



Mercenary Alert: An Update on Uranium Resources Inc

A Special Alert Musing from Mickey the Mercenary Geologist

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My mid- to long-term views on the uranium mining industry are well-documented ([Mercenary Musing, September 15, 2015](#)), and I am most bullish on companies with a North American base of operations. That said, a recent development by a historic US in-situ recovery (ISR) uranium operator was so compelling from an economic viewpoint that I bought stock and covered the company not long after its announcement of a foreign acquisition ([Mercenary Musing, July 28, 2015](#)).

[Uranium Resources Inc \(URRE. NASDAQ\)](#) has historically produced uranium from South Texas and is still active in that region. Over recent years, it turned its focus onto larger and higher grade deposits in the Grants Mineral Belt of New Mexico. Then in early June, it announced acquisition of Anatolia Energy, an Australian-listed junior uranium developer whose flagship asset includes the Temrezli ISR project in central Turkey.

The [deal](#) was finalized and announced this morning. The new and improved **URRE** will continue trading on the aforementioned major US exchange and is now listed on the ASX under the symbol **URI**.

A pre-feasibility study is scheduled for Q1 2016 and current guidance indicates development of the Temrezli should commence next year. In my opinion, Temrezli is destined to be a winner with low-cost ISR uranium production.

Then after market close, URI announced sale of two of its New Mexico assets, the Churchrock and Crownpoint uranium deposits, to Laramide Resources (LAM.TSX). Here are the details of that transaction: [Uranium Resources to Raise \\$12.5 Million from Non-Core Asset Sales](#).

Based on this new acquisition with a clear pathway to near-term production and cash flow, and the cash raised from today's sales to fund its development, I think URI will be revalued in line with its domestic uranium peers. The company's case is presented in its recent corporate presentation: [Uranium Resources Inc: Emerging Uranium Production](#).

Note that I present a biased view as my money is in this stock and the company sponsors my website. That said, I urge you to take a look and see if you agree with my assessment.

Ciao for now,

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The [Mercenary Geologist Michael S. “Mickey” Fulp](#) is a Certified Professional Geologist with a B.Sc. Earth Sciences with honor from the University of Tulsa, and M.Sc. Geology from the University of New Mexico. Mickey has 35 years experience as an exploration geologist and analyst searching for economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for over 20 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey’s professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known and highly respected throughout the mining and exploration community due to his ongoing work as an analyst, writer, and speaker.

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