The New Cold War

And how to protect yourself from the fallout

Few would argue that the overthrow of Libya's Muammar Qaddafi was a bad thing... except the Chinese.

As NATO-aided rebels overwhelmed Qaddafi's forces last summer, 36,000 Chinese engineers, tradesmen, and technicians fled Libya, leaving $20 billion in infrastructure and oil development projects behind in disarray.

China's refusal to support the NATO attacks – and rumors that they offered to sell Qaddafi weapons to squash the revolt – didn't sit well with the Libyan rebels.

Yet, less than one year later, China managed to get itself back in the good graces of the new Libyan leadership by offering to take a major role in the country's post-war reconstruction – clearing the way for Chinese buyers to receive preferential treatment for access to Libyan oil.

But China wants much more than Libya's crude. They see the country as the perfect springboard to a far bigger prize – control of Africa's massive untapped oil reserves, estimated at 200 to 210 billion barrels.

Read this report to discover...

The biggest consequence of this war… and how to survive it

Why Africa is ground zero for the New Cold War

Canada's crucial role… and how it could determine America's fate

***Profit opportunities* for investors as the New Cold War intensifies**

The weapons in America's arsenal that could tip the tide to victory (and lead to life-changing gains)

The "time bomb" in the Middle East that promises to intensify the conflict

It's all part of their "grand plan" to buy up all available energy resources, which they're doing at an alarming rate...

The high-stakes game of economic survival

The current situation is much like the US-Soviet Union Cold War that loomed over the world for decades.

Now we have two superpowers with conflicting interests battling it out on the world stage again.

Only this time it's not about ideologies... it's about survival.

The US and China are vying for the world's ever-dwindling energy resources... and the US appears to be losing the battle.

China has spent $75 billion on oil acquisitions in the last 5 years

With approximately $1.5 trillion dollars on hand, China can afford a blank-check policy when it comes to snapping up worldwide energy deposits.

Since 2005, China has closed no fewer than 45 deals in the oil sector alone.

Thirty-two of these were *each* worth at least $500 million, and eight carried price tags of $3 billion or more.

Date	Company	Deal	Ownership stake	Value (US$ B)
Nov11	Sinopec	Stake in Brazilian unit of Portugal's Galp Energia	30%	5.2
Oct11	CNOOC	Stake in Opti Canada's Long Lake oil sands project	100%	2.1
Oct11	Sinopec	Offer to acquire Canadian oil and gas firm, Daylight Energy	100%	2.1
Dec10	Sinopec	Stake in Chevron's Gendalo-Gehem deep water gas project in Indonesia	18%	0.68
Nov10	CNOOC	Stake in Pan American Energy from BP	60%	2.5
Nov10	CNOOC	Stake in Chesapeake's 600,000 net acres in the Eagle Ford Shale	33%	2.2
Oct10	CNOOC	Stake in Tullow Oil's interest in 3 blocks in Uganda (JV with Total)	67%	> 1

Oct10	Sinopec	Stake in Brazilian subsidiary of Spanish oil company Repsol	40%	7.1
May10	CIC	Stake in Canada's Penn West Energy Trust's bitumen assets near Peace River	45%	0.8
May10	CNPC	Stake in Shell's subsidiary, Syria Petroleum Development BV	35%	1.2-1.5
May10	Sinochem	Stake in Statoil's Peregrino oilfield in Brazil	40%	3.1
Apr10	Sinopec	Stake in Canadian oil sands company Syncrude from ConocoPhillips	50%	4.7
Mar10	CNPC/Shell/ PetroChina	Joint bid to own Arrow Energy, Australia-based coalbed methane producer	100%	3.1
Mar10	CNOOC	Stake in Argentinean oil company Bridas, with oil/gas operations also in Bolivia, Chile	50%	3.1
Oct09	CIC	Stake in Nobel Oil Group to fund Russian expansion plans	45%	0.3
Sep09	CIC	Stake in KMG, by purchasing global depository receipts	11%	0.94
Sep09	Xinjiang Guanghui	Purchased Kazakhstan TBM's 49% share in Zaysan block (east Kazakhstan)	49%	0.3
Sep09	CNPC/ PetroChina	Stake in two projects of Athabasca Oil Sands in Alberta	60%	1.9
Aug09	Sinochem	Purchased Emerald Corp. for its assets in Syria and Colombia	100%	0.88
Jun09	CNPC/ PetroChina	Stake in SPC (Singapore)	96%	2
Jun09	Sinopec	Purchased Addax Corp.	100%	8.8
Apr09	CNPC/ KMG	Joint purchase of MMG (Kazakhstan)	100%	3.3
Jul05	CNOOC/ Sinopec	Stake in block 32 (Angola) from Marathon Oil	20%	1.3
Jun05	Sinopec	Purchased Tanganyika Corp. for assets in Syria	100%	1.8
Jun05	CNOOC	Purchased Awilco Corp.	100%	2.5
Jun05	Sinopec	Stake in Australia's AED Oil	60%	0.56
Jun05	CNOOC	Stake in Husky (Madura) Energy's assets in Indonesia	50%	0.13
Jun05	Sinochem	Purchased Soco Yemen for assets in Yemen	100%	0.46
Jun05	CNOOC	Stake in OML 130 (Nigeria) from South Atlantic Petroleum	45%	2.3
Jun05	CNPC/ PetroChina	Purchased Block H (Chad) from Swiss company Cliveden	100%	0.48

