

Best prospects for uranium price and uranium shares



The phase-out of fossil fuels leaves an energy gap, and nuclear energy must step in.

Many countries have recognized it: The ambitious CO2 targets require nuclear power. According to calculations by the World Nuclear Association, the elimination of fossil fuels will create demand for nearly 135,000 tons of uranium per year by 2040. Currently, about 81,000 tons of uranium are needed annually. At the moment, not even that much comes from the uranium mines, resulting in a deficit. Uranium experts therefore expect uranium prices to rise in the next few years, perhaps up to \$80 per pound of uranium. Uranium companies also want to see higher prices and will therefore not flood the uranium market with uranium. At major uranium producer Cameco, they are looking at high maintenance costs at the McArthur River uranium mine. That's where the price of uranium is an important factor. Some countries, such as the USA, are planning to build up strategic uranium reserves. Uranium producers have contracts with the U.S. government, with the price of uranium hovering around \$60 per pound. If the uranium price rises, then more uranium will be mined, because mining should already be lucrative. If the price does not move significantly upward, then the uranium deficit will increase, resulting in higher prices.

So the fundamentals for the uranium industry are good, because without uranium, the existing nuclear power plants and those under construction cannot operate. There are about 450 nuclear power plants on earth now and they provide about ten percent of the total energy. A higher share of nuclear energy is expected for future electricity and energy production. Labrador Uranium and Consolidated Uranium, for example, have the necessary uranium in the ground.

In Labrador, **Labrador Uranium** - <https://www.commodity-tv.com/play/mining-newsflash-with-caledonia-mining-canada-nickel-skeena-resources-and-labrador-uranium/> - has prospective uranium projects covering approximately 140,000 hectares of land with historic uranium resources.

Consolidated Uranium owns uranium properties in Canada, Australia and Argentina. In Colorado and Utah, there are also previously producing uranium and vanadium mines.

Current corporate information and press releases from Labrador Uranium (- <https://www.resource-capital.ch/en/companies/labrador-uranium-inc/> -) and Consolidated Uranium (- <https://www.resource-capital.ch/en/companies/consolidated-uranium-inc/> -).

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