

"I remembered Doug Casey's words and bought Paladin Resources ... my mortgage is now paid off ... thanks, Doug!"

Art teacher and Doug Casey reader

Reclusive European Billionaire Takes Advantage of Rising Oil Prices - and Helps Investors Turn \$10,000 into \$189,800 in Just 36 Months

Meet Doug Casey,
the "Crisis Investor"



For over two decades, Doug Casey – whose book *Crisis Investing* was #1 on the New York Times best-seller list for 29 consecutive weeks – has helped readers who follow his advice lock in energy gains like these:

- ▶ **Cameco, up 570%.**
- ▶ **International Uranium, up 1,497.5%.**
- ▶ **Paladin, up 908.3%.**
- ▶ **Luke Energy, up 96.4%.**
- ▶ **Strathmore Resources, up 992.6%.**
- ▶ **Sterling Resources, up 660%.**

Are you profiting from the new bull market in energy?

"If Saudi Arabia has damaged their fields, accidentally or not, by overproducing them, then we may have already passed peak oil ... and oil, as we are now coming to realize, is the world's most precious resource. "
–**Matthew Simmons, energy investment banker**

His last oil project produced 1,798% gains in 3 years for investors. But his NEW energy venture could make even more. And it's not too late to grab your share of the profits!

Dear Investor:

When you're investing in oil projects, you want to make sure you go with a proven winner ... someone with an unparalleled track record of squeezing big profits out of virtually every oilfield he touches.

That describes Swedish billionaire Adolf Lundin to a tee.

In one of his recent projects, Tanganyika Oil, investors who got in early made an average annual gain of 599% for 3 years straight – a total return of 1,798%.

Another of his petro ventures, Lundin Petroleum AB, gained 800% during that same period.

Had you invested \$10,000 in each venture at the start, your original \$20,000 would have grown to a hefty \$279,800 – giving you a clear profit of *more than a quarter of a million dollars*.

Now, you may have missed out on Tanganyika Oil and Lundin Petroleum AB...

But you're just in time to get in on the ground floor of Lundin's newest oil project, which has the potential to do even better than his previous oil winners.

His new oil company has acquired majority interest in several of Russia's most promising oil fields.

Why Russia?

"Now, with oil prices headed for uncharted territory and even Saudi Arabia seemingly unable to boost production to higher levels ... the main issue in oil debate has shifted from whether a world peak will occur to when."

–Stan Cox, **AlterNet**

"Over the next 20 years, the North American energy sector will require investment of over \$3 trillion to meet growing demand and upgrade existing infrastructure."

–Energy Council of Canada

"Oil, no longer cheap, may soon decline. Instability where most oil is found, from the Persian Gulf to Nigeria to Venezuela, makes this lifeline fragile."

–National Geographic (8/05)

"These are nail-biting times for the oil markets. With demand testing the limits of supply, each bit of threatening news – whether a hurricane in the Gulf of Mexico or labor strife in Nigeria – stokes prices that already are at record levels."

–BusinessWeek (8/1/05)

"The President keeps reminding Congress how vital our need for more energy is and how crucial it is that we increase our use of new technologies to reduce our dependence on expensive and increasingly uncertain foreign oil."

–Caspar Weinberger, former U.S. Secretary of Defense

"Energy stocks ... have been the best-performing

With geopolitical instability, the War in Iraq, terrorist attacks on pipelines, and declining oil reserves, the Middle East can't keep up with growing global oil demand.

And that's where Russia comes in...

Other than Iraq and Iran, Russia is the most geologically promising area in the world for oil exploration.

Since 1999, Russian crude production has increased 50%. Today Russia produces 9.3 million barrels, 11% of the world's total, just behind Saudi Arabia.

Already, Lundin's new venture has been quietly buying up controlling interests in rich oil fields throughout the former Soviet Union.

Their latest acquisition: a 70 percent interest in the Lagansky exploration block located offshore in the Russian sector of the Caspian Sea.

The former Soviet Union is home to a tremendous mass of sedimentary, oil-laden basins.

The most promising of these may be the Caspian Basin – probably the least exploited major basin in the world. Even so, did you know that four out of the ten largest oil and gas fields have been discovered here within the last 50 years?

