



- HOME
- CORPORATE
- WHITE MESA MILL
- PRODUCING & DEVELOPED
- DEVELOPMENT PROJECTS
- EXPLORATION PROJECTS
- INVESTOR CENTER
- CONTACT

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ENERGY QUEEN

The Energy Queen Mine, formerly known as the Hecla Shaft, was initially a Union Carbide/Hecla Mining joint venture. The mine was acquired by Energy Fuels in December 2006. The property is located in San Juan County, Utah, between the small community of La Sal and La Sal Junction where Utah State Highway 46 joins U.S. Highway 191. The property is in the west end of the La Sal trend, just west of Energy Fuels' La Sal Complex. This mine property is in good condition with well developed infrastructure including onsite electric power. A head frame; compressor house; mine hoist; and a mine services building with shop, warehouse, office, and miner's shower facilities are all in place as well. The mine is located on private land and is fully permitted with San Juan County, Utah and the Utah Division of Oil, Gas and Mining and ready for production.



The Energy Queen Mine contains approximately 224,000 tons of measured and indicated resources at an average grade of 0.31% U_3O_8 and 1.35% V_2O_5 (1.4 million lbs. U_3O_8 and 6.0 million lbs. V_2O_5), and 68,000 tons of inferred resources at an average grade of 0.27% U_3O_8 and 1.33% V_2O_5 (366,000 lbs. U_3O_8 and 1.8 million lbs. V_2O_5).

[NI 43-101 Technical Report – Energy Queen Property \(March 15, 2011\)](#)



