

Uranium Energy Corp. Restarting production

Uranium Energy Corp. (NYSE: UEC)

Announced that the Company's Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery ("ISR") operations in Wyoming.



Uranium Energy Corp. – Christensen Ranch, Wyoming.

UEC	NYSE: UEC
Stage	Production + development
Metals	Uranium

Market cap	US\$3.14 Billion @ US\$8
Location	Texas, Wyoming, USA, Paraguay

Uranium Energy Corp Restarting 100% Unhedged Uranium Production in Wyoming

Corpus Christi, TX, January 16, 2024 – **Uranium Energy Corp** (NYSE American: UEC, the “Company” or “UEC”) is pleased to announce that the Company’s Board of Directors has approved restarting uranium production at its fully permitted, and past producing, Christensen Ranch In-Situ Recovery (“ISR”) operations in Wyoming.

The recovered uranium will be processed at the fully operational Irigaray Central Processing Plant (“CPP”) with a current licensed capacity of 2.5 million pounds U_3O_8 per year. The Irigaray CPP is the hub central to four fully permitted ISR projects in the Powder River Basin of Wyoming, including Christensen Ranch.

The first production is expected during August of this year and will be funded with existing cash on the Company’s balance sheet. As UEC’s strategy has been to remain 100% unhedged, produced uranium will be sold at prevailing spot market prices which was \$106 per pound U_3O_8 as of January 15, 2024 as reported by UxC.

In the coming months, the Company will provide additional information on the expected volumes for the first year of production.

The key focus in the final pre-production phase before the August restart is hiring and training of additional operations personnel to augment UEC's experienced operations team to ensure a successful ramp-up of uranium production. New personnel are anticipated to be hired from local communities such as Buffalo, Gillette, Casper, Kaycee and Wright.

Amir Adnani, UEC President and CEO stated:

"This is the moment we have been working towards for over a decade, having acquired and further developed leading U.S. and Canadian assets with an exceptional, deeply experienced operations team.

"Uranium market fundamentals are the best the industry has witnessed, and various supply shocks have accelerated the bull market with recent prices eclipsing the \$100 per pound level. With this exciting backdrop, we are pleased to announce our production restart in Wyoming."

"In addition to restarting production at the Company's Wyoming operations, initiatives to resume production are also being advanced at our South Texas Hub & Spoke platform.

"We will provide more updates on the timing for this restart as milestones are achieved in that plan."

To read the full news release, please click [HERE](#)

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **UEC**.

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