

## Westwater Resources Comments on the U.S Department of Interior Critical Minerals List

CENTENNIAL, Colo., May 21, 2018 – **Westwater Resources, Inc. (Nasdaq: WWR)** (the “Company”), a U.S.-based energy materials company focused upon the exploration and development of new sources of graphite, lithium and uranium, commented today on the U.S Department of Interior’s Critical Minerals List. For reference purposes, a full text of the Critical Minerals List can be found on the Federal Register at <https://www.federalregister.gov/documents/2018/05/18>.

“Westwater is a unique enterprise in the energy materials business – we have all three of our portfolio minerals identified as critical to the Nation’s security and economic prosperity by no less than the U.S. Secretary of the Interior,” said Christopher M. Jones, President and Chief Executive Officer. Mr. Jones went on to comment: “Executive Order 13817 directs the Federal Government to examine permitting processes to expedite access to domestic production of these essential materials. This is a good development for the United States and good for Westwater.”

### Executive Order 13817

Signed by President Trump on December 20, 2017, Executive Order 13817 addressed the United States’ vulnerability and dependency on foreign sourced and controlled supply chains of mineral commodities that are vital to the Nation’s security and economic prosperity. The Executive Order directed the Secretary of the Interior, in coordination with the Department of Defense and in consultation with other agencies, to produce a list of critical minerals. Utilizing analytical tools developed by the U.S Geological Survey, as well as interagency feedback and a public comment period, the list was published in the Federal Register on May, 18, 2018.

- The list has 35 mineral commodities that are deemed critical to the security and economic prosperity of the Nation.
- Graphite, Lithium and Uranium are important commodities that have been highlighted as critical materials, and these three materials are the central focus of Westwater Resources’ exploration and development efforts.
- This list provides a starting point for developing a new federal strategy and a continuing process to strengthen U.S.-sourced supply chains.
- The Executive Order further establishes a federal policy to increase, in a safe and environmentally responsible manner, activity at all levels of the supply chain, including mining and processing.
- Executive Order 13817 also establishes a policy to streamline federal permitting processes to expedite exploration, production, processing and refining of critical minerals.

**Being uniquely positioned as a Company focused on the development of new and reliable sources of Graphite, Lithium and Uranium, our ongoing business strategy is centered upon:**

### Our Graphite Business

The Company previously announced an optimized business plan for its new, US based graphite business:

- Pilot plant operations are scheduled for operation in 2019;
- Production is planned employing time-honored and proven technologies;
- Full-scale plant start-up and early operations will utilize purchased feedstock, bringing forward revenues and cash flow in time;

- First revenues are expected in 2021;
- Positive cash flow is expected in 2022;
- The Coosa mine is planned for construction in 2025, with production commencing in 2026 – funded from operating cash flow, rather than external funding sources;
- Net present values for the project range from \$400 to \$500 million, depending on contingency; and
- Capital expenditures, now including pilot plant studies and final plant design, are estimated at \$42 million.

### **Our Lithium Exploration Projects**

Over the past 18 months, Westwater has expanded its energy materials business by leveraging its existing business operations and technical capabilities. Those efforts have resulted in the acquisition of three lithium brine exploration projects -- Columbus Basin, and Railroad Valley in Nevada and Sal Rica in Utah -- totaling over 36,730 acres of mineral claims and representing one of the largest lithium brine exploration holdings in North America.

Westwater has integrated its newest property, known as the Railroad Valley Project, into the Company's ongoing lithium exploration activities in Nevada and Utah. Studies underway for the Railroad Valley Project include additional surface sediment sampling and the acquisition of relevant geophysical data generated from both historical and current oil exploration within the basin for reinterpretation. Further exploration work will be dependent on results from these studies.

Water rights are critical to the production of brines, and water law in the arid southwest United States is robust. In order to secure Westwater's ability to produce any brines found on its Columbus Basin Project, the Company successfully acquired all of the remaining water rights in the Columbus Basin. Applications for water rights are pending for the Sal Rica and Railroad Valley projects in order to ensure Westwater's ability to produce lithium-enriched brine should economic quantities of brines be discovered at the projects.

### **Our Uranium Business**

The Company continues to maintain its extensive and advanced uranium properties on standby, awaiting improved uranium prices. Activities included continued restoration/reclamation activities in South Texas, while in New Mexico, the Company published a new technical report outlining resources on its property holdings at Ambrosia Lake. The Company's Temrezli property in Turkey is also being maintained on standby.

### **About Westwater Resources**

Westwater Resources is a United States-based company that is focused on developing and exploring its energy materials business for the energy production and storage industries, such as the growing battery markets. Through its acquisition of Alabama Graphite Corp., the Company has an important position in the fast-growing transportation battery market. The Company has developed a dominant land position in three prospective lithium brine basins in Nevada and Utah in preparation for exploration and potential development of any lithium resources that may be discovered there. In addition, Westwater remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. Westwater controls extensive exploration properties in Turkey under eight exploration and operating licenses covering approximately 39,000 acres (16,000 ha) with numerous exploration targets, including the potential satellite Sefaati Project, which is 30 miles (48 km) southwest of the Temrezli Project. In Texas, the Company has two licensed and currently idled processing facilities and approximately 11,000 acres (4,400 ha) of prospective ISR uranium projects. In New Mexico, the Company

controls mineral rights encompassing approximately 188,700 acres (76,394 ha) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977, Westwater also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

### **Cautionary Statement**

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as “expects,” “estimates,” “intent,” “projects,” “anticipates,” “believes,” “should,” “could,” “will,” and other similar words. All statements addressing events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to the Company’s growth, developments at the Company’s projects, including future exploration costs and results, intent and timing of new and existing programs and testing, the potential improvements contained in WWR’s initial optimization study of the Coosa Graphite Project (which are preliminary in nature and subject to revision following further analysis), the future production of graphite, including on a pilot scale, and future sales of graphite, lithium and uranium and the Company’s liquidity and cash demands, including future capital markets financing and disposition activities, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company’s ability to successfully integrate the Alabama Graphite Corp. (AGC) business into its own, and the risk that additional analysis of the Coosa Graphite Project may result in revisions to the findings of WWR’s initial optimization study; (b) the Company’s ability to raise additional capital in the future; (c) spot price and long-term contract prices of graphite, uranium and lithium; (d) risks associated with the Company’s foreign operations, (e) operating conditions at the Company’s projects; (f) government and tribal regulation of the graphite industry, the uranium industry, the lithium industry, and the power industry; (g) world-wide graphite, uranium and lithium supply and demand, including the supply and demand for lithium-based batteries; (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (i) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates, including in Alabama, Texas, New Mexico, Utah, Nevada and Turkey; (j) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (k) the results of the Company’s lithium brine exploration activities at the Columbus Basin, Railroad Valley and Sal Rica Projects, and the possibility that future exploration results may be materially less promising than initial exploration result; (l) any graphite, lithium or uranium discoveries not being in high enough concentration to make it economic to extract the metals; and (m) other factors which are more fully described in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize or should any of the Company’s underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company’s forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release.

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