A recent estimate of potential reserves on the Caspian property, prepared by an independent, third-party auditor, weighed in at between *65 million and 474 million* barrels of oil. Work is beginning immediately on developing the incredible resource and the company should soon be profiting from this find.

In addition to this up-and-coming project, the company also possesses fields in the Caspian region currently producing 600 barrels of oil per day. Recent estimates put the net present value (NPV) of the company's oil and gas reserves at \$94 million. And the current stock price reflects that valuation.

But here, they also have big plans.

You see, you don't get to be an oil billionaire by accident. And Lundin is no dummy.

His geologists have determined that the permeability of the reservoir rocks has been vastly underestimated – a finding supported by the fact that values seen at nearby producing oil fields are on the order of *ten times greater*.

group.”
 –ABC News (3/29/05)

“Seven of the 10 best-performing S&P 500 stocks this year are energy related. Valero Energy is #1 with a 67% gain.”
 –Matt Krantz, USA Today (4/25/05)

“[Energy] is where all the leadership is coming from. And it's all about earnings.”
 –Charles Blood, Brown Bros. Harriman

“The oil exploration business is booming.”
 –Roland Jansen, author, Profits from Natural Resources

“We still recommend an overweight allocation to the energy group.”
 –Craig Shere, Standard & Poor's

“One of the stock market's few bright spots this year is energy.”
 –Christian Science Monitor (5/2/05)

“Earnings of energy companies have gone up, and their stocks have climbed right along. Energy stocks, in fact, have become some of the top winners of 2004, outperforming sexier industries such as chipmakers, fiber optics firms, and Internet service providers.”
 –Yahoo! Finance

“The Energy Administration's Annual Energy Outlook 2005

In fact, geological reports suggest that the field contains 91 million barrels of oil reserves, with 22 million recoverable.

Taking these proven and probable reserves into consideration almost **DOUBLES** the company's NPV for producing assets to \$180 million.

And this is **BEFORE** the company begins drilling targets on its new Caspian Concession ... truly some of the richest oil and gas fields in the world today.

One of the dangers of owning small oil and gas exploration ventures is that they will run out of money before they can bring their fields into production.

But Lundin is well-heeled, and so burning through the company coffers isn't a danger here...

The company raised C\$37 million through private financing in 2004 -- and now holds C\$9 million in the bank.

In addition, the venture is now starting to generate significant cash flow from its producing properties, with revenues totaling \$3 million in the first quarter of 2005.

What's more, Lundin has an almost pathological dislike of shareholder dilution. So cash spent to intelligently grow the company's reserve base should be non-dilutive - preserving the value of every share you own.

The story of Lundin's coup in the Caspian is just beginning to get out, and the stock appears to be gaining early momentum ... meaning you'll want to act soon or risk missing out.

You can get the full story on Lundin's new Russian oil venture -- including oil and gas holdings, geologists reports, operational details, financials, when to buy, target price -- in Doug Casey's just-published Special Report, **5 Energy Winners for 2005**.

Doug's new report also brings you his investment recommendations on four other exceptional opportunities in early-stage energy companies ... the kinds of companies on which he's already made profits of 96% ... 243% ... 339% ... and 660%.

Now, you can't **BUY 5 Energy Winners for 2005** anywhere, at any price.

But a copy is yours **FREE** with a risk-free trial

forecasts that energy consumption will increase by 1.4% annually through 2025. Yet our energy infrastructure is barely able to keep up with current demand, much less deal with additional energy needs brought on by continued economic growth.”

–Ben Liberman, Fox News (FN)

“During the first two months of [2005], investors poured \$2.6 billion into energy/natural resources mutual funds – more than three times the \$820 million for all of 2003 ... energy analysts remain upbeat about the sector’s long-term outlook, because worldwide demand for oil is growing, while supplies are limited.”

–Gail Marks Jarvis, Duluth News Beacon

“Various measures of U.S. energy security indicate that the U.S. might be heading for an energy crisis. Many of the warning signs that existed before the energy crises of 1973 and 1979 exist today and they indicate that the current situation could be even worse.”

