



DEVELOPING ALTERNATIVE ENERGY **FOR AMERICA**

[WWW.URANIUMENERGY.COM](http://WWW.URANIUMENERGY.COM)

**UEC**  
Uranium Energy Corp



## ***DISCLAIMER***

Statements contained in this presentation which are not historical facts are forward-looking statements that involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward- looking statements. Factors that could cause such differences, without limiting the generality of the following, include: risks inherent in exploration activities; volatility and sensitivity to market prices for uranium; volatility and sensitivity to capital Market fluctuations; the impact of exploration competition; the ability to raise funds through private or public equity financings; imprecision in resource and reserve estimates; environmental and safety risks including increased regulatory burdens; unexpected geological or hydrological conditions; a possible deterioration in political support for nuclear energy; changes in government regulations and policies, including trade laws and policies; demand for nuclear power; failure to obtain necessary permits and approvals from government authorities; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. Although Uranium Energy Corp. believes that the assumptions inherent in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this release. Uranium Energy Corp. disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future event or otherwise.

## ***BUSINESS MODEL***

### ***URANIUM ENERGY CORP'S BUSINESS MODEL IS TWO FOLD:***

- 1) Identify and acquire historic uranium resources through aggressive data driven acquisition, exploration and joint venture opportunities
- 2) Development of near-term and low cost uranium production through ISR mining

### **TWO KEY COMPETITIVE ADVANTAGES ARE RESPONSIBLE FOR THE DEVELOPMENT OF OUR BUSINESS MODEL:**

#### **1) PEOPLE**

- Uranium exploration and ISR team pre-eminent in the uranium sector
- Executive management with proven business development and capital raising experience

#### **2) INTELLECTUAL CAPITAL**

- Company controls one the most complete information libraries of historic uranium exploration in the US

## SHARE CAPITAL AND CASH POSITION

### AS OF AUGUST 31, 2007 (UNAUDITED)

Issued & Outstanding	37,612,088
Warrants	4,009,998
Options	<u>3,982,500</u>
<b>Fully Diluted</b>	<b>45,604,586</b>

Cash on hand	\$8,000,000
Cash potential from Warrants*	10,534,998
Cash potential from options	<u>6,593,967</u>
<b>Total</b>	<b>\$ 25,128,965</b>

\*Warrants:

2,760,000 warrants @ \$3.00  
750,000 warrants @ \$2.50  
500,000 warrants @ \$1.00

Expiring  
July 2008  
Sept 2007  
Mar 2016



One Year Price/Volume Chart

- Average Daily Trading Volume as of August 28, 2007
- 3-Month Average
  - **Total:** **230,700**
  - US: 209,300
  - Germany: 21,400

