Form No.
GWS-25

OFFICE OF THE STATE ENGINEER
COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

531

WELL PERMIT NUMBER 67230 -F -

DIV. 4 WD 61 DES. BASIN MD

APPLICANT

ENERGY FUELS RESOURCES CORP
44 UNION BLVD
STE 600
LAKEWOOD, CO 80228-

(303) 974-2140

APPROVED WELL LOCATION
MONTROSE COUNTY
NW 1/4 NW 1/4 Section 17
Township 46 N Range 17 W New Mex P.M.

DISTANCES FROM SECTION LINES
300 Ft. from North Section Line
5000 Ft. from East Section Line

UTM COORDINATES (Meters,Zone:13,NAD83)
Easting: Northing:

PERMIT TO CONSTRUCT A WELL

ISSUANCE OF THIS PERMIT DOES NOT CONFER A WATER RIGHT

CONDITIONS OF APPROVAL

1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
3) Approved pursuant to CRS 37-90-137(2) for the construction of a well to divert ground water tributary to East Paradox Creek, a tributary of the Dolores River, at a point where unappropriated water is available for withdrawal. This well is known as PW-1
4) The pumping rate of this well shall not exceed 25 GPM.
5) The average annual amount of ground water to be withdrawn shall not exceed 40.3 acre-feet.
6) The use of ground water from this well is limited to process water (30 acre-feet per year), drinking water (2.5 acre-feet per year), dust suppression (7.5 acre-feet per year), and irrigation (0.3 acre-feet per year), all associated with the Pinon Ridge uranium mill.
7) The approval of this permit does not grant a water right. This well is subject to administration by the Division Engineer in accordance with applicable decrees, statutes, rules, and regulations.
8) The owner shall mark the well in a conspicuous place with well permit number(s), name of the aquifer, and court case number(s) as appropriate. The owner shall take necessary means and precautions to preserve these markings.
9) A totalizing flow meter must be installed on this well and maintained in good working order. Permanent records of all diversions must be maintained by the well owner (recorded at least annually) and submitted to the Division Engineer upon request.
10) This well shall be constructed not more than 200 feet from the location specified on this permit and at least 600 feet from any existing well, completed in the same aquifer, that is not owned by the applicant.

NOTE: This well may be subject to administration in the water rights priority system in the future. It is recommended that a water court decree be obtained to affirm the priority of the well.

NOTE: This permit will expire on the expiration date unless the well is constructed and a pump is installed by that date. A Well Construction and Test Report (GWS-31) and Pump Installation and Test Report (GWS-32) must be submitted to the Division of Water Resources to verify the well has been constructed and the pump has been installed. A one-time extension of the expiration date may be available. Contact the DWR for additional information or refer to the extension request form (GWS-64) available at: http://www.water.state.co.us/pubs/forms.asp 6-10-2008

APPROVED
CJL

State Engineer Dick Wolfe By

Receipt No. 3629742C DATE ISSUED 06-10-2008 EXPIRATION DATE 06-10-2009

EXHIBIT A

Form No.
GWS-25

OFFICE OF THE STATE ENGINEER
COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

531

WELL PERMIT NUMBER 67229 -F -
DIV. 4 WD 61 DES. BASIN MD

APPLICANT

ENERGY FUELS RESOURCES CORP
44 UNION BLVD
STE 600
LAKEWOOD, CO 80228-

(303) 974-2140

APPROVED WELL LOCATION
MONTROSE COUNTY
SE 1/4 NW 1/4 Section 17
Township 46 N Range 17 W New Mex P.M.

DISTANCES FROM SECTION LINES
2600 Ft. from North Section Line
3000 Ft. from East Section Line

UTM COORDINATES (Meters,Zone:13,NAD83)
Easting: Northing:

PERMIT TO CONSTRUCT A WELL

ISSUANCE OF THIS PERMIT DOES NOT CONFER A WATER RIGHT

CONDITIONS OF APPROVAL

1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
3) Approved pursuant to CRS 37-90-137(2) for the construction of a well to divert ground water tributary to East Paradox Creek, a tributary of the Dolores River, at a point where unappropriated water is available for withdrawal. This well is known as PW-2.
4) The pumping rate of this well shall not exceed 25 GPM.
5) The average annual amount of ground water to be withdrawn shall not exceed 40.3 acre-feet.
6) The use of ground water from this well is limited to process water (30 acre-feet per year), drinking water (2.5 acre-feet per year), dust suppression (7.5 acre-feet per year), and irrigation (0.3 acre-feet per year), all associated with the Pinon Ridge uranium mill.
7) The approval of this permit does not grant a water right. This well is subject to administration by the Division Engineer in accordance with applicable decrees, statutes, rules, and regulations.
8) The owner shall mark the well in a conspicuous place with well permit number(s), name of the aquifer, and court case number(s) as appropriate. The owner shall take necessary means and precautions to preserve these markings.
9) A totalizing flow meter must be installed on this well and maintained in good working order. Permanent records of all diversions must be maintained by the well owner (recorded at least annually) and submitted to the Division Engineer upon request.
10) This well shall be constructed not more than 200 feet from the location specified on this permit and at least 600 feet from any existing well, completed in the same aquifer, that is not owned by the applicant.