Jun05	CNPC/ Sinopec	Purchased EnCana's oil and pipeline interests in Ecuador	100%	1.5
Jun05	Sinopec	Stake in Udmurtneft for assets in Russia (later sold 51% to Rosneft)	46%	~1.7
Jun05	CITIC Resource	Stake in JSC Karazhanbasmunai for assets in Kazakhstan	50%	0.95
Jun05	CITIC Resource	Stake in Seram block in Indonesia from KUFOEC	51%	0.1
Jun05	Sinopec	Stake in oil sands projects by acquiring 50% of Omimex de Colombia	25%	0.4
Jun05	Sinopec	Stake in Northern Lights oil sands project	50%	~0.05
Jun05	CNPC/ ONGC	Stake in Al Furat Petroleum Company from Petro-Canada	19%	0.57
Jun05	CNOOC	Stake in MEG Energy for oil sand business	15%	0.22
Jun05	CNPC	Stake in block 18 from Angolan government when Shell left	50%	2
Jun05	Sinopec	Purchased Kazakh petroleum assets from First Intl Oil Corp.	100%	0.15
Jun05	CNOOC	Stake in Tangguh LNG project from BP	14%	0.34
Jun05	Sinochem	Purchased Atlantis from Norwegian Petroleum Geo-Service	100%	0.11
Jun05	Sinochem	Stake in block 16 (Ecuador) from ConocoPhillips	14%	0.1
Jun05	CNPC/ PetroChina	Purchased Devon Energy Corp. for six blocks in Indonesia	100%	0.59
Jun05	CNOOC	Purchased YPF Repsol's upstream assets in Indonesia	100%	0.59

45 deals involving 21 countries → Total cash outlay by China: US$75 billion

All these acquisitions give China ownership of oil resources in countries from all four corners of the globe – from oil sands projects in Canada and Columbia, to petroleum projects in Angola and Nigeria, to outright purchases of oil companies in Australia.

They've even bought 33% of Chesapeake's Eagle Ford Shale project in southwest Texas.

No US-Canadian oil pipeline? No problem – China's happy to

snap up Canada's crude

You've probably heard about the controversy around the 1,700-mile Keystone XL pipeline project that was meant to transport crude oil from Alberta to Gulf Coast refineries in Texas.

Make no mistake: The US government's refusal to let that pipeline be built could hand China another easy victory.

As soon as President Obama nixed Keystone on January 18, 2012, the Canadians panicked, and Prime Minister Stephen Harper began to openly talk about diversifying their oil market.

"I am very serious about selling our oil off this continent, selling our energy products off to Asia. I think we have to do that."

– Canadian Prime Minister Stephen Harper in a 12-19-11 interview with Canada's CTV National News

It's not hard to see why.

In 2010, Canada's oil sales to the US comprised a whopping 99% of the country's worldwide exports... approximately 1.9 million barrels of oil a day.

On top of that, Canada's resources account for more than 90% of all proven reserves outside of OPEC.

If the Keystone pipeline is not built, Canada's oil sands will still be developed – but instead of the oil being shipped to the US, it will be sent overseas.

And China is more than happy to take as much oil off the Canadians' hands as they can deliver... quite possibly at premium prices.

