

# Mark Chalmers and Constantine Karayannopoulos on working together to supply rare earths magnets

In this InvestorIntel PDAC 2022 Panel on “Rare Earths, Sustainability & Meeting the EV Market Demand”, host Tracy Weslosky is joined by Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) President and CEO Mark Chalmers and Neo Performance Materials Inc. (TSX: NEO) President, CEO and Director Constantine Karayannopoulos, to talk about their unique business relationship and the challenges and opportunities of getting rare earths magnets to market.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Mark talks about the unique relationship between Energy Fuels and Neo Performance Materials to integrate the rare earths process and meet the increasing world demand for providers of EV materials from outside of China. Constantine describes the moment when he and Mark “realized that between the two of us we had all the pieces of the puzzle and that we could put together a very full supply chain.”

Constantine goes on to discuss how Neo Performance Materials works with Energy Fuels in Utah, which “takes out the uranium for the uranium business for his customers and recovers the rare earths in a way that works for us,” separating the rare earth elements, turning them into metals alloys and finally the magnets needed by the EV industry.

Mark says that the relationship between the two companies work not only because they each have something that the other needs, but because “we are doers, not promoters. We’re trying

to accomplish big things by actually doing it on the ground.” With increasing demand from European EV automakers, Mark goes on to say “we’re looking at being a world significant integrated supplier of rare earth products from the beginning to the end.”

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### **About Energy Fuels Inc.:**

Energy Fuels is a leading U.S.-based uranium mining company, supplying  $U_3O_8$  to major nuclear utilities. Energy Fuels also produces vanadium from certain of its projects, as market conditions warrant, and is ramping up commercial-scale production of rare earth element (“**REE**”) carbonate. Its corporate offices are in Lakewood, Colorado, near Denver, and all its assets and employees are in the United States. Energy Fuels holds three of America’s key uranium production centers: the White Mesa Mill in Utah, the Nichols Ranch in-situ recovery (“**ISR**”) Project in Wyoming, and the Alta Mesa ISR Project in Texas. The White Mesa Mill is the only conventional uranium mill operating in the U.S. today, has a licensed capacity of over 8 million pounds of  $U_3O_8$  per year, and has the ability to recycle alternate feed materials from third parties, to produce vanadium when market conditions warrant, and to produce REE carbonate from various uranium-bearing ores. Energy Fuels is also evaluating the potential to recover medical isotopes for use in targeted alpha therapy cancer treatments. The Nichols Ranch ISR Project is on standby and has a licensed capacity of 2 million pounds of  $U_3O_8$  per year. The Alta Mesa ISR Project is also on standby and has a licensed capacity of 1.5 million pounds of  $U_3O_8$  per year. In addition to the above production facilities, Energy Fuels also has one of the largest SK-1300/NI 43-101 compliant uranium resource portfolios in the U.S. and several uranium and uranium/vanadium mining projects on standby and in various

stages of permitting and development.

To learn more about Energy Fuels Inc., [click here](#)

### **About Neo Performance Materials Inc.**

Neo manufactures the building blocks of many modern technologies that enhance efficiency and sustainability. Neo's advanced industrial materials – magnetic powders and magnets, specialty chemicals, metals, and alloys – are critical to the performance of many everyday products and emerging technologies. Neo's products help to deliver the technologies of tomorrow to consumers today. The business of Neo is organized along three segments: Magnequench, Chemicals & Oxides and Rare Metals. Neo is headquartered in Toronto, Ontario, Canada; with corporate offices in Greenwood Village, Colorado, US; Singapore; and Beijing, China. Neo operates globally with sales, research and development, and production facilities and offices across 10 countries: Japan, China, Thailand, Estonia, Singapore, Germany, United Kingdom, Canada, United States, and South Korea.

To learn more about Neo Performance Materials Inc., [click here](#)

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