



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

FOR IMMEDIATE RELEASE

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## **Energy Fuels Files NI 43-101 Technical Report on its Whirlwind Property**

**Toronto, Ontario – Energy Fuels Inc. (TSX.V: EFR)** (“Energy Fuels” or “the Company”) is pleased to announce that it has received a technical report, prepared in accordance with National Instrument 43-101 – “Standards of Disclosure for Mineral Projects”, on its Whirlwind Uranium Property which covers property in both Mesa County, Colorado and Grand County, Utah, from FGM Consulting Group, Inc. of Golden Colorado. Concurrent with this release, the report will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)). The report details an indicated resource of 164,000 tons at a grade of 0.20% U<sub>3</sub>O<sub>8</sub> and 0.66% V<sub>2</sub>O<sub>5</sub> on a diluted basis for a total contained metal of 657,000 lbs U<sub>3</sub>O<sub>8</sub> and 2.17 million lbs V<sub>2</sub>O<sub>5</sub>, based on historical data. No grade cut-off or gradethickness cut-off was employed in the estimate, and dilution has assumed waste material at a zero grade. It is conservative to use waste at zero grade for the dilution, since there is often lower grade material adjacent to the target mineralized zones. The resource calculation was performed using the polygonal method based on 69 drill holes at a nominal spacing of 100 feet, and therefore many polygons enclose approximately 10,000 square feet of area. Vanadium assay information was available for only a few of the drill holes. Where no vanadium data existed, the respective intercept was assigned a value based on the historical district average V<sub>2</sub>O<sub>5</sub>:U<sub>3</sub>O<sub>8</sub> ratio of 3.24:1.

The report recommends undertaking a drilling program on the property and states that the potential, unidentified resource on this claim group is believed to be significant. The Company has received its drill permit and has contracted 19,500 feet of drilling, anticipated to be completed in 2007. Having completed an initial resource estimate, Energy Fuels intends to proceed with mine rehabilitation of the historical mine access decline, a program that is expected to take less than six months.

The report also suggests several next steps, including expanding the lease area, negotiating a tolling arrangement and preparing an economic analysis (pre-feasibility) at an appropriate time to convert resources into reserves. Energy Fuels has undertaken to execute these recommended steps in order to bring the Whirlwind Mine into production.

Energy Fuels’ President & CEO, George Glasier commented “We are very pleased to have completed the first of several planned technical reports on our property portfolio in 2007. We intend to grow our uranium portfolio through an aggressive \$2.5 million drilling program in 2007, as well as through strategic acquisitions in our geographic area of expertise. In addition, we are actively rehabilitating historical mines on the Uravan Mineral Belt with the goal of being one of the next American uranium producers.”

Separately, the Company also wishes to clarify a statement made in the press release dated January 2, 2007, in respect of Mr. Bruce Hansen's appointment as a Director of the Company. The Press Release should have read that Mr. Hansen was "until November, 2006" Senior Vice President, Operations Services and Development of Newmont Mining Corporation.

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 and the Roberts property in Northern Ontario, which is prospective for uranium.

Landy A. Stinnett is the Qualified Person, as defined by NI 43-101 responsible for the technical information contained in this release. Mr. Stinnett is independent of the Company as defined by NI 43-101. The technical and scientific information contained in this release is based upon historical data that have not been verified due to the unavailability of the core samples, the geologic downhole logs, and downhole radiometric logs. It is believed that such information may be obtained from former claim holders and the Company is in the process of attempting to obtain such information. Despite the use of historical data, Mr. Stinnett has accepted the historical data for the purposes of calculating the current resource estimate above.

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.

*"George E.L. Glasier"*  
President and CEO

**For more information please contact:**

Dan Barnholden  
Investor Relations  
Phone: (416) 625 2334  
[investorinfo@energyfuels.com](mailto:investorinfo@energyfuels.com)

or George E. L. Glasier, President & CEO  
Phone: (970) 864 2125  
Toll Free: (888) 864 2125  
[info@energyfuels.com](mailto:info@energyfuels.com)

Or visit the Company's website at: <http://www.energyfuels.com>

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