



Suite 500 – 2 Toronto Street  
Toronto, Ontario M5C 2B6  
Tel: 416 214 2810  
Fax: 416 214 2727  
[Website: www.vmexplore.com](http://www.vmexplore.com)

FOR IMMEDIATE RELEASE

February 10<sup>th</sup>, 2006

## **VOLCANIC EXTENDS PURCHASE WARRANT EXPIRY**

**TORONTO /CNW/ - Volcanic Metals Exploration Inc. (TSX-V: VME)** (the "Company") announces today that, subject to regulatory approval, it is amending the terms of the Purchase Warrants originally issued to participants of a Private Placement which closed on March 4, 2005. The March 4, 2005 press release announcing the Private Placement close is hereby amended to read that the Company has completed a non-brokered private placement of 3,900,000 units for gross proceeds of \$975,000, rather than 4,000,000 units for gross proceeds of \$1,000,000, as previously announced.

The Purchase Warrants will be amended by extending the term from March 4, 2006 to March 4, 2007. The exercise price of the Purchase Warrants is reduced from \$0.35 to \$0.30. The amendment also provides for a 'trigger' where, in the event the Common Shares of the Company trade at or above \$0.40 for a period of 22 consecutive trading days, the Company has the right to accelerate the expiry date of the term of the Purchase Warrants. The Purchase Warrants shall expire thirty (30) days following the date written notice of acceleration to this effect is given by the Company.

The Board of Directors wishes to thank Mr. Sapi for his many years of service as a director of the Corporation.

On behalf of the Board of Directors,

"J. David Mason"

J. David Mason, Chairman

The TSX Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.

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**For more information please contact:**

Energy Fuels Inc.  
Investor contact: Ian C. Peres  
CFO & Director  
Tel: (416) 777-2007  
Toll-free: (888) 442-8436  
[Website: www.vmexplore.com](http://www.vmexplore.com)

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