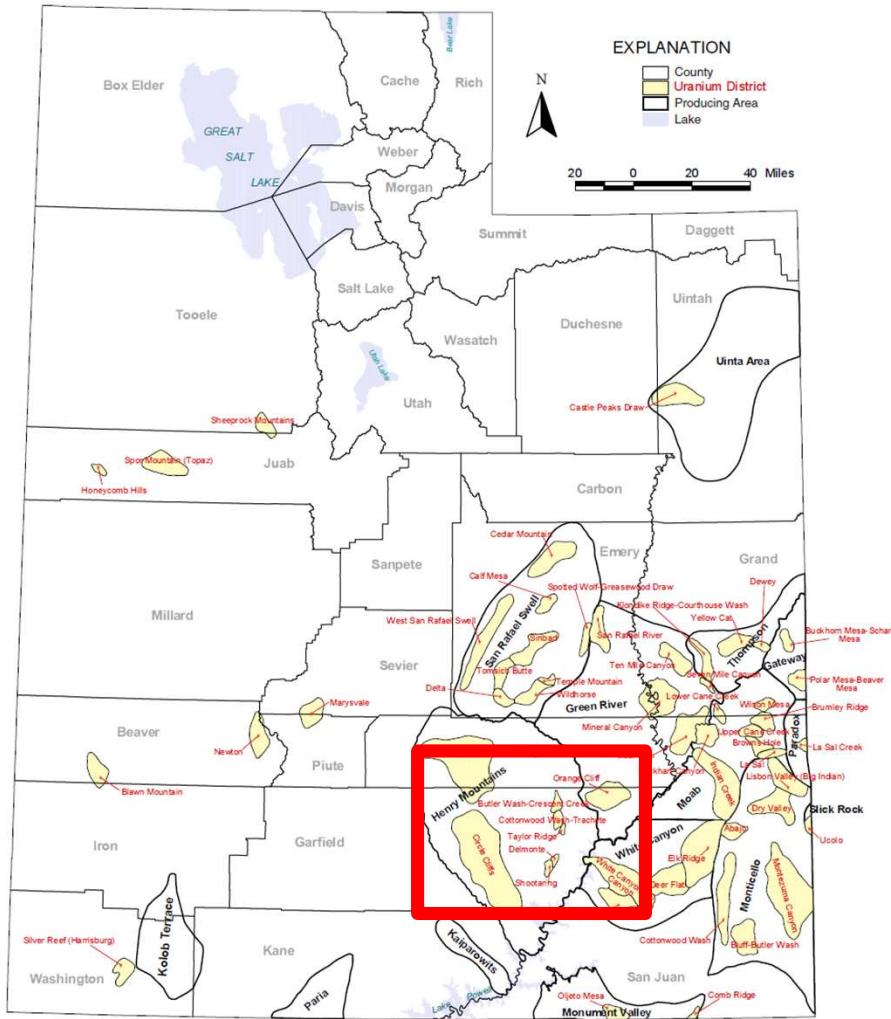


# **Other Business Arrangement (ML 90040-OBA)**

**East Henry Mountains (U, V) Project  
Garfield County, Utah  
Voyager Energy LLC (“Voyager”)**

Tyler Wiseman – Lease Manager / Geoscientist



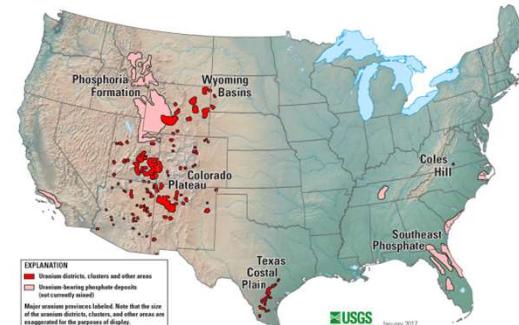


## East Henry Mountains (U, V) OBA

### Geologic Overview

- Colorado Plateau uranium region
- Henry Mountains U-V mineral belt
- East Henry Mountains (U, V) mining district
  - Historic (1970's-80's) production of 17.5Mt @ 2,400ppm U<sub>3</sub>O<sub>8</sub> and 12,500ppm V<sub>2</sub>O<sub>5</sub>
- Sandstone-hosted ores
  - Salt Wash Mbr, Jurassic Morrison Fm
  - Shallow U, V deposits at 65-100ft depth

