

Mark Chalmers of Energy Fuels Discusses Increasing Uranium Production in the United States

written by InvestorNews | December 30, 2023

In a recent interview with Tracy Weslosky of Investor.News, Mark Chalmers, President, CEO, and Director of [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), discussed the company's response to surging uranium prices and supportive government policies. Energy Fuels, a leading U.S. producer of uranium, rare earth elements, and vanadium, has [commenced](#) production at three of its U.S. uranium mines located in Arizona and Utah. Chalmers highlighted that Energy Fuels has produced roughly two-thirds of all U.S. uranium in the past five years and is uniquely positioned to increase production.

The decision to ramp up uranium production is driven by strong market conditions, with spot prices reaching a 16-year high, and the need to reduce reliance on Russian uranium. Energy Fuels plans to produce 1.1 to 1.4 million pounds of uranium per year by mid to late-2024, primarily from the Pinyon Plain, La Sal, and Pandora mines. Additionally, they are preparing two more mines in Colorado and Wyoming to commence production within a year, potentially increasing annual production to over two million pounds in 2025.

[Energy Fuels](#) will also continue its alternate feed recycling program and commence an ore buying program to further boost production. The company is advancing permitting and development on other large-scale mine projects, aiming to expand production up to five million pounds per year in the coming years.

Chalmers stressed Energy Fuels' commitment to not only uranium production but also advancing its multi-commodity exposure in the energy transition space, leveraging its unique capability to process minerals containing natural radioactivity. To access the complete interview, [click here](#)

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About Energy Fuels Inc.

Energy Fuels is a leading US-based critical minerals company. The Company, as the leading producer of uranium in the United States, mines uranium and produces natural uranium concentrates that are sold to major nuclear utilities for the production of carbon-free nuclear energy. Energy Fuels recently began production of advanced rare earth element (“**REE**”) materials, including mixed REE carbonate, and plans to produce commercial quantities of separated REE oxides in the future. Energy Fuels also produces vanadium from certain of its projects, as market conditions warrant, and is evaluating the recovery of radionuclides needed for emerging cancer treatments. Its corporate offices are in Lakewood, Colorado, near Denver, and substantially all its assets and employees are in the United States. Energy Fuels holds two of America's key uranium production centers: the White Mesa Mill in Utah and the Nichols Ranch in-situ recovery (“**ISR**”) Project in Wyoming. The White Mesa Mill is the only conventional uranium mill operating in the US today, has a licensed capacity of over 8 million pounds of U_3O_8 per year, and has the ability to produce vanadium when market conditions warrant, as well as REE products, from various uranium-bearing ores. The Nichols Ranch ISR Project is on standby and has a licensed capacity of 2 million pounds of U_3O_8 per year. The Company recently acquired the Bahia Project

in Brazil, which is believed to have significant quantities of titanium (ilmenite and rutile), zirconium (zircon) and REE (monazite) minerals. In addition to the above production facilities, Energy Fuels also has one of the largest NI 43-101 compliant uranium resource portfolios in the US 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](#)

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**Energy Fuels' Strategic MOU
with Astron: Shaping the**

Future of the U.S. Rare Earths Supply Chain

written by InvestorNews | December 30, 2023

In a recent interview with Tracy Weslosky of InvestorNews, Mark Chalmers, President, CEO, and Director of [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR), discusses their [recently announced](#) Memorandum of Understanding (MOU) with [Astron Corporation Ltd.](#) (ASX: ATR) for the joint venture development of the Donald Rare Earth and Mineral Sands Project in Victoria, Australia. This MOU, announced on December 27, 2023, is a key milestone in establishing a U.S.-centric rare earths supply chain, which is crucial for the country's future needs.

The Donald Project promises to supply Energy Fuels with 7,000 to 14,000 metric tons of rare earth concentrate, using monazite sand from the deposit. Energy Fuels plans to process this at their White Mesa Mill in Utah, where they can handle the radioactive elements in monazite and extract valuable components like uranium. This positions them as a leader in the critical minerals.

Energy Fuels' approach is cost-effective, leveraging existing infrastructure and skilled workforce in Utah. The initial phase of the project aims to produce 800 – 1,000 metric tons of the magnetic materials, Neodymium-Praseodymium (NdPr) oxide by Q1 2024, with plans for future expansion.

