

## Extractive Sector Transparency Measures Act Report

Reporting Year  
Reporting Entity Name

From: 2016-01-01

To: 2016-12-31

Energy Fuels Inc

Reporting Entity ESTMA Identification Number

E541761

Subsidiary Reporting Entities (if necessary)

*Enter names & ESTMA Identification Numbers here separated by commas  
( e.g. Sub Reporting Entity 1, Sub Reporting Entity 2, Sub Reporting Entity 3, etc.)*

### Attestation: Please check one of the the boxes below and provide the required information

Attestation ( by Reporting Entity)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

Attestation (through independent audit)

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.*

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD] , on the ESTMA report for the entity(ies) and period listed above.*

*The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:  
Position Title:

Daniel G Zang  
CFO

Date: 2017-05-30

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year  
Reporting Entity Name

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Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
United States of America	Arizona Department of Environmental Quality			130,000					130,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Arizona Department of Transportation			10,000					10,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Johnson County, Wyoming	1,550,000							1,550,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Railroad Commission of Texas			10,000					10,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	San Juan County, Utah	540,000							540,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Texas Commission on Environmental Quality			90,000					90,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Texas Department of State Health Services			20,000					20,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	United States Bureau of Land Management			1,010,000					1,010,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	United States Department of Labor			10,000					10,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	United States Nuclear Regulatory Commission			1,420,000					1,420,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Utah Division of Oil, Gas and Mining			10,000					10,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Utah Division of Radiation Control			150,000					150,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Utah Trust Lands Administration			190,000					190,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Wyoming Department of Revenue	510,000							510,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Wyoming Office of State Lands			40,000					40,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.

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Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
United States of America	Alta Mesa			120,000					120,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	Nichols Ranch	2,060,000		2,050,000					4,110,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.
United States of America	White Mesa Mill Group	540,000		920,000					1,460,000	Reported in Canadian dollars, using the average exchange rate during the reporting period of 2016 of \$1 USD = \$1.3248 CAD.