A new bull market in oil

It's a vicious battle over resources, but no matter who comes out on top – the US or China – it's creating the perfect conditions for a spectacular bull market.

I'm Marin Katusa, chief energy investment strategist for Casey Research.

You could say energy is my life. I spend 300 days a year traveling throughout the world to inspect energy companies, vetting their deposits, finances, and management in order to draw conclusions about their prospects for investors.

And in all my years of advising investors on profit opportunities in natural resources, I've rarely seen one that has more potential than the current energy market.

In fact, I'm convinced it could easily rival gold's decade-long moon shot.

I'll tell you all about those opportunities in a moment, but first let's look at some other hot zones in the Cold War over energy.

MENA on the front lines

The Middle East and North Africa (MENA) are without doubt the fiercest battlegrounds in this clandestine war.

Iran – not taking no for an answer

Despite American and European clamoring for a worldwide embargo of Iranian oil, China is not about to stop importing crude from this oil-rich Middle-Eastern nation.

The reason is simple – Iran is currently the third-largest supplier of oil to China. Imports rose by 30% in 2011 from the previous year, to 557,000 barrels of oil a day.

So it's no surprise that the Chinese are snubbing the US and Europe. And as a result of their refusal to back the embargo, Iran is quickly becoming the latest hot zone in the New Cold War.

But it's not the only one…

The African tug o' war

Determined to maintain a strong presence in Africa, in 2006 the US established military relations with 54 African nations. Dubbed AFRICOM (or USAFRICOM), it's the newest of nine unified combatant commands the US armed forces have set up worldwide.

AFRICOM was established as a not-so-subtle message to China that America would not simply lie back and allow the Chinese to gain control over the continent's abundant natural resources.

And with good reason: In 2004 – for the first time ever – US oil imports from West Africa exceeded those from Saudi Arabia.

By 2010, America was importing 1.8 billion barrels of oil from Nigeria, Angola, Algeria, Congo, Gabon, and Cameroon… while only receiving 1.1 billion barrels from the Saudis.

Now China is competing directly with the US for African oil.

By 2009, Chinese trade with Africa surpassed America's – and now one million Chinese experts are spread out over 40 African countries to facilitate the exploration of resources.

Clearly, China means business in Africa, which poses a major threat to America's energy interests.

This has frightening implications for the rest of the world. Crude prices are likely to skyrocket as China locks up more and more of the world's untapped conventional oil.

At the same time though, the specter of rising oil prices is opening up exceptional profit opportunities for investors who know where to look and are willing to act now.

We're still in the early stages – the perfect time to join this up-and-coming bull run because...

China's ravenous appetite for oil will only get worse

You really can't really blame China for trying to secure as much energy as possible.

> They have the world's largest population, 1.34 billion strong.
>
> Many of their people are rapidly moving up the economic ladder, which inevitably leads to more energy consumption.
>
> In 2011 (the last year data are available), their oil consumption jumped from 8.2 to 9.4 million barrels per day. That's over 14% in just two years.

And it's likely to go much higher.

Steven Kipits, an analyst who heads the New York office of energy business consultants Douglas-Westwood, warns that China could consume up to 40 million barrels per day by 2022.

(That's roughly double the 19.15 million barrels of oil per day the CIA estimated the US consumed in 2010.)

Adding fuel to the fire in this battle for world oil supremacy is another sobering fact...

Oil-producing countries are

exporting less oil every year

For most of the world's top 10 oil suppliers, production as well as export numbers over the last few years have declined.

The following table provides a stark illustration...

Top Global Oil Suppliers: Four-Year Production and Export Changes (thousand barrels per day)

	Production			Exports		
Country	**2006**	**2009**	**Change**	**2006**	**2009**	**Change**
Saudi Arabia	9,152	8,250	-9.9%	7,036	6,274	-10.8%
Russia	9,247	9,495	2.7%	5,106	5,430	6.3%
Iran	4,028	4,037	0.2%	2,540	2,295	-9.6%
Nigeria	2,440	2,208	-9.5%	2,190	2,051	-6.4%
UAE	2,636	2,413	-8.5%	2,324	2,036	-12.4%
Iraq	1,996	2,391	19.8%	1,480	1,878	26.9%
Norway	2,491	2,067	-17.0%	2,176	1,759	-19.2%
Angola	1,413	1,907	34.9%	1,393	1,757	26.2%
Venezuela	2,511	2,239	-10.8%	2,349	1,691	-28.0%
Kuwait	2,535	2,350	-7.3%	1,760	1,365	-22.4%

As you can see, six of the above countries have suffered significant drops in production from 2006-2009, and seven have curtailed exports during this period.