NOTE: This well may be subject to administration in the water rights priority system in the future. It is recommended that a water court decree be obtained to affirm the priority of the well.

NOTE: This permit will expire on the expiration date unless the well is constructed and a pump is installed by that date. A Well Construction and Test Report (GWS-31) and Pump Installation and Test Report (GWS-32) must be submitted to the Division of Water Resources to verify the well has been constructed and the pump has been installed. A one-time extension of the expiration date may be available. Contact the DWR for additional information or refer to the extension request form (GWS-64) available at: http://www.water.state.co.us/pubs/forms.asp 6-10-2008

APPROVED
CJL

State Engineer By

Receipt No. 3629742B DATE ISSUED 06-10-2008 EXPIRATION DATE 06-10-2009

EXHIBIT B

Form No.
GWS-25

OFFICE OF THE STATE ENGINEER
COLORADO DIVISION OF WATER RESOURCES

818 Centennial Bldg., 1313 Sherman St., Denver, Colorado 80203
(303) 866-3581

531

WELL PERMIT NUMBER 67228 -F -
DIV. 4 WD 61 DES. BASIN MD

APPLICANT

ENERGY FUELS RESOURCES CORP
44 UNION BLVD
STE 600
LAKEWOOD, CO 80228-

(303) 974-2140

APPROVED WELL LOCATION
MONTROSE COUNTY
NW 1/4 SE 1/4 Section 7
Township 46 N Range 17 W New Mex P.M.

DISTANCES FROM SECTION LINES
3800 Ft. from North Section Line
2450 Ft. from East Section Line

UTM COORDINATES (Meters,Zone:13,NAD83)
Easting: Northing:

PERMIT TO CONSTRUCT A WELL

ISSUANCE OF THIS PERMIT DOES NOT CONFER A WATER RIGHT

CONDITIONS OF APPROVAL

1) This well shall be used in such a way as to cause no material injury to existing water rights. The issuance of this permit does not ensure that no injury will occur to another vested water right or preclude another owner of a vested water right from seeking relief in a civil court action.
2) The construction of this well shall be in compliance with the Water Well Construction Rules 2 CCR 402-2, unless approval of a variance has been granted by the State Board of Examiners of Water Well Construction and Pump Installation Contractors in accordance with Rule 18.
3) Approved pursuant to CRS 37-90-137(2) for the construction of a well to divert ground water tributary to East Paradox Creek, a tributary of the Dolores River, at a point where unappropriated water is available for withdrawal. This well is known as PW-3.
4) The pumping rate of this well shall not exceed 50 GPM.
5) The average annual amount of ground water to be withdrawn shall not exceed 80.7 acre-feet.
6) The use of ground water from this well is limited to process water (60.3 acre-feet per year), drinking water (5 acre-feet per year), dust suppression (15 acre-feet per year), and irrigation (0.4 acre-feet per year), all associated with the Pinon Ridge uranium mill.
7) The approval of this permit does not grant a water right. This well is subject to administration by the Division Engineer in accordance with applicable decrees, statutes, rules, and regulations.
8) The owner shall mark the well in a conspicuous place with well permit number(s), name of the aquifer, and court case number(s) as appropriate. The owner shall take necessary means and precautions to preserve these markings.
9) A totalizing flow meter must be installed on this well and maintained in good working order. Permanent records of all diversions must be maintained by the well owner (recorded at least annually) and submitted to the Division Engineer upon request.
10) This well shall be constructed not more than 200 feet from the location specified on this permit and at least 600 feet from any existing well, completed in the same aquifer, that is not owned by the applicant.

NOTE: This well may be subject to administration in the water rights priority system in the future. It is recommended that a water court decree be obtained to affirm the priority of the well.

NOTE: This permit will expire on the expiration date unless the well is constructed and a pump is installed by that date. A Well Construction and Test Report (GWS-31) and Pump Installation and Test Report (GWS-32) must be submitted to the Division of Water Resources to verify the well has been constructed and the pump has been installed. A one-time extension of the expiration date may be available. Contact the DWR for additional information or refer to the extension request form (GWS-64) available at: http://www.water.state.co.us/pubs/forms.asp CJL 6.10.2008

APPROVED
CJL

State Engineer Dick Wolfe By

Receipt No. 3629742A DATE ISSUED 06-10-2008 EXPIRATION DATE 06-10-2009

EXHIBIT C