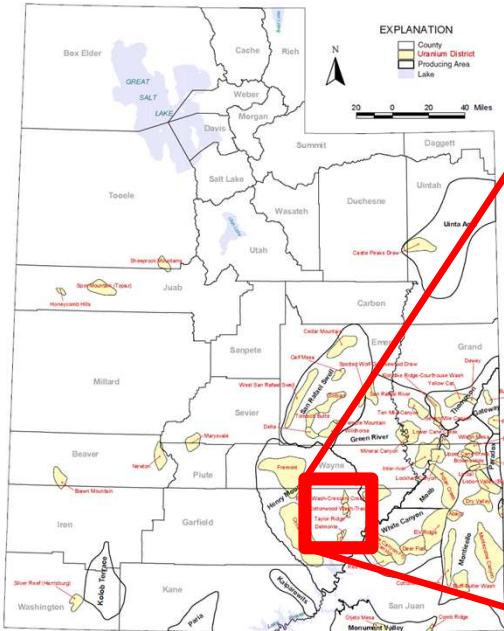
#### Uranium Resources of the United States



# East Henry Mountains (U, V) OBA

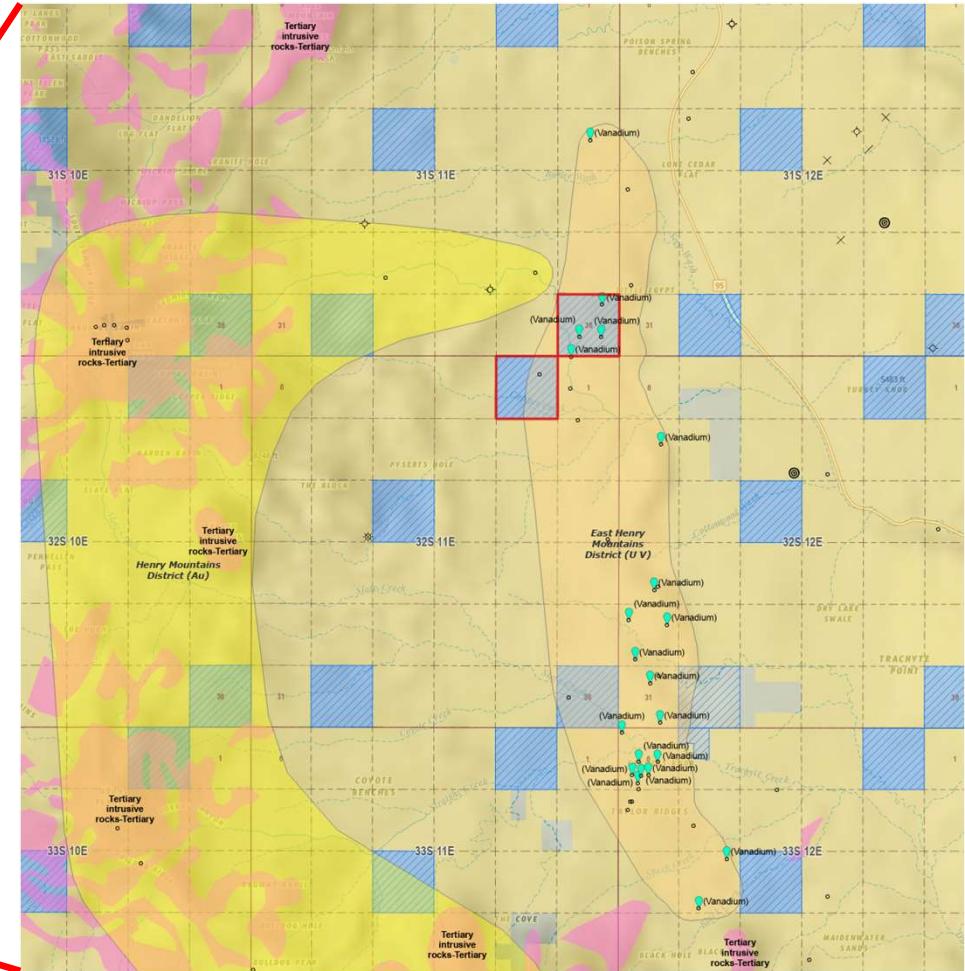