But this is *nothing* compared to what these figures might look like in a few years.

You see, many of these countries' oil fields are aging, and the oil they hold is extracted using old-fashioned technologies. For harvesting easy-to-get-to light sweet crude, these old technologies are fine... but not for the more challenging deposits.

Unfortunately, easily harvested oil is quickly running out.

That means unless the operator (in most of these countries, that's the state) invests huge sums of money to update infrastructure and implement recovery-enhancement techniques, these old fields will continue to be less and less productive.

In April 2011, the International Monetary Fund (IMF) predicted a 90% increase in oil prices within the next five years, due to reduced growth in global oil supplies.

Here's another important factor...

OPEC nations have to subsidize domestic oil and gas... or else

Countries like Venezuela, Kuwait, and Saudi Arabia have boxed themselves into a corner by using oil-export profits to heavily subsidize domestic gasoline.

In March 2011, government subsidies allowed citizens of these countries to buy gasoline for between 6 and 81 cents per gallon. And – to make sure their people stayed happy – they also used oil-export profits to fund massive social programs.

But now – with oil production down and likely to continue dropping – the only way OPEC countries can maintain their government largess is by raising export prices.

In other words, $5+ per gallon gasoline and skyrocketing home heating and cooling bills are baked into America's future.

Granted, a sharp increase in crude prices will cost every one of us dearly. But there's also the opposite side of the coin to consider: opportunity.

Higher prices mean oil producers' profit margins will rise considerably. And for conservative investors, putting their money into oil majors will certainly yield consistent returns.

But if you're aiming for more than just a few-percent yield, there's another kind of energy company you should take a look at...

Small-caps: The road to *real* wealth in energy

Think you can double your money with, say, Exxon Mobil?

Good luck. This behemoth has a market cap of $406.89 billion and a stock price of $86.33 (at the time of this writing). For it to give you triple-digit returns any time soon, it would need hundreds of billions of dollars in growth.

Small-cap energy companies, on the other hand, can double or triple their profits very quickly... and reward early investors with huge gains.

Take **Africa Oil (V.AOI).**

In May 2010, I recommended this small Canadian oil and gas explorer to subscribers of my advisory, the *Casey Energy Report*, at C$0.92, as well as to the viewing audience of BNN, where I was interviewed about the company.

At the time, it had a market cap of C$64.6 million.

On Feb. 22, 2012, I advised subscribers to close out their positions at C$2.25... for a 145% gain. Its market cap that day – over C$400 million.

Then there's **BlackPearl Resources** (T.PXX, formerly Pearl Exploration and Production Ltd.). Subscribers who got in this small-cap heavy oil producer when I gave the green light in September 2008 picked up shares for C$1.00 or less, when its market cap was about C$126.8 million.

On June 18, 2010 I recommended closing our positions at C$3 or better for a 200% gain. The stock's market cap that day? A cool C$783.3 million.

That's the kind of profit power the right small-cap energy stocks can have. And that's not *only* true for oil companies...

Natural gas – America's big gun in the energy cold war

Just a few short years ago, America was suffering from a severe shortage of natural gas, despite having colossal amounts of underground reserves.

Most of that gas, trapped within masses of shale rock miles beneath the surface, couldn't

Fracking Facts

be extracted with conventional drilling techniques.

But today these resources are far more accessible, due to breakthroughs in "fracking" and directional drilling.

In fact, fracking and directional drilling could enable producers to *harvest 92 years' worth* of natural gas, based on the 2010 rate of consumption.

"Fracking" involves forcing a water-based solution mixed with sand into a well until the rock around the well bore cracks, opening up pathways for the gas trapped within the rock to flow up to the surface. Directional drilling increases exposure to shale layers by boring through the shale formations horizontally.

All this newly recoverable gas is creating two profit opportunities few investors are aware of...

rica Shale Gas Profit Play #1

Fracking and directional drilling have opened up vast reserves of natural gas – in fact, they have procured more supply than the US needs for its own consumption.

This has a caused a massive glut of gas in storage and a 50% drop in prices since January 2011.

Natural gas prices are now too low for most producers to economically drill new wells, which will drive some of these producers out of business.

