Energy Fuels' Debra Benethum on Building a Critical Minerals Hub Within the United States

written by InvestorNews | March 19, 2025 March 19, 2025 - Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) is emerging as a cornerstone for securing America's critical minerals supply chain, according to Debra Benethum, VP of Critical Minerals & Strategic Supply Chain. In an interview at PDAC 2025 with InvestorNews.com host Tracy Hughes, Benethum emphasized the unique positioning of Energy Fuels, highlighting its unparalleled capabilities in rare earths separation derived from decades of experience in uranium processing. She explained, "Energy Fuels has been producing uranium for over 40 years. Solvent extraction to separate rare earth. So it is a very similar technology," adding that the company recently achieved commercial production of rare earth elements from a low-cost monazite feedstock, positioning itself competitively against China. Benethum underscored the strategic advantage this provides, stating, "We can take a low-cost feedstock and be economically competitive, something that other companies legitimately can't say they can do."

Benethum brought extensive expertise from her prior role in critical minerals procurement at General Motors, where she managed components sourcing for both internal combustion engines and electric vehicle programs over her 13-year tenure. Her experience at General Motors coincided with a significant pivot toward electrification, offering her insights into the complexities of sourcing critical minerals essential for EV

batteries and drive units. "It was super exciting times as we were pivoting to more of an EV portfolio," she remarked, noting that her educational foundation in chemical engineering and background in the oil industry greatly informed her transition into critical minerals. This background positions her uniquely to drive Energy Fuels' ambitions to create a critical minerals hub within the United States.

Energy Fuels' achievements in 2024 have significantly strengthened its market position, as outlined in its latest financial update. The company successfully commissioned the Phase 1 REE separation circuit at its White Mesa Mill, producing approximately 38,000 kilograms of separated NdPr, and is actively engaged with potential customers qualifying its products. Benethum highlighted ongoing dialogues with the U.S. government, particularly the Department of Defense, underscoring Energy Fuels' key role in reshoring and securing critical minerals production. "The DoD especially wants to onshore critical minerals—not just the source, but the production, all steps within the supply," Benethum said, noting plans to expand into additional rare earths such as samarium and cobalt, critical for military applications.

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About Energy Fuels Inc.

Energy Fuels is a leading US-based critical minerals company, focused on uranium, REEs, HMS, vanadium and medical isotopes. The Company has been the leading U.S. producer of natural uranium concentrate for the past several years, which is sold to nuclear utilities that process it further for the production of

carbon-free nuclear energy and owns and operates several conventional and in-situ recovery uranium projects in the western United States. The Company also owns the White Mesa Mill in Utah, which is the only fully licensed and operating conventional uranium processing facility in the United States. At the Mill, the Company also produces advanced REE products, vanadium oxide (when market conditions warrant), and is preparing to begin pilot-scale testing of certain medical isotopes from existing uranium process streams needed for emerging cancer treatments. The Company also owns the operating Kwale HMS project in Kenya, which ceased mining and commenced final reclamation activities at the end of 2024, and is developing three (3) additional HMS projects: the Toliara Project in Madagascar; the Bahia Project in Brazil; and the Donald Project in Australia in which the Company has the right to earn up to a 49% interest in a joint venture with Astron Corporation Limited. The Company is based in Lakewood, Colorado, near Denver, with its heavy mineral sands operations managed from Perth, Australia.

To learn more about Energy Fuels Inc., click here

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