The U.S. government's policy, set to restrict critical minerals sourced from Foreign Entities of Concern from 2025, highlights the significance of Energy Fuels' project. As a leading U.S. producer of uranium, vanadium, and rare earth elements, the company plays a vital role in reducing U.S. dependence on foreign sources, particularly China.

This venture is expected to have a major impact on the electric vehicle and clean energy sectors in the U.S., offering a sustainable, competitive, and independent supply chain for critical minerals, essential for national security and technological progress. To access the complete interview, [click here](#)

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U₃O₈ per year. The Company recently acquired the Bahia Project in Brazil, which is believed to have significant quantities of titanium (ilmenite and rutile), zirconium (zircon) and REE (monazite) minerals. In addition to the above production facilities, Energy Fuels also has one of the largest NI 43-101 compliant uranium resource portfolios in the US and several uranium and uranium/vanadium mining projects on standby and in various stages of permitting and development.

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Curtis Moore on Energy Fuels'

competitive advantage in the North American rare earths market

written by InvestorNews | December 30, 2023

In an InvestorNews interview, Tracy Weslosky spoke with Curtis Moore, Senior VP of Marketing & Corporate Development at [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR). Curtis discussed Energy Fuels' focus on monazite sand, highlighting its high neodymium-praseodymium (NdPr) content, which provides a cost processing advantage over other rare earths bearing ores like bastnaesite. He explained that monazite's value is enhanced by its higher concentration of NdPr, essential for permanent rare earth magnets used in EVs and wind turbines, and its higher concentration of heavy rare earths. Curtis noted that while monazite has higher uranium and thorium levels than bastnaesite, Energy Fuels can efficiently process these elements at their uranium mill. He emphasized Energy Fuels' unique advantage in handling the naturally occurring uranium and thorium in rare earth bearing ores, a significant challenge for other companies. This capability allows them to potentially monetize these elements, especially as thorium markets mature.

Curtis also addressed a key question he wishes people would ask more often: why Energy Fuels is likely to succeed in the rare earth sector where many others have failed? He attributed their potential success to their inherent advantages in processing rare earth bearing ores and producing advanced materials. These advantages include their experience with solvent extraction, a technology crucial for producing separated rare earth oxides, and their existing infrastructure at the White Mesa Mill in Utah. Curtis highlighted their \$25 million investment in a rare

earth separation circuit at the mill, which is expected to be operational in the first quarter of 2024, with a capacity to produce about 1000 metric tons of NdPr oxide per year, enough for 500,000 to 1,000,000 EVs annually. He expressed high confidence in their ability to succeed in the rare earth industry due to these factors.

To access the complete interview, [click here](#)

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Mark Chalmers and Constantine

Karayannopoulos on working together to supply rare earths magnets

written by InvestorNews | December 30, 2023

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.”

To access the full InvestorIntel interview, [click here](#)

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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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Mark Chalmers of Energy Fuels

talks about acquiring a major rare earths project in Brazil

written by InvestorNews | December 30, 2023

In this InvestorIntel interview with host Jack Lifton, [Energy Fuels Inc.](#)'s (NYSE American: UUUU | TSX: EFR) President and CEO Mark Chalmers talks about returning from Brazil with a signed agreement for the acquisition of the major rare earths Bahia Project.

In the interview, which can also be viewed in full on the InvestorIntel YouTube channel ([click here](#)), Mark discusses the 60 square mile acquisition of the very high quality heavy mineral sand deposit by Energy Fuels north of Rio de Janeiro. "This is a big step for our company," Mark explained, "as it could supply ultimately because of its size between 3,000 to 10,000 tons a year of monazite sand." This could translate into between "1500 to 5 000 tons of REO per year," he continued, making it "important as a base load for the White Mesa mill."

Mark also talks about how the Bahia Project, expected to close in 90 days subject to due diligence, is a step towards Energy Fuels' vertical integration plan for producing rare earth products, which is already shipping high purity mixed rare earth carbonate from its White Mesa mill in Utah to customers. He also discussed a recent announcement that Energy Fuels has signed three material contracts with two major U.S. nuclear utilities to supply uranium products.

To access the full InvestorIntel interview, [click here](#)

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About Energy Fuels Inc.