But you know the old economists' adage: *The cure for low prices is low prices*.

That means the decreased production will inevitably result in a supply shortage of natural gas, which in turn will cause prices to rise... and that's where your opportunity lies.

Right now we're watching several companies that we think will lead the pack once natural gas prices turn around. And when they do, these companies will reward early investors with gains that could be life-changing.

rica Shale Gas Profit Play #2

As the natural gas market turns around, producers will be scrambling to enlist the help of oil and gas service companies – the firms

European Shale Gas Rewards

Back in March 2010, I wrote an analysts' report on European shale gas – the first one ever written, to my knowledge – that alerted my subscribers to under-the-radar profit opportunities in Europe's budding unconventional oil and gas industries.

At this time I recommended a little-known European shale gas producer, Realm Energy International, which gave us a profit of 364% in just under eight months.

Two years before that, I recommended a

that actually get their hands dirty doing the drilling and fracking. (Most oil and gas producers don't have their own drill rigs, nor do they employ their own drillers.)

private-equity-backed shale gas explorer in the UK, Cuadrilla Resources, which netted us a 620% profit in just 16 months.

Right now shale oil producers are keeping these service companies very busy.

And as natural gas inventories drop and prices rise , gas producers will be scrambling to hire these service companies. At that point, they'll be able to pretty much demand any fee they want since they'll have more business than they can handle.

That's why we're getting in position to take advantage of heightened demand for oil and gas service companies right now.

Casey Energy Report subscribers have already begun to see profits: *On February 23, 2012, we realized a 50% gain from one service company in just three months.*

But we're really just getting started. Right now we have our eyes on two oil and gas service companies that are poised to yield solid short-term profits – and far greater gains within the next few years.

Another "unpopular" sector we're watching is...

Uranium: A hated (but necessary) weapon in the New Cold War

After the Three Mile Island accident in 1979, nuclear power became one of the most reviled energy sources in the US.

This national aversion to uranium is what led contrarian investor Doug Casey – founder and chairman of Casey Research – to consider investing in the sector. With America's growing demand for power and declining energy supplies, he figured uranium demand would come back... with a vengeance.

But Doug never invests on assumptions, so in 1998 he conducted a careful analysis of the production, inventory, and consumption of uranium worldwide to ensure his hypothesis was ironclad.

Afterwards, convinced more than ever that uranium was the contrarian play of a lifetime, he urged his subscribers to buy three small-cap producers... at a time when "yellowcake" traded for about $9.20 per pound.

Over the next several years, the price skyrocketed, reaching a high of $136/lb in 2007. Naturally, shares of the best uranium companies rose as well.

These included the three companies Doug had recommended, which rewarded subscribers who followed his initial buy recommendations with huge gains within just two years:

1, 351% on Paladin Resources

205% on Strathmore Minerals

397% on Cameco

Last year's Fukushima nuclear accident in Japan took the wind out of the sails of the uranium market, just as the Three Mile Island accident did in 1979.

But you see, the supply-demand picture hasn't changed... which is why it is all but guaranteed that once again the uranium sector will come roaring back.

The Powerhouses Barely Blinked?

After the earthquake and tsunami hit Japan's Fukushima Daiichi nuclear power station last year, it seemed as though the world was turning away from nuclear power. But in reality, the powerhouses behind nuclear growth barely blinked.

While Germany decided to shutter its nine reactors in the wake of disaster, India, China, the US, and other countries will more than pick up the slack. Together, they have ***561 new reactors under construction, planned, or proposed.***

> Currently, America imports 90% of the uranium it needs to run its 104 reactors.
>
> Most the US's uranium comes from Russia under the "Megatons to Megawatts" deal struck in 1993. Thanks to that agreement, the US has been able to buy reactor fuel for a favorable price. But that contract expires at the end of 2013 – and Russia is unlikely to renew it because it can get much more money for its uranium on the open market.
>
> Worse, America's uranium needs will only grow: five new reactors are slated for completion by the end of the decade.

And that's *just* America I'm talking about.

Let's take a look at China: Right now the Asian giant has 14 reactors in operation, with 26 more under construction, 51 planned, and another 120 proposed.

Other countries, like India and Saudi Arabia, are also charging ahead with nuclear-power programs, which will add even more pressure to uranium supplies.