–James Williams, WTRG Economics

“Experts disagree on when the world will run out of fossil fuels (including gas and coal, used to generate most U.S. electricity), but just about everyone says that the crisis will come sometime in this century.”

–Max Alexander, Reader’s Digest

Major media appearances by Doug Casey

- David Letterman
- Charlie Rose
- NBC News

subscription to our new energy stock advisory, *Casey Energy Speculator*, by clicking below now:

Casey Energy Speculator
click for risk-free trial subscription

Why not profit from rising energy prices?

With crude oil recently hitting a new record high of \$62 a barrel, it’s no secret that there’s a new bull market in energy today.

The expanding war in the Middle East ... explosive demand from China, India, and elsewhere ... declining U.S. oil and gas reserves ... increasing extraction costs and challenges as the world nears peak oil ...

... all the pieces have now fallen into place for an entrenched tightening of oil supplies that will, other than occasional pullbacks, keep energy costs high.

No wonder seven out of the ten best-performing S&P 500 stocks this year are energy related.

In fact, if you took energy stocks out of the S&P 500, it would be down 11.2% this year ... twice the actual loss of 4.9%.

The good news is: while most people sit and worry about rising oil prices sending the stock market into a tailspin, Doug Casey – *New York Times* best-selling author of *Crisis Investing* -- can help you profit from the new bull market in energy: oil, natural gas, coal, and nuclear.

For instance, in October 1998, Doug first told his readers to pay close attention to uranium oxide (U₃O₈), which was selling back then at a paltry \$9.50 a pound.

Known as “yellow cake,” uranium oxide is the raw fuel for nuclear power plants, the only viable alternative to fossil fuels for mass power generation.

Today U₃O₈ is selling for \$27 a pound ... and subscribers who followed Doug’s advice on uranium have made truly amazing profits.

For instance, in 1998 Doug told his readers, “Buy International Uranium Corporation” – a nuclear fuel company that was flying almost totally under Wall Street’s radar.

Well, investors who followed his trading recommendations on International Uranium

- CNN
- People
- US
- Time
- Forbes
- Washington Post
- New York Times
Sunday Magazine
- National Public
Radio's Marketplace

made as much as a **1,497.5% profit** on their shares - turning a \$10,000 position in International Uranium into a staggering **\$159,750 energy windfall!**

And last year, Doug's readers received a special 16-page report listing 3 "must-own" uranium stocks.

Within 3 weeks, uranium had sprung to life, sending his recommended shares soaring ... with one stock up over **337%** in just two and a half months.

Doug Casey has helped his readers reap windfall profits in energy and natural resources so often, and for so long, it's getting difficult to keep count.

Among Doug's winning energy picks:

- ✓ **Cameco, 570.0% profits.**
- ✓ **Paladin, 1,412.5% profits.**
- ✓ **Anatolia Minerals, 243.8% profits.**
- ✓ **Bre-X, 5,720.0% profits.**
- ✓ **Luke Energy, 96.4% profits.**
- ✓ **Wolfden Resources, 586.3% profits.**
- ✓ **Virginia Gold Mines, 450.0% profits.**
- ✓ **Strathmore Resources, 992.6% profits.**
- ✓ **Pan American Silver, 339.1% profits.**
- ✓ **MAG Silver, 381.6% profits.**
- ✓ **Glamis, 710.0% profits.**
- ✓ **Sterling Resources, 660.0% profits**
- ✓ **Almaden Minerals, 207.7% profits**

Now, Doug Casey and his Calgary-based research team have identified *five new energy* stocks they believe can substantially outperform the market during the looming energy crisis ... with the potential to generate 100% or greater gains within the next 12 to 24 months.

Best of all, you can get the full research reports on all 5 of these hot stocks ... and a risk-free trial subscription to Doug's new energy stock advisory, *Casey Energy Speculator* ... by clicking below now:

Casey Energy Speculator
click for risk-free trial subscription

Why settle for "boring" profits?

In his just-published special report, **5 Energy Winners for 2005**, Doug Casey gives you what he sincerely believes are your five best chances to double your money this year from the ever-worsening energy crisis.

