

Westwater Resources Announces Business Update Conference Call

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[Westwater Resources Inc.](#) (NYSE American: WWR), an energy technology and battery-grade natural graphite development company, today announced it will hold a conference call to provide a business update related to its graphite business in the first part of June 2024 following its Annual Shareholder Meeting.

Westwater held an investor call on March 20, 2024, at which time it provided an update to investors on first quarter business matters. Specifically, the execution of its first off-take agreement with SK On for Coated Spherical Purified Graphite ("CSPG"), and the completion of a debottlenecking study, resulting in anticipated Phase I production of CSPG to 12,500 mt per year while maintaining the Phase I construction budget of the Kellyton Graphite Plant at \$271 million.

On the next investor call, Westwater plans to discuss the results of its Annual Shareholder Meeting, provide an update on customer engagement and offtake agreements, financing for Phase I, and the outcome of the feasibility study for Phase II.

Conference call information related to this business update will be announced ahead of the call.

About Westwater Resources, Inc.

[Westwater Resources Inc.](#) (NYSE American: WWR) is focused on developing battery-grade natural graphite products. The Company's primary project is the Kellyton advanced graphite processing plant that is under construction in east-central Alabama. In addition, the Company's Coosa graphite deposit is the most advanced natural flake graphite deposit in the contiguous United States - and is located across 41,965 acres (~17,000 hectares) in Coosa County, Alabama. For more information, visit www.westwaterresources.net.

Cautionary Statement Regarding Forward-Looking Statements

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 "plans," "updates" and other similar words. Forward looking statements include, among other things, statements concerning: the off-take agreement with SK On; plans with regard to customer engagement; potential financing arrangements; the anticipated annual production from Phase I and Phase II of the Kellyton Graphite Plant; and the construction and operation of the Kellyton Graphite Plant, and the costs, schedules, production and economic projections associated with them. The Company cautions that there are factors that could cause actual results to differ materially from the forward-looking information that has been provided. The reader is cautioned not to put undue reliance on this forward-looking information, which is not a guarantee of future performance and is subject to a number of uncertainties and other factors, many of which are outside the control of the Company; accordingly, there can be no assurance that such suggested results will be realized. The following factors, in addition to those discussed in Westwater's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: (a) the spot price and long-term contract price of graphite (both flake graphite feedstock and purified graphite products) and vanadium, and the world-wide supply and demand of graphite and vanadium; (b) the effects, extent and timing of the entry additional competition in the markets in which we operate; (c) our ability to obtain contracts or other agreements with customers; (d) available sources and transportation of graphite feedstock; (e) the ability to control costs and avoid cost and schedule overruns during the development, construction and operation of the Kellyton Graphite Plant; (f) the ability to construct and operate the Kellyton Graphite Plant in accordance with the requirements of permits and licenses and the requirements of tax credits and other incentives; (g) effects of inflation, including labor shortages and supply chain disruptions; (h) rising interest rates and the associated impact on the availability and cost of financing

sources; (i) the availability and supply of equipment and materials needed to construct the Kellyton Graphite Plant; (j) stock price volatility; (k) government regulation of the mining and manufacturing industries in the United States; (l) unanticipated geological, processing, regulatory and legal or other problems we may encounter; (m) the results of our exploration activities at the Coosa Graphite Deposit, and the possibility that future exploration results may be materially less promising than initial exploration results; (n) any graphite or vanadium discoveries at the Coosa Graphite Deposit not being in high enough concentration to make it economic to extract the minerals; (o) our ability to finance growth plans; (p) our ability to obtain and maintain rights of ownership or access to our mining properties; (q) currently pending or new litigation or arbitration; (r) our ability to maintain and timely receive mining, manufacturing, and other permits from regulatory agencies; and (s) other factors which are more fully described in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the SEC.

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