And when you consider there's barely enough uranium being produced to meet today's global demand, it's clear uranium prices are destined to rise, perhaps dramatically.

Right now, we have two uranium producers with great management and excellent track records in our *Casey Energy Report* portfolio. As of January 26, 2012, our total position gain on one of these companies was 292%, the other 33.6%.

I travel to the front lines of the New Cold War to find the best energy plays

In the course of any given year, I'm on the road for over 300 days… journeying to Africa, the Middle East, and other hotspots in the New Cold War to find – *and verify* – fast-moving energy plays with the potential for extraordinary profits.

I grill management with tough questions to ensure their rosy press releases are backed by facts… I interview geologists to determine how solid their feasibility studies are… I spend time with locals to ensure there isn't significant opposition to a project that could torpedo operations…

In short, I do exhaustive fact-finding – *in person* – before recommending a company to *Casey Energy Report* subscribers.

This boots-on-the-ground research is what allows me to find plays like…

Cuadrilla Resources… a 620% return

Africa Oil Corp… a 145% return

Realm Energy… a 364% return

Simba Energy… a 125% return

My success hasn't gone unnoticed. Movers and shakers in the energy industry – like investment legend Rick Rule, founder and CEO of Global Resource Investments, and Keith Hill of the Lundin Group – consider me an expert and often seek my advice.

The media often seek me out as well – I'm a regular commentator on the Business News Networks (BNN, Canada's largest business TV network), I've appeared as a guest on *The Money Show,* and have been quoted in *The Globe and Mail*, *Forbes, International Business Times*, and many other well-known publications.

In a minute, I'd like to extend a special invitation to you so you can test the potential of the *Casey Energy Report* for yourself – but first a word of warning...

Making huge gains in energy is not for the faint of heart

If you tend to lose sleep over any sharp movement in the share price of your stocks, then this premium service is probably not for you.

You see, small-cap resource stocks are not buy-and-forget investments. In fact, my friend and mentor Doug Casey has compared them to burning matches.

Now don't get me wrong: We're not traders. We often hold a given stock for 12-24 months, sometimes longer, in order to reach our anticipated price target.

But one thing we have to deal with as energy speculators is the extreme volatility of the market. Your stock could shoot up 150% in one day... and the next day plummet by 120%.

Which is a good thing – after all, this volatility is what enables us to make the kind of gains I told you about earlier.

However, while I'm sure you could emotionally handle a 150% one-day gain, stomaching the inevitable corrections is not as easy. I can't tell you how many frustrated investors I've seen give in to the urge to panic-sell as soon as their shares in a company took a temporary drop.

So to take full advantage of this service, you need to have the "intestinal fortitude," as Doug Casey calls it, to hang tight when the market unfairly punishes a sector (and a company) you believe in.

That's what I'm here for. If you take me up on my special offer to try the ***Casey Energy Report***, I'll guide you through the ups and downs of the market... give you the optimum buy-in targets so you don't overpay... and tell you when to sell so you can reap maximum profits while being a "rational speculator."

And rest assured we're not gamblers, so when we do speculate on a stock, we always make sure the odds are heavily in our favor (anything else would be just plain stupid).

Fact is though, there are few other investments that offer the kind of profit opportunities the junior resource sector does. And with competition heating up between the US and China over global energy resources, these opportunities will become much more plentiful in the coming months and years.

Something else you should know: Most junior energy explorers are listed on the Canadian stock exchanges and get very little Wall Street coverage.

This means you have to work a lot harder to find the right information to determine whether a small-cap company you have your eye on is a sound investment or a disaster waiting to happen.

But if you allow me to guide you, I do all this due diligence for you.

And I do it right.

My transition from teacher to energy investment strategist

When I was in my early 20s, I taught post-secondary math and calculus.

This was in Vancouver, British Columbia, which as you may know is the home of many small mining outfits. One day an executive from a nearby mining firm asked me to do a mathematical analysis on tungsten.

At the time I knew little about this metal, but over the next four months I devoured everything I could find out about it – where it was found, how much it cost to produce, what the production process was, and so forth.

When I completed my findings, I was convinced that speculating in undervalued companies that produced tungsten would be highly profitable... so I bought shares in a few firms.

These speculations started out badly – in fact I was down 45% after three months or so – but I was completely convinced my analysis was accurate and that I would profit if I gave my speculations enough time.
And boy, was I right –15 months later I exited the trade with more money than I made in my entire career as a math teacher. But more important than the money, I realized that resource investing was my passion and that I *had* to follow it.

