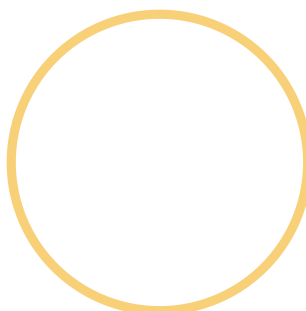


Sheep Mountain Project



One of the largest uranium projects in the U.S.

- Over 30 million pounds of uranium resources, including 18.4 million pounds of mineral reserves
- One of the few uranium projects in the U.S. with NI 43-101 Mineral Reserves
- Fully-permitted for mining; evaluating ore processing options
- Up to 1.5 million pounds of annual production with 15 year mine life
- Technical report in compliance with SK-1300 (US) and NI 43-101 (Canada)



Probable Mineral Reserves

18.4 million pounds of uranium

7.5 million tons of mineralized material

7.5 million tons of Average grade of 0.12% U₃O₈ material

Indicated Mineral Resources

9.6 million pounds of uranium

4.2 million tons of mineralized material

Average grade of 0.11% U₃O₈

Download Technical Report
(https://energyfuels.com/wp-content/uploads/2025/01/REVISED-FINAL_EFR_Sheep_Mtn_PFS_03_05_22.pdf)

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