



Suite 500 – 2 Toronto Street
Toronto, Ontario M5C 2B6
Tel: 416 214 2810
Fax: 416 214 2727
investorinfo@energyfuels.com
<http://www.energyfuels.com>

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES
OR DISSEMINATION IN THE UNITED STATES

November 23rd, 2006 (**SYMBOL: "EFR" TSX.V**)

Energy Fuels Announces Revised Closing Date for \$30,100,000 Private Placement

TORONTO, ONTARIO - (CCNMatthews) - Energy Fuels Inc. (TSX VENTURE:EFR) (the "Company" and "Energy Fuels") announced today that the closing of its previously announced private placement offering of \$30,100,000 of units of the Company, originally scheduled for November 23, 2006, has been delayed pending the completion of normal course due diligence and other closing matters (in particular, receipt of final title opinion from Colorado counsel to the Company (the "Opinion") relating to the Company's material properties). The Opinion is expected to be delivered to the Company and the Agents in satisfactory form prior to closing, which is now expected to take place on or about December 14, 2006. Based on title investigation completed to date, Energy Fuels does not anticipate any difficulties in delivering the Opinion by this date, and will endeavor to close the offering earlier if possible.

The securities being offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States in the absence of registration or an applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to purchase securities in the United States.

Energy Fuels Inc. is a Toronto-based mineral exploration/production company with uranium and vanadium properties located in the States of Colorado, Utah and Arizona, through its wholly-owned Colorado subsidiary Energy Fuels Resources Corporation, and with gold, base metals and platinum group properties located in Newfoundland, Quebec, and Ontario.

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.

Shares outstanding: 29,033,522

For more information please contact:

Energy Fuels Inc.
Investor contact: George E.L. Glasier
President and CEO
(970) 864-2125
or Toll-free: 1-800-970-2125
[Website: www.energyfuels.com](http://www.energyfuels.com)

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