

UEC Acquires Rio Tinto's Sweetwater Plant and Wyoming Uranium Assets

[Uranium Energy Corp. \(NYSE: UEC\)](#)

Announced the completion of the previously announced agreement with Rio Tinto America Inc. to acquire 100% of Rio Tinto's Wyoming assets, comprised of the wholly-owned and fully-licensed Sweetwater Plant and a portfolio of uranium mining properties.



UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US\$3.61 Billion @ US\$8.53
Location	Texas, Wyoming, USA, Paraguay
Website	www.uraniumenergy.com/

Uranium Energy Corp Completes Acquisition of Rio Tinto's Sweetwater Plant and Wyoming Uranium Assets

Casper, WY, December 6, 2024– **Uranium Energy Corp. (NYSE American: UEC)**, the “Company” or “UEC”) is pleased to announce the completion of the previously announced (September 23, 2024) agreement with Rio Tinto America Inc. (“**Rio Tinto**”) to acquire 100% of Rio Tinto’s Wyoming assets, comprised of the wholly-owned and fully-licensed Sweetwater Plant and a portfolio of uranium mining properties, including the Red Desert Project and the Green Mountain Project, with approximately 175 million pounds of historic resources⁽¹⁾ (the “**Transaction**”).

The purchase price paid was approximately \$175.4 million in cash and was funded with UEC's available liquidity.

Amir Adnani, President and CEO, stated:

"The Transaction presents a rare opportunity to acquire U.S. licensed facilities and uranium mining properties from a leading global miner.

"These assets will significantly enhance and accelerate UEC's production capabilities in Wyoming's Great Divide Basin.

"The Sweetwater Plant, a 3,000-ton-per-day processing mill with a licensed capacity of 4.1 million pounds U_3O_8 annually, can also be adapted to recover uranium from loaded resins produced by In-Situ-Recovery ("ISR") operations, offering UEC the flexibility to support both ISR and conventional mining.

"With the addition of the Sweetwater Plant, UEC has the largest licensed production capacity in the U.S.

"The recent investments in nuclear power by Big Tech

companies, including Microsoft, Amazon, Google and Meta, demonstrates unprecedented interest from several of the world's largest and most sophisticated companies in expanding America's nuclear energy baseload capacity.

"These companies fully realize nuclear power is a key source of highly reliable, clean and safe energy to power the increased energy demands required by AI computing.

"As the largest U.S.-based uranium company, UEC will play a critical role in supplying the fuel required for today and the future – a point further underscored by Russia's recently announced uranium export restrictions."

Transaction Highlights:

- Creates UEC's Third U.S. Hub-and-Spoke Production Platform;
- Acquisition of a Highly Invested Asset Base with Operating Synergies;
- Combined U.S. licensed production capacity of 12.1 million pounds of U_3O_8 per year;
- Drives Sizeable and Accretive Resource Growth;
- Unlocks Significant Scarcity Value and Production Optionality; and
- Adds Extensive Land Package, Geological Data and Exploration Opportunities.

**To read the full news release
please click HERE**

To View UEC's historical news, please click here

Live Spot metal prices can be found HERE

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the City of London**

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Disclosure

At the time of writing the author

holds no shares in UEC.

