

## Uranium - a top raw material for 2024



The move away from fossil fuels and the reduction of dependencies will further boost uranium.

Energy imports from Russia are no longer attractive. The UK has now taken action. It is the first country in Europe to invest state funds in the production of a special nuclear fuel. The fuel in question is high-assay low-enriched uranium, i.e. HALEU-type uranium. This type of uranium is used, among other things, for "small modular" reactors, i.e. the small type of reactors. Although the USA also produces this uranium, the majority is produced in Russia. The UK's climate targets are ambitious, with around 25 percent of electricity to come from nuclear power plants by 2050. And the country is aiming for climate neutrality by 2035.

And the UK is not alone. At the UN Climate Change Conference (COP28), delegates from around 200 countries agreed to reduce fossil fuels worldwide. The aim is to achieve net-zero emissions by 2050. Global renewable energies are to be tripled by 2030. This development is responsible for a change in the uranium market. Uranium has become socially acceptable again, as can be seen from the price. While a pound of uranium cost around 50 US dollars at the beginning of 2023, the price has almost doubled to date. And the upward price trend is likely to continue. This is because the number of reactors is growing worldwide, and they are dependent on uranium.

The beneficiaries are, of course, uranium stocks such as **IsoEnergy** - <https://www.commodity-tv.com/ondemand/companies/profil/isoenergy-ltd/> - (uranium projects in Saskatchewan in the Athabasca Basin) or **Consolidated Uranium** (uranium projects in Australia, Canada, Argentina and the USA). The two companies have just merged.

Current company information and press releases from IsoEnergy (- <https://www.resource-capital.ch/en/companies/iso-energy-ltd/> -).

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