

Energy Fuels Q2-2023: On the Pathway to Reshape America's Critical Minerals Landscape

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In the constantly evolving world of critical minerals, every quarter brings about new promise and potential. But, when a company not only meets its benchmarks but pushes the boundaries of what's conceivable, it warrants a closer look. [Energy Fuels Inc.](#)'s (NYSE American: UUUU | TSX: EFR) [Q2-2023 results](#) have done just that.

Starting with their financial muscle: A robust balance sheet showcasing \$134.36 million of working capital, a commendable rise from December 2022's \$116.97 million. Their inventory, valued at approximately \$50.51 million, is reflective of the company's prudent business strategies and readiness for future opportunities.

Uranium remains a focal point. Selling 80,000 pounds of U3O8 at \$54.19 per pound, Energy Fuels has set an impressive gross margin of 46%. And, with a forward-looking approach, they've prepared four of their conventional uranium mines for production, signaling their commitment to meeting the ever-growing energy demands.

Yet, the real ace up Energy Fuels' sleeve might be their ventures into Rare Earth Elements (REE). Producing approximately 99 MT of RE Carbonate from monazite, they're ensuring that the US remains at the forefront of REE production. The vision of completing 'Phase 1' at the White Mesa Mill in Utah is not just ambitious but transformative. With the potential to churn out 800-1,000 MT of separated NdPr oxide annually, this project

could catapult Energy Fuels into the echelons of global NdPr producers, outside of China. NdPr oxide, vital for EVs and wind generators, underscores the company's foresight in aligning with global sustainability goals.

Their Bahia Rare Earth Project in Brazil further cements their strategic positioning, promising to fortify their REE repertoire. With plans of enhancing NdPr production capacity and the potential inclusion of dysprosium and terbium by 2027, the company is future-ready.

Energy Fuels CEO, Mark S. Chalmers's words encapsulate their journey best, emphasizing the company's dedication to establishing a "critical mineral hub" in Utah. Their initiatives are not just business strategies; they represent a mission to reposition the US in the global energy and technology sectors.