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December 13th, 2006 (SYMBOL: "EFR" TSX.V)

Energy Fuels Enters Into Mining Lease Agreement With Little Maverick Mining Company for the Whirlwind Mine

TORONTO, ONTARIO --(CCNMatthews)-- Energy Fuels Inc. (TSX VENTURE:EFR) (the "Company") is pleased to announce the completion of its due diligence and the exercise of its option under the Option Agreement to Lease Mining Claims dated September 1, 2006 (the 'Option Agreement'). The signing of the Option Agreement on the Whirlwind Mine was previously announced on September 7, 2006. The Company has entered into the Mining Lease Agreement dated December 11, 2006 (the 'Mining Lease') as contemplated by the Option Agreement between Energy Fuels Resources Corporation and Little Maverick Mining Company.

Under the terms of the Mining Lease, the Company has agreed to pay the amount of US\$600,000 to Maverick as an advance royalty. The Company has paid a total of US\$300,000 in cash and US\$300,000 in the capital stock of Energy Fuels Inc. upon approval of the Toronto Venture Exchange. In addition, the Company will pay Maverick a production royalty according to an agreed production royalty schedule. The Company has agreed to pay Maverick the sum of US\$300,000 upon receipt of clear title on certain mining equipment. The term of the Mining Lease is twenty (20) years and for so long thereafter as ore is mined from the Mining Claims as defined therein.

Energy Fuels Inc. is a Toronto-based mineral exploration and development company with uranium and vanadium projects 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 and Quebec.

As of the date hereof the Company has 27,591,321 common shares outstanding.

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 and "Forward Looking Information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking statements and forward looking information 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, Alberta and Ontario Securities Commissions.

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