uranium.

This brings uranium companies such as **Labrador Uranium** - <https://www.commodity-tv.com/play/labrador-uranium-corporate-update-on-2023-exploration-plans/> - or **IsoEnergy** - <https://www.commodity-tv.com/play/newsflash-with-karora-resources-osisko-gold-royalties-tarachi-gold-isoenergy-and-caledonia-mining/> - into the focus of investors.

In the Athabasca Basin in Saskatchewan, for example, IsoEnergy is working on promising, high-grade uranium projects. Labrador Uranium is making good progress with its exploration program in Labrador. There, in the Central Mineral Belt, the company owns a large land package (152,000 hectares of land).

Latest corporate information and press releases from IsoEnergy (- <https://www.resource-capital.ch/de/unternehmen/iso-energy-ltd/> -) and Labrador Uranium (- <https://www.resource-capital.ch/de/unternehmen/labrador-uranium-inc/> -)

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