



Energy Fuels Resources (USA) Inc.  
225 Union Blvd. Suite 600  
Lakewood, CO, US, 80228  
303 974 2140  
[www.energyfuels.com](http://www.energyfuels.com)

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**VIA E-MAIL AND OVERNIGHT DELIVERY**

April 13, 2015

Mr. Mike Williams  
Forest Supervisor  
United States Forest Service  
Kaibab National Forest  
800 South 6<sup>th</sup> Street  
Williams, AZ 86046

*Re: Resuming Active Mining Operations at the Canyon Mine*

Dear Mr. Williams:

As some of your staff is already aware, Energy Fuels Resources (USA) Inc. has decided to resume shaft sinking and mine development at the Canyon Mine. Among other things, this follows a re-evaluation of the mine economics and a corporate commitment to spend the money to get the mine into production on a timescale that meets our requirements for uranium concentrates needed to fulfil our long term supply contracts. Please accept this letter as our Notice of Intent to resume active mining operations at the Canyon Mine.

As of today we will have our second full time employee on site. Our plan is to continue mining at the existing Pinenut mine until that resource is fully depleted and then transition those trained workers to the Canyon Mine. It is expected that activities at the Pinenut Mine will cease in late May or early June at which time the crews will begin to transfer to the Canyon Mine. In the interim we will continue to add personnel at the Canyon Mine in preparation for full shaft sinking operations to begin in late June.

Please do not hesitate to contact me if you have any questions regarding this letter.

Yours very truly,

Harold R. Roberts  
Executive Vice President – Chief Operating Officer  
**ENERGY FUELS RESOURCES (USA), INC.**

cc: Stephen P. Antony, Energy Fuels Resources (USA), Inc.  
David C. Frydenlund, Energy Fuels Resources (USA), Inc.