But watch out: just because a company is in the energy sector doesn't mean it can give you the kinds of quick, spectacular gains we look for in *Casey Energy Speculator*.

The word "speculator" is important, because it means you'll find in our pages ample opportunities to double or triple your money in a comparatively short period of time ... something investing in large cap stocks will rarely do for you.

What's the difference between an investor and a speculator?

Investors risk 100% of their money in hope for a 10% return -- which they believe they can earn by following the financial advice given by talking heads on CNBC.

As *speculators*, we find 10% profits "boring." Doubling our money in a year is what gets our blood rushing and our pulse pounding. And so, we invest 10% of our money in the hopes of a 100% or better return

How? By investing in sectors with high potential returns ... like energy and natural resources ... and then doing the homework necessary to reduce your risk and keep it at reasonable levels ... an approach we like to call "rational speculation."

We own companies that Wall Street usually ignores. In the energy sector, for instance, your broker is much more likely to recommend one of the big oil and gas giants ... corporate behemoths that simply don't have room to generate the kind of growth that we're looking for.

Take Exxon/Mobil as an example. Their annual sales are a whopping \$264 billion. So if they increase their sales by \$100 million, it isn't even a blip on their radar screen ... and is unlikely to raise the stock price even one thin dime. A nice, safe energy stock, to be sure ... but unlikely to give us the triple-digit gains we demand from the companies we own.

On the other hand, if a junior oil exploration company with \$100 million in reserves discovers or acquires a new \$100 million reserve, it has just doubled its net current asset value ... and the stock price could move accordingly, giving us a 100% profit or higher.

That's why *Casey Energy Speculator* focuses primarily on small and midcap energy stocks ... companies that are under-covered by Wall Street, but which have potential that far exceeds their current share price.

To get Doug Casey's research recommendations on the five energy stocks you MUST own now ... tiny, undervalued energy ventures whose share prices are poised to explode upward ... just click below

Casey Energy Speculator
click for risk-free trial subscription

Don't miss out on these energy stock profit windfalls!

For decades, Doug Casey's recommendations have generated outstanding profits in uranium, gold, silver, copper, oil, and other natural resources - with gains of **111% ... 251% ... 370% ... 434% ... 615% ... 1,060% ... even 2,060%** and higher.

You may have missed out on those trades. But it's not too late to double or triple your money - and profit handsomely from the new bull market in energy.

And all the signs point to a continued boom in energy stocks for all of this year and next...

**** FIRST, the population explosion has caused a skyrocketing demand for electricity.**

Over the last century alone, the world's population has almost quadrupled, from 1.65 billion to 6.41 billion ... and existing power plants cannot keep up with their growing demand for power.

**** SECOND, the global economic explosion.**

Especially in Asia, economic growth is creating millions of newly affluent consumers who demand -- and can afford -- the conveniences of modern life, among the most basic of which is a reliable supply of energy.

China contains 1.3 billion people - more than 4 times the population of the U.S. They use less than 2% of the world's energy, and we use 25%.

As the booming Chinese economy transforms China into a wealthy nation, their demand for power could accelerate the ever-worsening energy shortage by an order of magnitude.

**** THIRD, the world is rapidly approaching "peak oil."**

After an oil reservoir is depleted by half, it gets increasingly harder and more expensive to extract until it reaches the point of being uneconomic.

The U.S. reached this peak oil point in the 1970s, and credible geologists estimate that the remainder of the global oil supply will reach its peak within the next two decades.

To provide just one telling example, at take Saudi Arabia's freakishly large Ghawar field, responsible for about 5% of the world's production. Since the 1960s, engineers have had to pump around 7 million barrels of seawater a day into the reservoir, creating pressure high enough to pump about 4.5 million barrels of oil. Matthew Simmons, an adviser to the Bush administration on energy issues, claims that Ghawar's northern regions are already failing.

**** FOURTH, liquid natural gas (LNG).**

Natural gas in its liquid state is seen by many analysts as being the "solution" to global energy demand.

Maybe. But not anytime soon. That's because the world's largest gas reserves are in the Middle East.

To ship LNG to the U.S. in quantities that can make a dent in America's electricity demand requires an extremely expensive and extensive network of facilities, including terminals in the U.S. that can be tied to existing pipelines.

