

# Westwater Resources Announces Optimized Business Plan for Graphite Battery Materials Opportunity and Appoints Vice President of Marketing

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CENTENNIAL, Colo., March 01, 2018 (GLOBE NEWSWIRE) -- [Westwater Resources Inc.](#) (Nasdaq:WWR) (&ldquo;WWR&rdquo; or &ldquo;Westwater&rdquo;) is pleased to announce the completion of an initial optimization study of [Alabama Graphite Corp.](#)&rsquo;s Coosa Graphite Project and the development of an enhanced business plan for its advancement. WWR is in the process of acquiring [Alabama Graphite Corp.](#) (&ldquo;AGC&rdquo;), with the transaction expected to close during Q2 2018.

WWR&rsquo;s process of optimization is centered on both improvements to the economics and project risk reduction. This study has further de-risked the project, as well as improved the economics of the project over the near term. Results of the study include:

Economic Improvements to the Coosa Project compared to AGC&rsquo;s 2015 Preliminary Economic Assessment:

- Reduced initial capital expenditures by almost one-third to \$30.0 million from \$43.4 million.
- Increased the net present value (discounted at 8%) to \$490 million from \$444 million.
- Advanced revenues to 2020 from 2022.
- Advanced positive cash flow to 2021 from 2022.

Coosa Graphite Project Optimization and Risk Reduction Results:

- Proven graphite purification processes are utilized rather than lab scale, yet-to-be proven technologies.
- Mine permitting construction is no longer on the critical path for development because the processing plant initiates operations utilizing low-cost purchased graphite concentrate feedstock. WWR estimates that mining operations can be deferred until 2026, with initial mine capital expenditures funded by internal cash flow.
- A more advantageous product mix will be utilized to better serve developing markets for battery materials. Staged introduction of advanced materials allows for more conservative product development and pre-qualification with customers.
  - Processing will begin in 2020 with the production of Purified Micronized Graphite (&ldquo;PMG&rdquo;). Processing has been simplified and the sales strategy simplified as bringing PMG to markets is quicker with acceptable profit margins. This product is a conductivity enhancement product used in the manufacture of lithium-ion, alkaline cell and lead-acid battery cathodes.
  - High margin processing of Delaminated Expanded Graphite (&ldquo;DEX-DG&rdquo;) will begin in 2021. This product is also used in lithium-ion, alkaline cell and lead-acid cathodes.
  - Processing of Coated Spherical Purified Graphite (&ldquo;CSPG&rdquo;) begins in 2023. This product is key to the manufacture of large scale static and transportation batteries, such as those powering Tesla automobiles, which contain over 100 pounds of CSPG.
- Meetings in February 2018 with officials in the State of Alabama show strong support for the Coosa Graphite Project as a supplier to the green energy materials sector.

Vice President of Marketing Appointed

WWR is pleased to report the appointment of Tyler Dinwoodie as Vice President &ndash; Marketing for Westwater Resources effective on the closing date of the acquisition of AGC. Mr. Dinwoodie is currently the President of AGC and has extensive experience in marketing graphite materials with [Alabama Graphite Corp.](#) and other Canadian graphite development companies. Mr. Dinwoodie has been largely responsible for

the product development and placement thus far for Alabama Graphite, and will be a valuable addition to the Westwater team once the transaction is closed. He will lead the product marketing efforts for Westwater as we move forward with the development of the Coosa Graphite Project.

Uranium, lithium and graphite are listed as critical materials to the security of the United States

Westwater expects that the Presidential Executive Order on a Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals, issued on December 20, 2017, will accelerate important energy related mineral development in the United States. In conjunction with Professional Paper 1802, published by the US Geological Service ("USGS"), where 23 minerals are identified as critical to the Country's security and economy, WWR believes these actions are important steps in support of domestic minerals development. One of the important steps outlined in the Executive Order required a list of critical minerals to be provided by the US Secretary of the Interior. This list was provided and included all three of WWR's contemplated portfolio products. Comments are being solicited at this time, and a report is to be delivered to the President (by August 17, 2018) that includes recommendations to streamline permitting and leasing processes, and to support domestic refining of those critical materials. The full text of the Presidential Executive Order can be found at: <https://www.whitehouse.gov/presidential-actions/presidential-executive-order-federal-strategy-ensure-secure-reliable-s>

Westwater is involved in the development of three of the critical minerals identified by the US Secretary of the Interior: uranium, lithium and, once WWR's previously announced acquisition of AGC is complete, graphite. Lithium and graphite, in particular, are critical to the development of batteries and other energy storage systems essential to the electric vehicle, solar and wind power industries.

"These are important and positive steps in the development of our diversified energy minerals business" said Chris Jones, President and CEO of Westwater. "Westwater's lithium projects and Alabama Graphite's Coosa Graphite Project are correctly positioned to benefit from the growing battery markets and the materials they require. The addition of Mr. Dinwoodie to the Westwater team once we close the transaction provides the marketing horsepower we need to build our energy minerals business."

#### About Westwater

WWR or the "Company" (formerly Uranium Resources, Inc.) is focused on developing energy-related minerals. 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, WWR remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. WWR controls extensive exploration properties in Turkey under eight exploration and operating licenses covering approximately 39,000 acres (over 16,000 ha) with numerous exploration targets, including the potential satellite Sefaatli Project, which is 30 miles (48 km) southwest of the Temrezli Project. In Texas, the Company has two licensed and currently idled uranium 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, WWR also owns an extensive information database of historic drill hole logs, assay certificates, maps and technical reports for uranium properties located in the Western United States.

Furthermore, on December 13, 2017, WWR announced it had entered into a definitive agreement to acquire [Alabama Graphite Corp.](#) (AGC) (TSX-V:CSPG) (OTCQB:CSPGF) pursuant to an arrangement agreement and plan of arrangement. The primary asset of AGC is the Coosa Graphite Project, the most advanced stage graphite project in the contiguous U.S., located across 41,900 acres in east-central Alabama. Finalization of the acquisition is subject to shareholder votes, as well as customary regulatory agency and court approvals. Closing of the acquisition is targeted for early in the second quarter of 2018.

#### 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," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that WWR expects or anticipates will occur in the future, including but not limited to statements relating to developments at the Company's projects, the potential improvements contained in WWR's initial optimization study of the Coosa Project, the expected timing and closing of the merger, and the timing, content and impact of the expected Critical Minerals report to the President, 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 close its transaction with AGC and successfully integrate AGC's business into its own, and the risk that additional analysis of the Coosa 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 price of graphite, uranium and lithium; (d) risks associated with our foreign and domestic operations; (e) operating conditions at the Company's projects; (f) government and tribal regulation of the graphite industry, 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 or intends to operate, including in Alabama, Texas, New Mexico, Utah, Nevada and Republic of 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. The results of the initial optimization study are preliminary in nature and subject to revision following WWR's further analysis of the Coosa project.

Westwater Resources Contact:  
Christopher M. Jones, President and CEO  
303.531.0480

Jeffrey L. Vigil, VP Finance and CFO  
303.531.0481

Email: [Info@WestwaterResources.net](mailto:Info@WestwaterResources.net)  
Website: [www.WestwaterResources.net](http://www.WestwaterResources.net)

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