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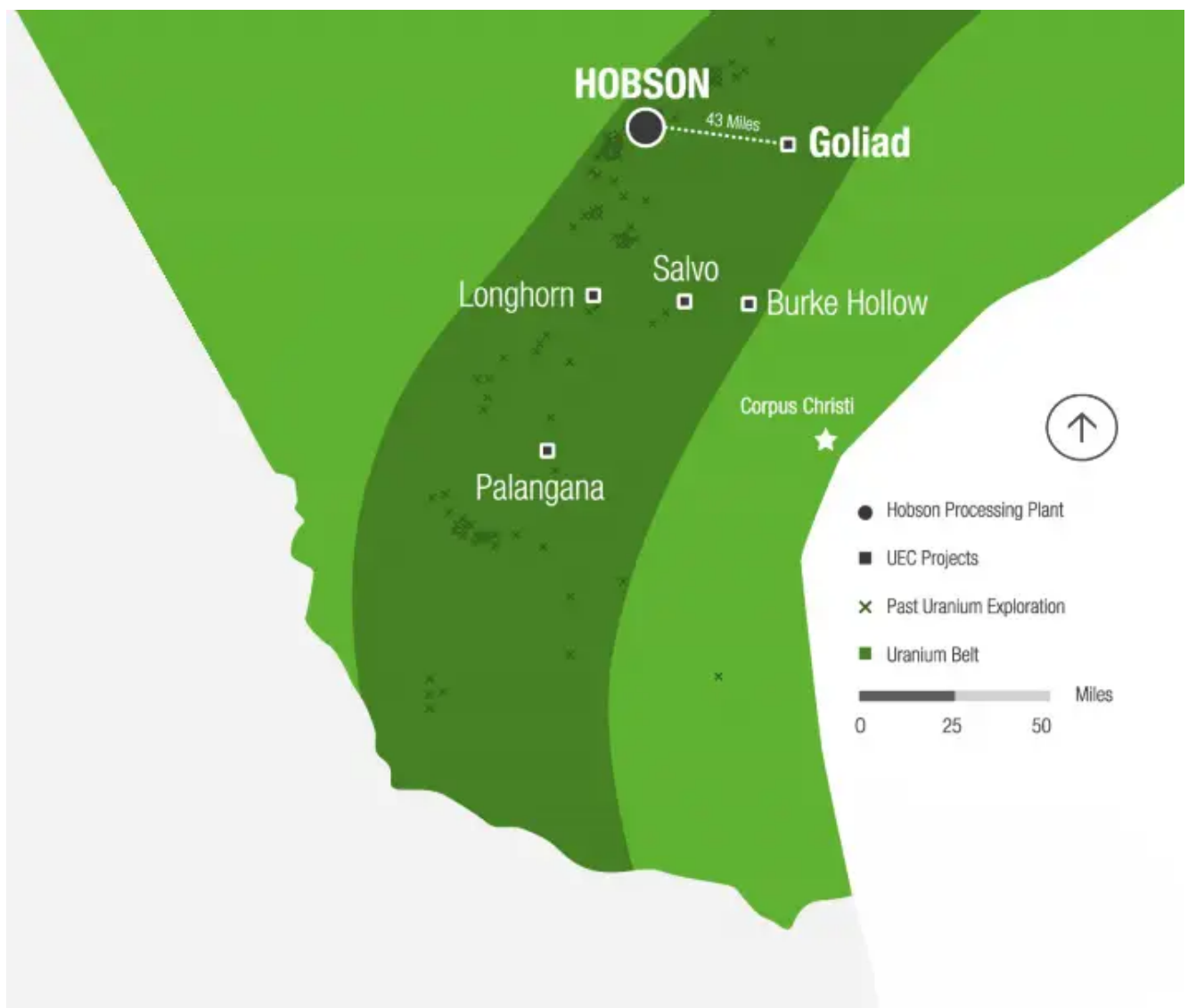
Uranium Energy Corp. New CEO Interview

Uranium Energy Corp. (NYSE: UEC)

UEC CEO Amir Adnani is featured in a new video interview with Swiss German Commodity TV.

UEC has really come of age in the last year or so, by buying physical uranium, and are also preparing for production at their fully permitted facilities. [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.8 Billion @ \$6.40
Location	Texas, Wyoming, USA, Paraguay



Uranium Energy Corp. Texas project map

In this interview, CEO Amir Adnani discusses what differentiates UEC to be in a leadership position in the uranium sector.

UEC has the largest uranium resource base in the U.S., fully

permitted assets and infrastructure, with a licensed and installed production profile of 6.5 M lbs per year from Texas and Wyoming.

The company's most recent acquisition of Uranium One's U.S. assets creates a Wyoming Hub and Spoke ISR Portfolio in addition to the South Texas Hub & Spoke strategy.

[To listen to the interview with UEC CEO Amir Adnani, please click HERE](#)

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