Under the most optimistic scenario, LNG won't make a dent in U.S. supply need until 2010 ... but the odds are good that it will take many more years than that.

**** FIFTH, the shortage of practical, economical fossil fuel alternatives.**

Although President Jimmy Carter urged the rapid development of alternative energy sources almost three decades ago, his 10-point national energy plan never came to fruition.

As a result, practical, affordable alternative energy sources ... solar power, wind, geothermal, tar sands, ethanol, fuel cells, fusion, hydropower ... aren't even close to the point where they can make up for more than a tiny fraction of the energy shortfall that will be produced by dwindling oil and gas reserves.

**** SIXTH, nuclear.**

Uranium is the only mass power solution that has any prospect of solving the long-term global energy crisis.

But the time lag between concept and completion of a new nuclear power plant is, conservatively, on the order of 10 to 20 years. And there has not been a new nuclear power plant built in the U.S. in the last 25 years.

The bottom line? The world will have to rely on oil, gas, coal, and - increasingly - uranium for mass power generation for decades to come.

All of this spells persistently high energy prices - with the inevitable corrections along the way - with massive opportunity for investors smart enough to get position in the right companies today.

5 energy "doubblers" you must own NOW.

In Doug Casey's new special report, *5 Energy Winners for 2005*, you get his 5 favorite energy plays ... "rational speculations" with the potential to return gains of 100%, 200%, even 400% within the next 12 to 24 months.

Most are small, nimble, entrepreneurial ventures that have been largely ignored by Wall Street ... and are poised to help their shareholders profit handsomely as they do their bit to alleviate today's energy shortfall.

In this report, you'll get Doug's complete research recommendations on these 5 companies.

They include:



ENERGY STOCK WINNER #1 ... this is the oil company I told you about earlier. It's owned by European billionaire Adolf Lundin, who's been using it to buy up Russian oil fields like they were going out of style.

Ten years ago, Lundin launched a European-listed, Russian-domiciled energy merchant bank, called Voldstak Naistak, that has produced 1,000% returns to early investors. It is the largest shareholder in Gazprom, which in turn is the largest Russian oil and gas producer - and is Putin's chosen vehicle for modernizing Russia's energy industry.

As a consequence, Lundin is uniquely positioned to participate in upstream oil and gas projects in the former

Soviet Union ... like the one we are buying today.

If we're right about this new company, we'll ride it for an immediate 100% gain when the stock price corrects to fall in line with the true market value of its assets.

And based on Lundin's track record on his last several oil ventures, total gains of 800% to 1,000% or more are not out of the question.

- ✓ **ENERGY STOCK WINNER #2** ... is an "alternative energy" investment that operates 14 power plants on the Blue Mountain Field generating 1.6 million megawatt-hours (MWh), enough to provide electricity to nearly half a billion homes. After-tax net present value for just ONE of the company's geothermal energy projects (they own others) is \$63 million -- more than 4 times the market cap. That means we can own this energy-rich asset at the bargain basement price of 25 cents on the dollar.

- ✓ **ENERGY STOCK WINNER #3** ... this company recently completed a 100% owned 24-well drilling program at Marten Creek in the oil and gas-rich province of Alberta. Thanks to an impressive 75% success ratio, the company is now generating gas from 18 of the 24 wells drilled at Marten, keeping them on target to increase production to 12 million cubic feet per day (MMcf). This is a ground-floor opportunity to get into the latest company started by a winning team of oil and gas pros.

- ✓ **ENERGY STOCK WINNER #4** ... this company recycles uranium-bearing waste products and then sells the uranium as well as vanadium and other metals recovered in the process. They also own U.S. properties with combined proven, probable, and inferred resources of more than 100 million pounds of uranium oxide. This is our best "pure play" for profiting from rising uranium prices.

- ✓ **ENERGY STOCK WINNER #5** ... this Canadian company is aggressively drilling in Mongolia to outline tens of millions of

pounds of uranium identified by Soviet geologists... on the doorstep of energy-starved China. The deposits are higher grade than almost anywhere in the world... and located in a mining-friendly nation. If we're right about this one, we'll ride it for a 500% gain.