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Mark Chalmers on Energy Fuels planned vertical integration into commercial rare earth products

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In a recent InvestorIntel interview, Tracy Weslosky spoke with Mark Chalmers, President and CEO of [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR) about developing a fully-integrated rare earths supply chain in the US with commercial scale rare earths separation capability at Energy Fuels' White Mesa Mill.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Mark Chalmers said that Energy Fuels is currently seeking to secure additional monazite supply for their White Mesa Mill in Utah and is in advanced discussions with half a dozen monazite suppliers globally. "If we had more monazite right now, we could process it immediately into mixed rare earth carbonate," he added. With the rare earths market rising sharply, Mark went on to provide an update on Energy Fuels' collaboration with the French chemical engineering firm, Carester SAS, to support development of a downstream rare earth separation system at its operating White Mesa, Utah, uranium and vanadium processing mill.

To watch the full interview, [click here](#).

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Energy Fuels' Mark Chalmers on creating a new U.S.-to-Europe rare earths supply chain

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In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Mark went on to say that Energy Fuels is focused on extracting rare earths from monazite sand and explained why it is “more compelling and competitive than any other source of rare earths feed in the world.” He added that utilizing its existing infrastructure, Energy Fuels is producing rare earth carbonate with plans to develop its own separation capabilities at its White Mesa Mill in Utah to become a producer of rare earth products based in the United States.

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in Lakewood, Colorado, near Denver, and all of 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, has the ability to produce vanadium when market conditions warrant, as well as REE carbonate from various uranium-bearing ores. 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 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.

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If you have any questions surrounding the content of this interview, please email info@investorintel.com.

Neo Performance Materials' Constantine Karayannopoulos on creating a new U.S.-to-Europe

rare earths supply chain

written by InvestorNews | December 30, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Constantine Karayannopoulos, President, CEO and Director of [Neo Performance Materials Inc.](#) (TSX: NEO) about how the recent [contract signed](#) with Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) has created a new U.S.-to-Europe rare earths supply chain.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Constantine went on to say that the supply chain supplements Neo's existing rare earth feed supply and will help it to ramp up rare earth production at its plant in Estonia to meet demand from their growing customer base in Europe. Talking about the ESG implication of the deal, he explained that it unlocks "extraordinary economic and environmental potential by utilizing low-cost rare earth feedstock from monazite ore that is a byproduct of existing mining."

To watch the full interview, [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 and production across 10 countries, being Japan, China, Thailand, Estonia, Singapore, Germany, United Kingdom, Canada, United States, and South Korea.

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Energy Fuels' Mark Chalmers and Constantine Karayannopoulos of Neo Performance Materials on the creation of a new rare earths supply chain

written by InvestorNews | December 30, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Mark Chalmers, President and CEO of [Energy Fuels Inc.](https://www.energyfuels.com) (NYSE American: UUUU | TSX: EFR) and Constantine Karayannopoulos, President, CEO and Director of [Neo Performance Materials Inc.](https://www.neoperformance.com) (TSX: NEO) about their [recent signing](#) and launch of commercial shipments of rare earth product to Europe.

This significant news was accompanied by a physical shipment of commercial quantities of rare earths from Energy Fuels' White Mesa Mill in Utah to Neo Performance Materials' plant in Estonia and represents an important milestone in the creation of a new rare earths supply chain.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Mark went on to say that Energy Fuels has surprised the world with its quick progress in the rare earths space. He added that Energy Fuels is capable to quickly ramp up rare earth carbonates production from monazite sand and is exploring opportunities to secure more sources of monazite sands. Constantine told InvestorIntel that rare earth carbonates from Energy Fuels' White Mesa Mill in Utah will be processed into separated rare earth materials at Neo's Silmet rare earth separations facility for use in rare earth permanent magnets and other rare earth based advanced materials. He also explained how the deal creates a win-win situation for both Energy Fuels and Neo.

To watch the full interview, [click here](#).

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Chalmers and Karayannopoulos on the production initiative designed to strengthen the US/EUR rare earths supply chain

written by InvestorNews | December 30, 2023

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In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Constantine went on to say that monazite is the perfect raw material for the industry because of its excellent distribution of magnetic rare earths – neodymium and praseodymium. “Energy Fuels is the missing link to solving the monazite problem,” he added. Speaking on the joint venture with Energy Fuels, Constantine commented that it “is going to be a major contributor to the overall supply of rare earths globally.” Mark adding, “We are confident that we can be cost-competitive with the world.”

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