T 31 S, R 11 E, Section 36, SLB&M

T 32 S, R 11 E, Section 2, SLB&M



~1,289 Total Acres

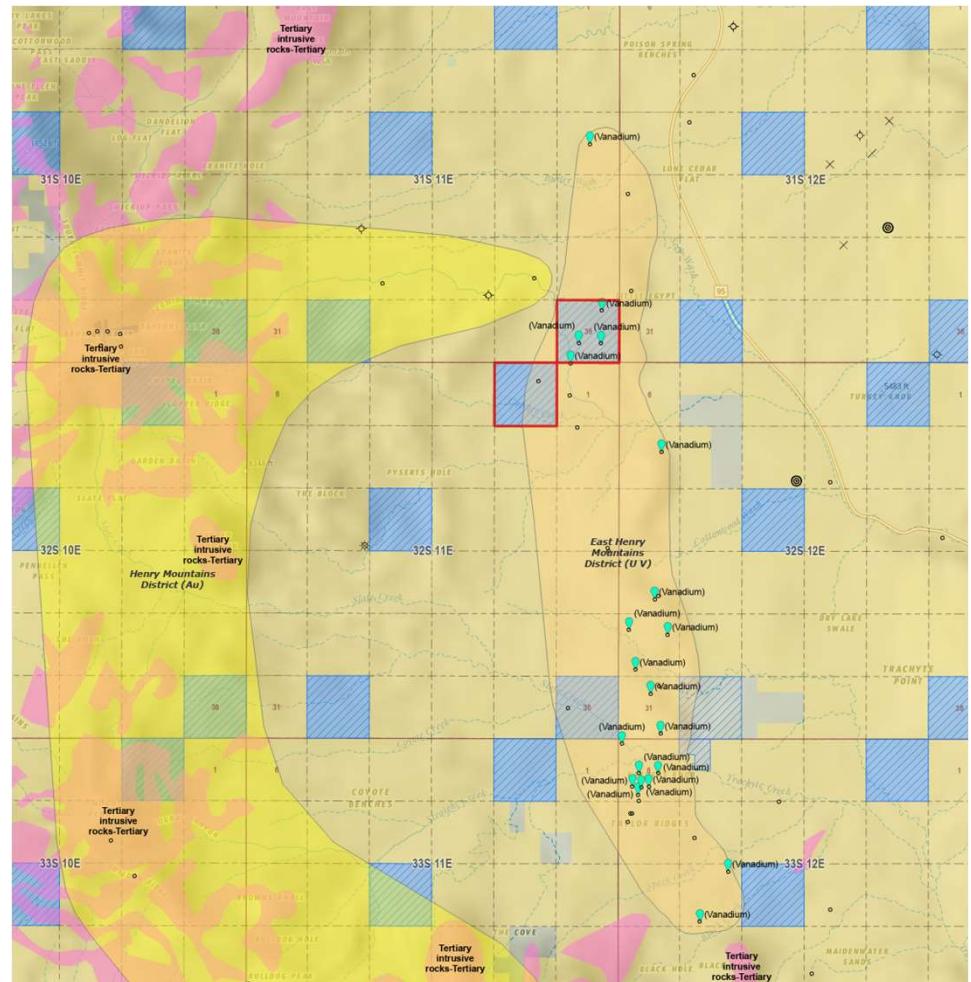
School (100%)