Of course, I can't give you the names of these 5 energy doublers here. That would be unfair to paid subscribers of the *Casey Energy Speculator*.

But the good news is that you can learn the names of these five companies ... and the many reasons why Doug believes you should add them to your portfolio today ... in his new special report, *5 Energy Winners for 2005*.

As I said earlier: you can't buy this report anywhere, at any price.

But a copy is yours FREE when you accept my offer of a risk-FREE 6-month trial subscription to the *Casey Energy Speculator*.

To get your FREE report ... and no-risk 6-month trial subscription ... click below now:

Casey Energy Speculator
[click for risk-free trial subscription](#)

Praise for Doug Casey

"As per Doug's recommendation, I just sold my second holding in Paladin for a 3,761% profit. Having paid off the apartment mortgage with the previous 3,100% gain, thanks to Doug's recommendation, I'm now selling the apartment and sizing up some land and a house to buy for cash."

--Chris Lock

"I started with \$50,000 and it grew to about \$350,000. I also manage my parents' account. It started with about \$250,000 and grew to over \$1.1 million. The large winners have all been energy stocks."

--James Mangano, Jr.

"I borrowed \$20,000 against a personal line of credit and invested it in uranium stocks, including one of Doug Casey's picks. Thanks to that original \$20,000 investment, I am now worth more than \$2 million!"

--P. O'Neil, former airline employee and self-made millionaire

"There are few people able to see through the fog to

the main issue as is Doug, at times offering insights that are obvious once pointed out, at other times, unique insights you won't find anywhere else."

--Adrian Day, Money Manager

"Doug Casey is smart, hard-working, and extremely knowledgeable. But more importantly, he is lucky. He has an instinct about investments that has made him and many of those around him very rich. If you ever get a chance to tap into that instinct, you should take it without hesitation."

--Bill Bonner, Agora Publishing

"Doug Casey's 30 years of experience in the business give him a rare and deep knowledge of this sector. Most importantly, however, is that he is the most instinctive contrarian I have ever met and that, in my opinion, is the key to his remarkable success as a speculator."

--Rick Rule, Global Resources

"I can't possibly thank you enough for providing me with a sound foundation of the markets. In other words, thanks for teaching me how to think."

--DK

"We attract thousands of investors to our conferences. It is always standing room only when Doug Casey steps up to the podium."

--Joe Martin, Cambridge House

"I am continually impressed with the level of service from you guys. It may not seem like much but just taking the time to reply promptly is what separates your organization from all the others. Keep up the good work."

--GT

Start "energizing" your portfolio today.

For over 20 years, Doug Casey has helped thousands of investors from around the world identify investment opportunities in the energy and natural resource sectors with triple-digit upside potential.

He's helped readers to the opportunity to earn 208% profits on Almaden Minerals ... 476% profits on Gammon Lake ... 130% profits on Rimfire Minerals ... 349% profits on MAG Silver ... 710% profits on Glamis ... 2,566% profits on Black Sea ... and 565% profits on Altius Minerals.

Over the past 18 months, four out of Doug's top five energy stocks have provided readers the opportunity to earn 1,497% ... 1,412% ... 660% ... and 330% gains.

Only one, Ivanhoe Energy, has so far failed to return a positive gain ... it's down 37% of this writing. But the jury is still out on Ivanhoe ... and Doug is betting the stock will return a nice profit yet.

Profits this juicy are only made possible by decades of experience evaluating capital structures, geology, exploration plans, and refinery operations - and Doug Casey's unparalleled ability to get to the real story behind the promotional hype of junior oil and gas companies or uranium mining ventures.

Every day, Doug and his team of dedicated researchers spend hours meeting with their extensive network of contacts in the energy industry to get the real story on the issues and companies that move the sector... from the heads of exploration companies and producers, to the world's finest geologists and analysts.

In addition, Doug is closely supported by a dedicated team of researchers in the Calgary oil patch, helping him "look under the hood" of dozens of undervalued, early-stage energy companies each month. The Casey Research team includes a man who is one of the most knowledgeable (and successful) uranium investors in North America.

