

# Mark Chalmers from Energy Fuels Discusses Uranium Supply Contracts with the US Government and Rare Earth Operations

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In this InvestorIntel interview during PDAC 2023, Byron W King talks to [Energy Fuels Inc.](#)'s (NYSE American: UUUU | TSX: EFR) President, CEO and Director Mark Chalmers and receives an update on Energy Fuels' rare earths, uranium, and vanadium operations. At their White Mesa Mill in Utah, Energy Fuels currently processes monazite into a rare earths carbonate that is currently shipped to a third party for further processing but Energy Fuels is building its own separation plant to move that step in-house.

Mark goes on to discuss Energy Fuels' [recently acquired](#) rare earth and heavy mineral project in Brazil to supply the raw materials needed by their White Mesa Mill in Utah for processing into high-purity rare earth carbonate and other materials.

As a leading U.S. producer of uranium and vanadium, Mark provides an update on Energy Fuels' long-term uranium supply contracts with U.S. nuclear utilities and the U.S. government to supply the strategic U.S. Uranium Reserve. With Russia exerting a disproportionate influence over global uranium and nuclear fuel supply chains, Mark discusses how Energy Fuels is helping to secure a domestic uranium supply chain in the United States.

With a current net cash position of over \$100 million, an

existing processing plant, and a portfolio of mineral projects that are important for decarbonization and electrification, Mark explains how Energy Fuels is advancing “quicker than anybody else that [he thinks] of, in the entire world and outside of China.”

Special Note: Mark Chalmers is scheduled to be a keynote speaker at the upcoming [Critical Minerals Institute Summit II, Driving to the Future, Critical Minerals for the EV Market](#), a 2-Day Event on June 14-15th at The National Club in Toronto.

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

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## About Energy Fuels Inc.

Energy Fuels is a leading US-based critical minerals company. The Company 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<sub>3</sub>O<sub>8</sub> per year, 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<sub>3</sub>O<sub>8</sub> 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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