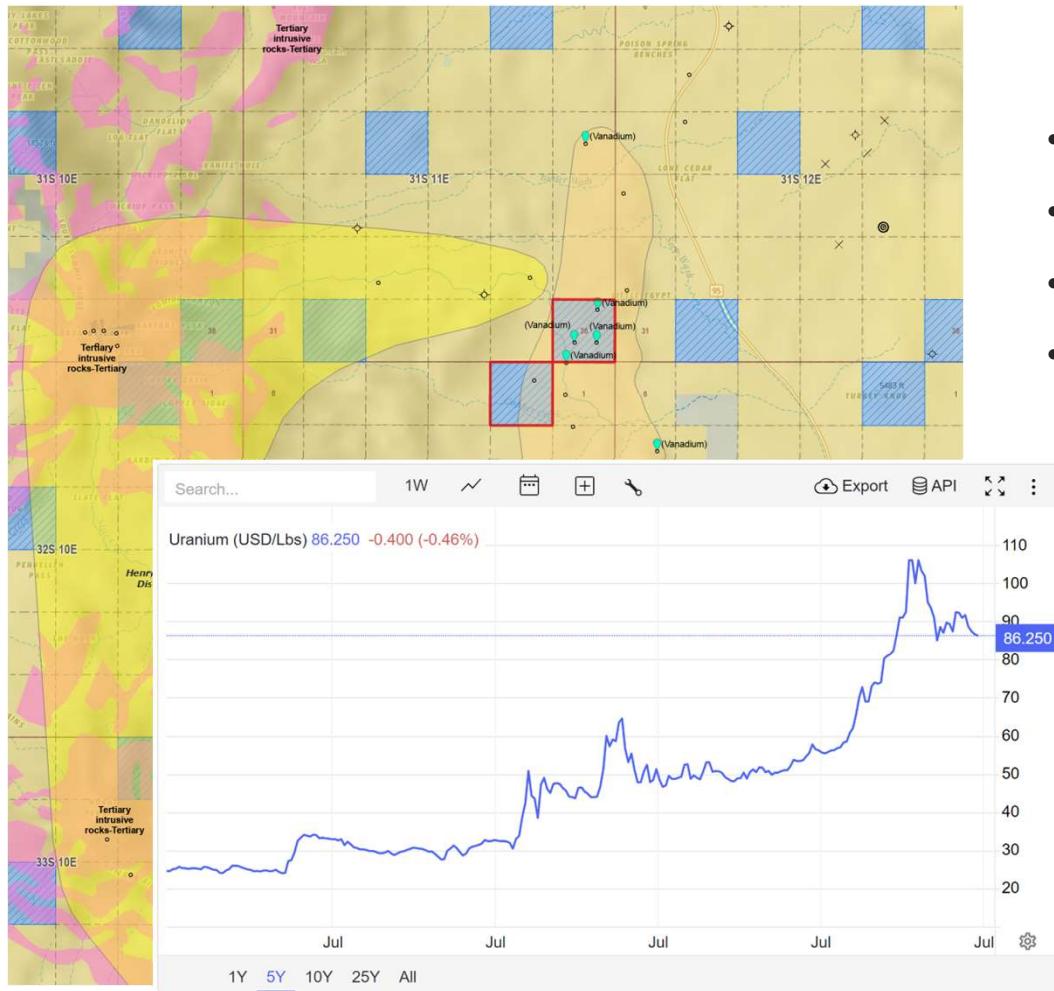
## OBA Proposal

- **Metalliferous Minerals Lease**
  - Fissionable, and non-fissionable
  - 3-year primary lease term
    - Bonus payment of \$10.00 per acre
    - \$4.00 per acre rental
  - 8% royalty (fissionable), 4% other
- **Renewal after primary term**
  - Additional 7 years
  - Contingent on JORC, NI 43-101, or equivalent

## East Henry Mountains (U, V) OBA



# East Henry Mountains (U, V) OBA



## Rationale

- Known U, V resource
- 1,289-acre focused exploration
- Active UDOGM Exploration Permit
- 3-year primary lease term