I also realized I needed a way to speed up the process of analyzing companies, so using my mathematical abilities, I developed an algorithmic software program that cut the time it took me to run calculations in half.

Now I use this program to help me separate companies worthy of investment from firms that may look good at first glance but are best avoided. It also helps me determine the best buy prices to recommend for companies that make the cut.

As a result, *Casey Energy Report* subscribers get to choose from only best of the best energy investments.

Please understand, my algorithmic software doesn't do all the hard work by itself. It simply separates the wheat from the chaff of all the potential energy investments out there, giving me much more time to personally inspect energy companies that have the best prospects of delivering huge gains.

A 1,500% winner

Back in 2008, my software program helped me find a tiny firm that was selling for 25 cents a share. It also had $13 million cash on hand – a lot for a company that the market was valuing at only $17.6 million.

It seemed to me that this company was severely undervalued for all it had going for it... so I bought some shares and recommended that my ***Casey Energy Report*** subscribers do the same.

Within two months, the stock doubled and ultimately shot up to over $4.00 a share – leaving subscribers holding a 1,500% gain.

My software also put me on the trail of other stocks I mentioned earlier, including Africa Oil, BlackPearl, and Cuadrilla.

And as the Cold War over energy intensifies, I expect to unearth many more high-profit energy plays for my subscribers.

So, now let me show you how to test the ***Casey Energy Report***, completely risk-free.

Less risk, more rewards: Try the *Casey Energy Report* today

No one likes risk, but sometimes it is necessary to accept a little in order to have a great shot at outsized rewards.

However, there's no risk for taking the ***Casey Energy Report*** out for a test-drive today.

My 3-month, no-questions-asked guarantee assures it.

In fact, cancel for any reason whatsoever in those 3 months – or no reason at all – and we'll cheerfully refund every penny.

I'll go one step further:

Even if you miss your 90-day window and cancel after the trial period is over, we will still give you a pro-rated refund on the rest of your subscription.

Yes, I'm that confident you'll stick with us once you see the possibilities the junior energy sector is offering you.

I don't know what more we could do to put your mind at ease.

So, how much does a subscription to the ***Casey Energy Report*** cost?

The list price for this premium service is $995 per year – which is more than fair, considering what you can make from just one recommendation.

But I'll meet you halfway here, too. For a limited time, I'm offering you one full year of the ***Casey Energy Report*** for just $749... that's 25% off the list price.

Or you can take advantage of our quarterly auto-bill option, which will only set you back $248.75 for your trial period. Both options are available on our order form.

And, as I said, if you're not satisfied you can cancel within 90 days and get all of your money back. Cancel after that, and you still get a pro-rated refund.

Click here to get started right now

...or read on below.

The report that will make you money

… and a better investor

Every month, the ***Casey Energy Report*** team and I put together a detailed report on our "energy sector of the month."

We're not one-trick ponies, so our research is about much more than oil. We cover all sectors of the energy complex, as each has the potential to reward you with outsized gains.

Every month, you'll get...

An **in-depth feature article** about our "energy sector of the month" – past articles have included the following topics:

- North America's natural gas conundrum
- Canada's oil sands
- The coming energy crisis
- The five new frontiers of oil exploration
- Thriving coal demand
- Israel: a future oil and gas magnate?

Behind the scenes. We show you how we calculate the efficiency of an energy resource... the criteria we use to determine whether a company is undervalued... important technical indicators that can tip you off to early profit opportunities... and more.

Company analysis and recommendations. Every month we dissect one or more companies in a certain sector to see which ones show the most promise and when is the best time to get in for maximum profit.

Sector updates. Our assessment of the current state of the various energy markets – from oil and gas, to coal, to uranium, to renewable energies – and their influence on our portfolio.

The Casey Cash Box. Companies we like, but that are either too small or too risky to make it into our list of official recommendations (a few of our more adventurous subscribers have made sizable gains with some of these stocks).

PLUS:

Detailed quarterly updates. Every quarter, you'll get a full rundown of how our stocks have done, as well as our near-term outlook and recommendations (buy, sell, hold, take profits).

On top of all that, everyone who signs up for the ***Casey Energy Report*** gets a free one-year subscription to *Casey Energy Opportunities*, our monthly advisory for large-cap energy stocks, funds and ETFs... a $79 value.

