Energy Fuels Announces Appointment of President

written by Raj Shah | July 31, 2025

July 31, 2025 (Source) – Energy Fuels Inc. (NYSE American: UUUU) (TSX: EFR), a leading U.S. producer of uranium, rare earth elements and other critical minerals, is pleased to announce that, effective August 4, 2025, Mr. Ross R. Bhappu will become the President of Energy Fuels Inc. (the "Company") while Mr. Mark S. Chalmers, who is currently the President and Chief Executive Officer and a Director of the Company, will continue in his role as CEO and Director. This action is being completed in accordance with the Company's long-term succession plans.

Mark S. Chalmers, President and CEO, stated: "We are delighted to welcome Ross to the Energy Fuels team. Ross has over 35 years of experience in mining and private equity, including nearly 25 years with Resource Capital Funds, where he provided both technical and financial evaluation and support in project identification, analysis, development, valuation, project finance, mergers and acquisitions and sourcing of capital from private and public markets exclusively for the mining and minerals sector. I look forward to working with Ross in his role as President and the additional skill sets he brings to the team."

Mr. Bhappu completed his Ph.D degree in Mineral Economics at the Colorado School of Mines and B.S. and M.S. degrees in Metallurgical Engineering at the University of Arizona. He began his professional career with Cyprus Minerals Company in Denver and Miami, Arizona before joining Newmont Mining Corporation in Denver. Ross served in both technical and financial roles with both companies. Ross gained substantial

expertise in copper concentrate marketing while at Newmont and served as CEO of GTN Copper Corporation for 3 years with a focus on acquiring and redeveloping the Cyprus Tahono Copper Project (formerly known as Lakeshore) in Arizona prior to joining Resource Capital Funds in 2001. During his tenure at Resource Capital Funds, Mr. Bhappu was instrumental in the acquisition of Mountain Pass, the only operating rare earth mine in the U.S. and the recreation of Molycorp, Inc. where he served as Chairman from 2008 – 2013.

About Energy Fuels

Energy Fuels is a leading U.S.-based critical minerals company, focused on uranium, rare earth elements, heavy mineral sands, vanadium and medical isotopes. Energy Fuels, which owns and operates several conventional and in-situ recovery uranium projects in the western United States, 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. Energy Fuels 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, Energy Fuels also produces advanced rare earth element products, vanadium oxide (when market conditions warrant), and is evaluating the potential recovery of certain medical isotopes from existing uranium process streams needed for emerging Targeted Alpha Therapy cancer treatments. Energy Fuels is also developing three (3) additional heavy mineral sands projects: the Toliara Project in Madagascar; the Bahia Project in Brazil; and the Donald Project in Australia in which Energy Fuels has the right to earn up to a 49% interest in a joint venture with Astron Corporation Limited. Energy Fuels is based in Lakewood, Colorado, near Denver, with its heavy mineral sands operations managed from Perth, Australia. The primary trading market for Energy

Fuels' common shares is the NYSE American under the trading symbol "UUUU," and its common shares are also listed on the Toronto Stock Exchange under the trading symbol "EFR." For more information on all Energy Fuels does, please visit http://www.energyfuels.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This news release contains certain "Forward Looking Information" and "Forward Looking Statements" within the meaning of applicable United States and Canadian securities legislation, which may include, but are not limited to, statements with respect to: any expectation that the Company will continue to be a leading U.S.-based critical minerals company, focused on uranium, rare earth elements, heavy mineral sands, vanadium and medical isotopes or the leading U.S. producer of natural uranium concentrate; any expectation that the Company will be successful in its evaluation of the potential recovery of certain medical isotopes from existing uranium process streams needed for emerging Targeted Alpha Therapy cancer treatments; any expectation that any of the Company's projects will be developed or the timing of any such development; and any expectation that the Company will earn into a 49% or other interest in the Donald Project. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects," "does not expect," "is expected," "is likely," "budgets," "scheduled," "estimates," "forecasts," "intends," "anticipates," "does not anticipate," or "believes," or variations of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will be taken," "occur," "be achieved" or "have the potential to." All statements, other than statements of historical fact herein are considered to be forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual

results, performance or achievements to be materially different from any future results, performance or achievements express or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements include risks associated with: commodity prices and price fluctuations; engineering, construction, processing and mining difficulties, upsets and delays; permitting and licensing requirements and delays; changes to regulatory requirements; legal challenges; competition from other producers; government and political actions or inactions; market factors, including future demand for rare earth elements, titanium and zirconium; the availability of capital financing, government funding and other sources; and the other factors described under the caption "Risk Factors" in the Company's most recently filed Annual Reports on Form 10-K and Form 10-Q , which are available for review on EDGAR at www.sec.gov/edgar.shtml, on SEDAR at www.sedar.com, and on the Company's website at www.energyfuels.com. Forward-looking statements contained herein are made as of the date of this news release, and Energy Fuels disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. Energy Fuels assumes no obligation to update the information in this communication, except as otherwise required by law.

SOURCE Energy Fuels Inc.

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