- The U.S. and 20 other countries announced plans to triple their nuclear power by 2050
- U.S. ban on Russian nuclear fuel imports
- Russia is responsible for a quarter of U.S. supply and about half of global supply of nuclear fuel (uranium)

<https://tradingeconomics.com/commodity/uranium>

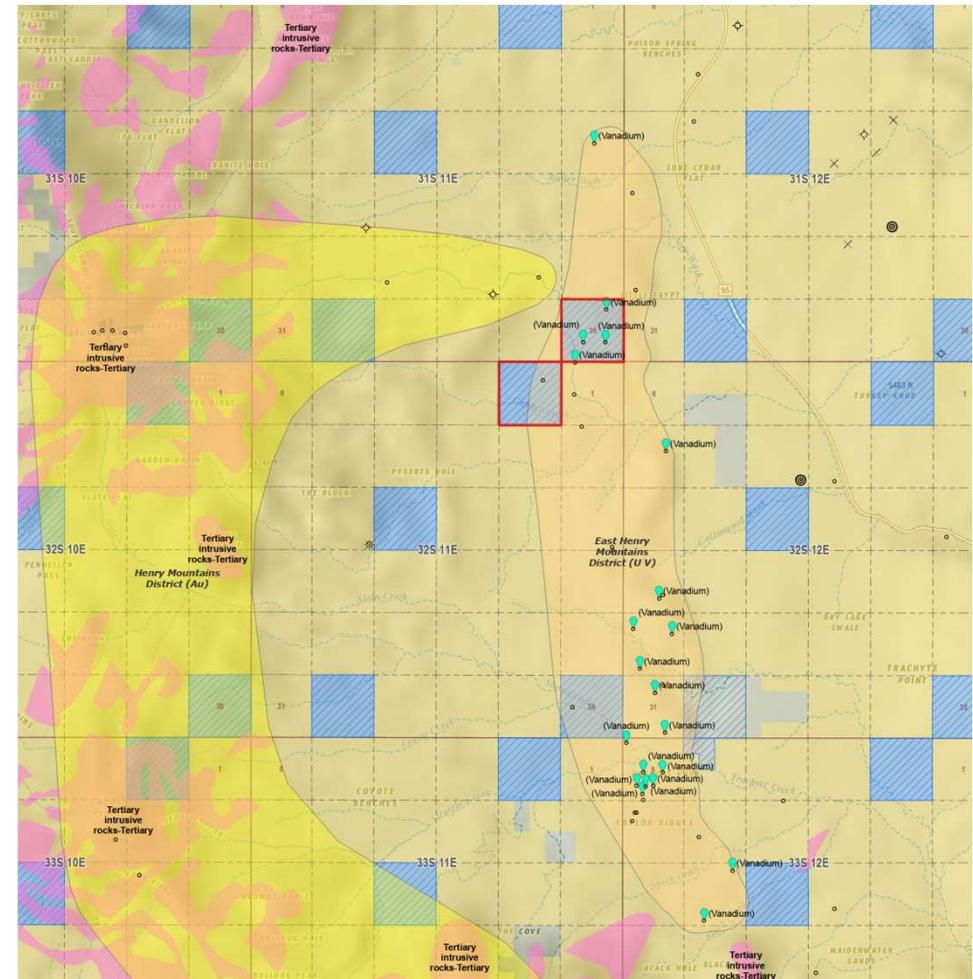
# East Henry Mountains (U, V) OBA

## Recommendation

This OBA proposal was reviewed by the Energy & Minerals Committee.

The Energy & Minerals group requests the Board approve the East Henry Mountains (U, V) ML 90040-OBA and offers the following proposed motion:

*"I move to approve ML 90040-OBA on the terms set forth in the Board Memorandum and to have the agency take all further actions necessary to finalize the transaction."*



# Questions?

Thank You

Tyler Wiseman – Lease Manager / Geoscientist