As you can see, we're not just stock pickers.

As a subscriber to the ***Casey Energy Report***, you actually get a solid education in all things energy.

And after a few months, I guarantee you'll know more about energy investments than most brokers do.

And even better, you can...

Get in on the next great bull market ahead of the crowd

Obviously, a subscription to the ***Casey Energy Report*** is not cheap... but you could easily recoup your annual subscription fee with one winning play.

For $749 per year, you can set yourself up for the biggest profit opportunities since the advent of the gold bull market.

Profit opportunities such as the ones below, which have already turned every $10,000 investment into...

$24,500 on V.AOI in 21 months

$30,000 on T.PXX in 21 months

$145,100 on T.PDN in 19 months

"Consider me to be a permanent member..."

"Keep up the great work and consider me to be a permanent member. In fifteen years around the investing communities, this is unique from a newsletter service. There is no way in my right mind that I would go elsewhere."

– Gilles L.

"More detailed information... more winners"

"Other services have had some good plays, but not percentage wise as many as you. No one gives me the detailed info I get

$26,660 on T.HAT in 17 months

$160,000 on UEC in 25 months

And that's only the beginning; the biggest gains are still to come.

Let me remind you again what you'll get with a subscription to the ***Casey Energy Report***.

from the Casey group and specifically through [Marin's] CER and alerts."
– Peter D.

"Marin delivers a brilliant understanding..."

"[Marin] quite frankly delivered a brilliant understanding of evaluations in [his article] An Energy Sector Analysis, something I never understood very well, but certainly you folks made the layman even understand this. I knew after reading that bit, I had stumbled on to an education, not just a stock-picking service."
– Joe G.

An in-depth feature article on the "sector of the month"

Behind-the-scenes information on how to calculate energy efficiency... assess a company's value... and more

Company recommendations with detailed descriptions and explanations on why we like them

Sector updates – energy-market news and their impacts on our stocks

The Casey Cash Box – tiny companies to invest in, for the adventurous investor

Instant access to the *Casey Energy Report* portfolio, with company news, press releases, and up-to-date stock prices

Instant access to subscribers-only special reports and articles on the Casey Research website

A free one-year subscription to *Casey Energy Opportunities*, our large-cap energy advisory

And keep in mind: If you don't like the ***Casey Energy Report***, you have 90 days to cancel and get all your money back.

I promise you, no one will call you up at home and harass you about your cancellation. Your money will be refunded promptly and without delay, so you truly have nothing to lose.

Click here to get started right now

I hope to see you soon!

Yours,

Marin Katusa
Chief Energy Investment Strategist
Casey Research

P.S. Take the ***Casey Energy Report*** for a risk-free test drive today and I'll make sure you get my brand-new special report, ***The 2012 Energy Forecast***.

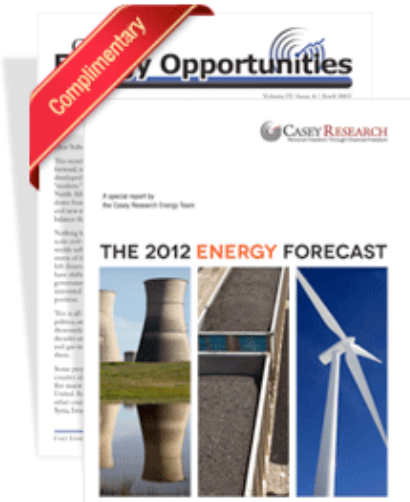
Here you'll find an extensive analysis of the current state of the petroleum and uranium markets, as well as a comprehensive report that shows you how to analyze junior exploration companies (read this section carefully – it reveals the eight-point checklist we use to measure a company's odds of success).

You'll also learn...

> Why we're unlikely to replace fossil fuels with green energy anytime soon
>
> The *real* reasons behind skyrocketing energy production costs
>
> A little-known factor that will contribute greatly to increased energy export prices (it has nothing to do with oil wells, production costs, or Iran)
>
> How America can turn the tables on OPEC and become a major energy exporter

The 2012 Energy Forecast reveals many other important factors that will impact the energy sector this year. More importantly, it shows you how to leverage these factors to profitable advantage.

This invaluable investment tool is not available for any price, but it's yours **free** with your risk-free trial subscription to the ***Casey Energy Report***.



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