



Energy Fuels Resources (USA) Inc.
225 Union Blvd. Suite 600
Lakewood, CO, US, 80228
303 974 2140
www.energyfuels.com

Division of Reclamation Mining and Safety
1313 Sherman St. Room 215
Denver, Colorado 80203

March 26, 2014

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Farmer Girl-2: Notice of Intent (NOI) P-2008-018, Modified, Request for Termination and Surety Release.

Administrator:

Energy Fuels Resources Corporation (EFR) has completed the drilling and reclamation as permitted under Notice of Intent P-2008-018. EFR is requesting that the NOI be terminated and the bond released on this project. The bond amount allocated to this project (\$5,745) should be returned to the EFR State Wide Prospecting Bond, #K07346323 (now a surety held by Smith Manus, Id # 01084267).

Energy Fuels Resources Corporation (EFR) submitted a modification to P-2008-018 in November of 2011. The modification was to add up to 16 more exploration drill holes. DRMS approved the modification and allocated sufficient bond from EFR's State Wide bond. Because of wildlife winter range restrictions placed on activities by BLM, EFR did not perform any of the approved work in the winter or spring of 2012. Due to the depressed uranium market, EFR postponed the project further. EFR has not yet done any site preparation or drilling under the approved modified plan.

EFR has completed the reclamation of all the other exploration drill holes previously drilled under Prospecting Notice of Intent, P-2008-018. This work has been previously reported with locations and maps, as required.

Surface Landowner:
Bureau of Land Management
Uncompahgre Field Office
Mr. Rob Ernst
2505 South Townsend
Montrose CO 81401

Prospector:
Energy Fuels Resources Corporation
Dick White
VP Exploration Colorado/Utah
225 Union Blvd. #600
Lakewood, CO 80228

If DRMS wishes to schedule a field inspection with EFR personnel, or have questions, please contact Dick White at 303-974-2152 or e-mail to dwhite@energyfuels.com. Thank you for your attention to this matter.

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MAR 28 2014

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Mining & Safety

✓ AFE Report
✓ No Violations

Dick White, VP Exploration for Energy Fuels Resources Corporation attests that the above information is accurate to the best of his knowledge.

Respectively,

A handwritten signature in cursive script, appearing to read "Dick White".

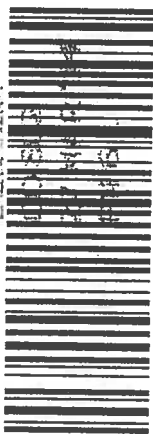
Dick White
VP Exploration Colorado/Utah
225 Union Blvd. #600
Lakewood, CO 80228
Ph. 303-974-2152



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Lakewood, Colorado 80228

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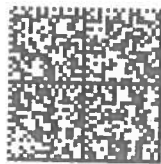
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