Investor.Coffee (05.06.2024): Energy Fuels Announces Q1-Results and Uranium Ramp-Up, Appia Announces Confirmation of MREO/HREOs in Brazil, and ARR Demonstrate High REE Recovery Rates

written by Tracy Hughes | May 6, 2024

Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) has made significant strides in expanding its rare earth elements (REE) capabilities, leveraging its expertise in uranium processing. A recent news release on Friday, May 03, 2024 titled *Energy Fuels Announces Q1-2024 Results, Including Continued Net Income, Continued Successful Uranium Ramp-Up, Commissioning Rare Earth Oxides Production, and Steps to Secure World-Scale Sources of Heavy Mineral Sands and Monazite*, highlights the completion of modifications to the Mill's SX circuit, enhancing its rare earth separation capabilities by up to 1,000 tonnes of NdPr. This development positions Energy Fuels' White Mesa Mill as **one of the largest rare earth separation facilities globally**, outside of China. Planned activities for Q2 include processing stockpiled monazite to produce approximately 25 – 35 tonnes of separated NdPr oxide and 10 – 20 tonnes of a 'heavy' mixed rare earth concentrate.

Looking ahead, the company aims to process alternate feed materials and conventional ore for uranium recovery through mid-2026. By 2026 or 2027, significant quantities of monazite

are expected from newly secured mineral sand projects, with plans for a dedicated monazite crack-and-leach facility. Energy Fuels' strategic acquisitions, including the Bahia HMS Project in Brazil and proposed acquisition of Base Resources, align with its goal to secure low-cost monazite sources.

Moreover, the company released positive results of the Mill PFS, showcasing low capital and operating costs, reinforcing its commercial viability. Discussions with commercial customers and the U.S. government on sales opportunities and financial support are underway. Energy Fuels' diversification into the HMS market through acquisitions like the Toliara Project in Madagascar further strengthens its position, offering significant cash flows independent of uranium and REE markets.

Appia Rare Earths & Uranium Corp. (CSE: API | OTCQX: APAAF) also had breaking news this morning in a news release titled *Appia Announces Preliminary Desorption Results and Confirms Ionic Adsorption Clay Rare Earth Mineralization in Brazil* and in this announcement, announced confirmation of Ionic Adsorption Clay (IAC) rare earth elements at the PCH project in Brazil. Desorption tests revealed high-grade ionic adsorption clay characteristics, with significant recoveries for Magnet Rare Earth Oxides (MREO) and Heavy Rare Earth Oxides (HREO). These results underscore the project's potential, with ongoing exploration efforts aimed at identifying new targets exhibiting similar profiles.

InvestorTalk Alert: Appia Rare Earths & Uranium Corp.(CSE: API | OTCQX: APAAF) Stephen Burega will be hosting an InvestorTalk.com on Wednesday, May 08th from 9-920 AM EST. To access this InvestorTalk, click here

Also out early AM today – Independent studies further validate the economic potential of American Rare Earths Limited's (ASX:

ARR | OTCQX: AMRRY) Halleck Creek Project. Metallurgical leaching studies demonstrate high REE recovery rates at low temperatures, indicative of low operating costs. Collaboration with the U.S. Department of Energy and Virginia Tech underscores the project's significance in meeting the increasing demand for rare earth resources essential for clean energy transition and national security.

Tomorrow, on Tuesday, May 7th from 9-920 AM EST we have Panther Metals; and again, we have Stephen Burega from Appia Rare Earths & Uranium Corp.(CSE: API | OTCQX: APAAF) on Wednesday, May 8th from 9-920 AM EST; and on Thursday, May 9th we have Guy Bourassa from Scandium Canada Ltd. (TSXV: SCD | OTCQB: SCDCF). To sign up for our upcoming InvestorTalk series, go to InvestorTalk.com.

For ease, here is this week's InvestorTalk schedule:
9-920 AM EST
Tuesday, May 07, 2024
InvestorTalk with Darren Hazelwood from Panther Metals PLC (LSE: PALM)
Join Zoom Meeting – click here
9-920 AM EST
Wednesday, May 08, 2024
InvestorTalk with Stephen Burega from Appia Rare Earths & Uranium Corp. (CSE: API | OTCQX: APAAF)
Join Zoom Meeting – click here
9-920 AM EST
Thursday, May 09, 2024
InvestorTalk with Guy Bourassa from Scandium Canada Ltd. (TSXV: SCD | OTCQB: SCDCF)
Join Zoom Meeting – click here