

UEC secures an additional 400,000 Lbs Uranium

Uranium Energy Corp (NYSE American: UEC)

Reported that it has now secured an additional 400,000 pounds of U.S. warehoused uranium, expanding its physical uranium program to 5 million pounds U_3O_8 , with delivery dates out to December 2025 at a volume weighted average price of ~\$38 per pound. [...]

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium
Market cap	US \$1.73 Billion @ \$6.11
Location	Texas, Wyoming, USA



UEC CEO Amir Adnani on Fox

Corpus Christi, TX, April 20, 2022 – Uranium Energy Corp (NYSE American: UEC, the “Company” or “UEC”) is pleased to report that it has now secured an additional 400,000 pounds of U.S. warehoused uranium, expanding its physical uranium program to 5 million pounds U_3O_8 , with delivery dates out to December 2025 at a volume weighted average price of ~\$38 per pound.

UEC’s physical uranium program represents an unrealized gain of over \$125 million based on the current spot price published by TradeTech on April 19, 2022, at \$63.25 per pound U_3O_8 .

UEC management comments

“A year ago, UEC launched a physical uranium portfolio with 500,000 pounds purchased at a uranium cost basis of less than \$30 per pound.

“The Company has grown the size of our inventory over ten-fold to 5 million pounds by making well-timed purchases near cycle lows that allow us to maintain a low-cost portfolio of ~\$38/lb with spot uranium now trading at over \$63/lb.

“At a time of heightened geopolitical uncertainty, UEC has the benefit of secure U.S. warehoused physical inventories. We have also staged our deliveries to receive uranium as far out as December 2025, providing a low-cost stream of physical uranium as we enter this uranium bull market that shows a major structural supply deficit exceeding 215 million pounds by 2026.”

Amir Adnani, President and CEO of UEC

UEC’s U.S. warehoused physical uranium program is currently the largest inventory position for a U.S. based uranium company and as previously disclosed, will support three key objectives: 1) strengthens the Company’s balance sheet as uranium prices appreciate; 2) provides strategic inventory to support future sales and marketing efforts with utilities in order to complement U.S. production and accelerate near term cashflows; and 3) increases the availability of UEC’s Texas and Wyoming production capacity to pursue specific opportunities for uranium of U.S. origin; including potential sales to the U.S. Government as part of the mandate to establish a National Uranium Reserve.

Due to the scarcity of domestic uranium production and the potential U.S. ban on Russian uranium imports, U.S. uranium may ultimately command significant premium pricing in the future.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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