



**NYSE-AMEX**

**Corporate Information**

Exchange/Symbol NYSE-AMEX : UEC

As of July 2010

Shares Outstanding 60.7 million

Fully Diluted 73 million

52-Week High/Low \$4.16 - \$2.10

Recent Price Range \$2.21 - \$2.43

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**Overview**

Uranium Energy Corp (NYSE-AMEX: UEC) is a U.S.-based exploration and development company with the objective of near-term uranium production in the U.S. in the fourth quarter of this year.

The Company's fully licensed and permitted Hobson processing facility is central to all of its projects in South Texas, including the Palangana and Goliad in-situ recovery (ISR) uranium projects. Palangana is fully permitted, and Goliad is in the final stages of mine permitting for production.

The Company's operations are managed by professionals with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key facets of uranium exploration, development and mining.

The Company is well financed to execute on its key programs.

**UEC Investment Highlights**

- Poised to become one of the few, new uranium producers in the world
- \$22M cash on hand to develop and construct both lead projects
- UEC's Hobson processing facility is central to all UEC projects in South Texas and is fully licensed
- Hobson has installed capacity to process 2.5 million pounds U3O8 per year
- Construction on Production Area One (PAA-1) at Palangana commenced in June of this year with the target of first U3O8 production in Q4
- Palangana is fully permitted for production; Goliad is in the final stages of permitting
- In-situ recovery, or solution mining, is very low-cost exploration and production
- Fast-track permitting process in Texas
- Technical team involved with 35 ISR projects in the U.S.
- Last major ISR project put into production (in 2005) by UEC team in Texas
- 'Security of supply' premium with all projects in the U.S.

**Consolidating Uranium Assets in Texas**

● Central Processing Plant ● Advanced Project ● Exploration Project

**Hobson**  
Fully licensed  
Central Processing Plant



**Goliad**  
A key UEC project  
6.9 M Lb Resource for Satellite Production



**Nichols**  
A key UEC project  
1.3 M Lb Resource for Satellite Production



**Palangana**  
A key UEC project  
2.2 M Lb Resource for Satellite Production

**Seager-Salvo**  
A key UEC project  
Resource for Satellite Production –TBA



## What Analysts and Industry Experts are Saying About *Uranium Energy Corp (NYSE-AMEX : UEC)*



**Forbes Magazine**, in a feature article on UEC titled "Energy & Genius, Homegrown Fuel," stated the following:

"The U.S. imports most of the uranium its nuclear reactors use. [UEC] wants to change that...In January Adnani's UEC was granted licenses to begin operating its Palangana mine in Duval County, Tex...Adnani thinks he can start production by the end of the year. His ambition is to get permits at more spots and to reach 2.5 million to 3 million pounds a year all told within five years." **April 2010**



In a recent report on the investment potential of the uranium market, Byron King, editor of Agora Financial's *Energy & Scarcity Investor*, issued a buy recommendation on UEC, stating:

"As I've mentioned over and over, the nearest, most immediate beneficiary of the nuclear focus is Texas uranium producer Uranium Energy Corp (UEC: AMEX)...UEC is a great, well-run company. Management is just superb! It's deep in the heart of energy-friendly Texas. UEC controls huge resources and owns the BEST exploration database in the Lone Star State...UEC is all good news. By early 2011, UEC will have serious cash flow from producing and selling yellowcake, and the share price ought to reflect that. It's a buy..." **July 2010**



**CIBC World Markets Inc.**, the investment banking division of leading Canadian bank, Canadian Imperial Bank of Commerce, stated the following:

"Sector Outperformer...12-18 month; Price target \$5.60... With enough cash, full permits for the Palangana project satellite facility, and 100% ownership of the Hobson central processing facility, UEC is poised to become America's next uranium producer...UEC has \$26MM cash after the sale of a 49% interest in the Cebolleta project. This is more than enough money to get the Palangana project into full production. Cash flow from this operation should offset some of the capex required for building the Goliad satellite facility and wellfields...Drill results point to growing resource at Palangana...We expect an updated resource calculation in the second half of the year." **May 2010**



**Haywood Securities**, an independent, full-service Canadian investment dealer, wrote the following:

"Rating: Market Outperform; Target Price: US\$4.30...UEC announced today that it recently began initial development and construction activities at Production Area One (PAA-1) at the Palangana ISR uranium project, South Texas. The development progress being made by UEC in South Texas should lead to production in early Q4'10 from the centralized, fully permitted, Hobson processing facility, fed initially by the fully permitted Palangana satellite ISR operation." **June 2010**



**The Dundee Securities Corporation**, the full-service investment dealer, stated:

"Buy...Uranium Production Still Expected by Year End...Planning for the future is a strong suit for UEC's forward looking management...Our expectations are being heightened...Palangana construction imminent, final pieces falling into place... First production is still anticipated for Q4/2010...Goliad entering its final paces..." **May 2010**



**Rodman & Renshaw Metals & Mining Group**, a leading Mergers & Acquisitions Advisor, wrote the following:

"Maintaining outperform rating and price target of US\$6.25. Our Outperform rating is based on: 1) the technical expertise of the operating team, and 2) the strategy of the company to consolidate attractive uranium projects under one umbrella and to bring a new uranium mining company into production. We believe there is potential for Uranium Energy to emerge as a consolidator in the fragmented US uranium industry and position itself as a mid-tier uranium producer over the next 2-3 years." **June 2010**



**UEC: Uranium in Its Purest State - "Inside Wall Street":**

"A pure play in uranium...is Uranium Energy (UEC), which offers investors exposure to an overlooked commodity. UEC has acquired uranium properties in the Southwest, mainly Texas. Uranium mining is experiencing 'a rebirth in the U.S.'... UEC's Goliad Project in Southern Texas is expected to start production in 2010 and may ramp up to a yearly output of 1.4 million pounds." **March 2008**



**National Bank Financial**, one of the top-six investment dealers in Canada, stated the following:

"A Perfect Take Over Target for a Utility... we believe that ultimately, a utility will get involved with Uranium Energy." **May 2009**