

Cameco and Denison Mines Look to Benefit From Rebounding Uranium Demand

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The Paragon Report Provides Stock Research on Cameco and Denison Mines

NEW YORK, NY -- (Marketwire) -- 01/08/13 -- The Uranium Industry looks to be on the upswing in 2013 as demand from major energy consumers China and Japan are expected to rise. The Global X Uranium ETF (URA) has rallied over 12 percent in the past month. The Paragon Report examines investing opportunities in the Uranium Industry and provides equity research on [Cameco Corp.](#) (NYSE: CCJ) (TSX: CCO) and [Denison Mines Corp.](#) (NYSE: DNN) (TSX: DML).

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Uranium for immediate delivery could average \$55 a pound in 2013, according to the median estimate of five analysts surveyed by Bloomberg news. Prices for the commodity last year declined 14 percent to average \$48.72, and in November hit a three-year low. Speculation that uranium demand is on the rebound has been gaining momentum ever since Japan's Liberal Democrat Party regained power. The country's previous government, the Democratic Party of Japan, had plans to phase out nuclear power by 2030.

"The biggest pressure on price at the moment is not necessarily the downgrade to demand since Fukushima, it's this massive inventory overhang," said Morgan Stanley's vice president of research, Joel Crane. "Should the Japanese government give the green light to restarts, that overhang is instantly gone and that will be very positive for prices."

Paragon Report releases regular market updates on the Uranium Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Cameco is engaged in the exploration for and the development, mining, refining, conversion and fabrication of uranium for sale as fuel for generating electricity in nuclear power reactors in Canada and other countries. The company last month acquired the Yeelirrie uranium project in Western Australia from BHP Billiton for \$430 million.

Denison Mines Corp. is a uranium exploration and development company with interests in exploration and development projects in Saskatchewan, Zambia and Mongolia. The company also holds a 22.5% interest in the McClean Lake uranium mill, which is one of the world's largest uranium processing facilities.

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