Consequently, when the time comes to looking for the big returns available in energy stocks, no one can be more valuable to you than Casey Research and our monthly newsletter, Casey Energy Speculator.

**A rare opportunity to profit handsomely
from today's new bull market in energy.**

The Casey Energy Speculator makes it quick and easy for you to profit from the new bull market in energy.

That's because it does not cover complex futures or options trades -- just straightforward U.S. and Canadian oil and gas, uranium, coal, and energy stocks you can buy or sell with a quick call to your broker ... or even by logging on at your favorite online brokerage.

As a subscriber, you can relax and stop chasing after the latest hot tip. Instead, you'll benefit from a steady flow of solid information ... and receive it well before the crowd while it still does you the most good.

We don't assume we can predict where energy prices are going. All indications are that they are headed higher. But the rational speculator's approach means we assume that they could just as easily head lower.

That's why we focus on companies that seem to have such huge upside compared to the current stock price that you almost can't go wrong.

Of course, some of these stocks won't work out quite as planned... but the losses, when they occur, tend to be small and offset by the huge gains available from our winners.

Consider this: If you invested \$1,000 in 10 stocks (total \$10,000) and lost all of your money in 9 of them - an impossibility - but, on the remaining stock, made the 1,412% return we made on Paladin last year, you'd still end the year with \$14,120 -- a 412% gain!

Two related points:

1) Out of the 9 energy stocks we followed in 2004, only one was a loser. The rest went up between 42% and 1,497% from recommendation.

2) Although we aim for 100% over a 12- to 24-month period, we often - as the results just mentioned demonstrate -- realize returns significantly higher than that.

Triple-digit energy profits -- for pennies per day

Each month you will receive Casey Energy Speculator in your preferred format: an electronic publication sent via e-mail ... or a printed copy delivered direct to your mail box.

Every issue gives you a fast-reading, clearly written overview of current energy markets - oil, gas, uranium, coal, alternative energy sources - including detailed information on specific investments with triple-digit potential.

You'll also receive FULL access to the subscriber-only web site, where you'll find the current newsletter, updates on recommended companies, archives of past issues, a comprehensive stock research center, and an online forum where subscribers exchange views on the markets and specific stocks.

A one-year subscription to the *Casey Energy Speculator* newsletter and web site normally sells for \$149.

But through this special online offer, you can subscribe today for a full year for only \$99 - a 33%

savings off the regular rate.

Want to save even more money? Sign up for a 2-year subscription for just \$179. It's our best deal ever. And the profits from your first energy winner will pay back this modest investment many times over.

Or, if you want to "kick the tires" ... choose the convenient credit card auto-bill service. You'll pay just \$24.75 per quarter. Cancel at any time - by phone, email, letter, fax - and your billing stops, with no further obligation.

Try it for half a year - risk-free!

We are so convinced you'll love the *Casey Energy Speculator* that we offer a money-back guarantee that may be unparalleled in the industry:

Subscribe today for the one- or two-year term. Then take a full SIX MONTHS to see for yourself just how profitable Doug Casey's energy winners can be.

If, at any time during your six-month trial, you decide the *Casey Energy Speculator* is not right for you, simply let us know.

We'll cancel your subscription -- and send you a full and prompt refund of every penny paid. You risk nothing.

After your 6-month trial subscription, the *Casey Energy Speculator* must continue to please you. If not, you may cancel at any time for a full refund on the unused portion of your subscription.

Whatever you decide, all issues and bonus reports received are yours to keep, with no further cost or obligation of any kind.

Have questions? Prefer to subscribe over the phone? Call 1-800-528-0559. Or to activate your risk-free 6-month trial subscription to *Casey Energy Speculator* ... and get your FREE Bonus Report, *5 Energy Winners for 2005* ... click below now:

Casey Energy Speculator
click for risk-free trial subscription

Sincerely,

David Galland, Managing Editor, *Casey Energy Speculator*

P.S. Remember, there's no risk. If you are not 100%

satisfied with the *Casey Energy Speculator*, you may cancel at any time within the first 6 months for a full and prompt refund of your entire subscription fee - no questions asked. You can't lose!