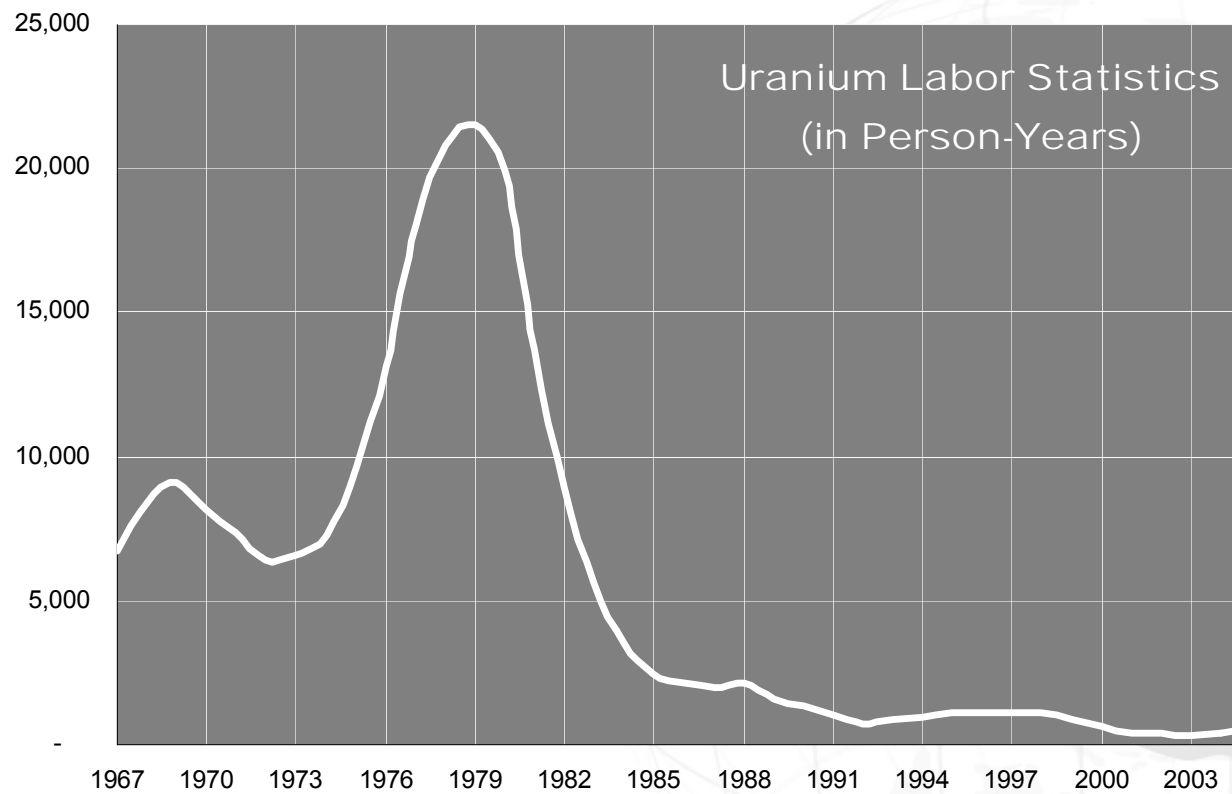




## ***AMERICA: THE NEXT URANIUM GIANT***

- United States has 104 nuclear reactors generating more than 100 million megawatts of electricity each or approximately 20% of the country's energy supply
- These plants are using approximately 55 million pounds of U3O8 annually
- **The US is by far the largest consumer of uranium in the world**
- In 2006, there was only 4.1 million pounds of uranium production in the US
  - Close to 95% of US annual uranium demand is met through foreign supplies and secondary sources
- Significant consolidation phase now underway
- **In the next decade, the American uranium industry will experience significant growth**

## URANIUM LABOR STATISTICS



Source: US Department of Energy



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## TECHNICAL TEAM



- World-renowned ISR expert with 30 years experience
- Has built 5 ISR uranium mines and developed 15 ISR feasibility studies for projects in USA, Australia and Mongolia

**Harry Anthony,**  
Chief Operating  
Officer



- 20 years experience designing and constructing ISR uranium mines
- Constructed the most recent uranium mine in the US to begin production

**Doug Norris,**  
Vice President  
of Engineering



- 40 years experience designing and constructing mines and other large-scale engineering projects internationally
- 20 years experience in the uranium sector

**Curtis Sealy,**  
Vice President  
of Production



- Proven US uranium mine finder
- BSc, MSc Geology, Registered Geologist
- Substantial reclamation experience

**Clyde Yancey,**  
Vice President  
of Exploration



- Extensive uranium exploration experience with Conoco and Wold Nuclear
- BA Geology, MSc Environmental Engineering
- Professional Geologist for over 30 years

**Randall Reneau,**  
Senior Consulting  
Geologist



- Former State Inspector of Mines for the New Mexico
- 35 years mining industry experience in United States
- BSc, MSc Mining Engineering

**Paul Pierce,**  
Manager of  
Mine Development

## TECHNICAL TEAM CONTINUED



**Robert Underdown,**  
Manager of Texas  
Operations

- Has held senior operational positions at ISR uranium mines in Texas since 1978
- Extensive experience designing, managing and reclaiming ISR uranium mines



**Joshua Leftwich**  
Environmental  
Manager

- Formerly Manager of Environmental Health and Safety at Alta Mesa ISR uranium mine
- Experience complying with numerous regulatory agencies



**Robert Odell,**  
Wyoming Uranium  
Expert

- Compiler of Rocky Mountain Scout since 1975
- 50 years experience exploring for uranium in the US



**Larry Minter,**  
Senior Geologist

- Proven discoverer of uranium ore bodies in the southwestern United States
- Over 30 years experience in all facets of uranium exploration and development



**John Nelson,**  
Senior Geological  
Engineer

- 50 year career in mine engineering, mostly at management level
- Extensive mine management experience in US



**Leonard Garcia,**  
Land Tenure  
Specialist

- 20 years experience in title research, lease negotiation and land acquisition
- Former CEO of private enterprise with 20 million of annual revenue





## ADVISORY BOARD

- ***Craig Holmes***

- 30-year career has been dedicated to the permitting of uranium mines spanning 26 different projects in Texas, Wyoming and New Mexico
- Most recently, acted as Project Manager and Advisor to Mestena Uranium for the permitting of Alta Mesa ISR uranium mine in TX – 100 miles from Uranium Energy's Goliad Project

- ***Jon Indall***

- 30 year career as Natural Resource attorney and lobbyist, specializing in uranium mining
- Acts as Counsel and Executive Director to the Uranium Producers of American, a trade association, originally founded in 1985 to promote the viability of the domestic uranium industry

- ***Ed Brezinski***

- 20 years experience with utility companies and nuclear fuel traders and brokers, including UG USA, Nukem Inc, and NYNCO
- Experience focused on marketing, trading and brokerage of uranium, market analysis, inventory management, procurement and contracting for nuclear fuel, fuel services and other vital nuclear power plant services



## OFFICERS AND DIRECTORS

- **Alan Lindsay – Chairman**
  - Successful founder of public companies in mining and biotech sectors
  - Over 30 years of experience in executive management
- **Amir Adnani - President, Chief Executive Officer, Director**
  - An entrepreneur with extensive contacts throughout the financial and mining communities
  - Founder of Blender Media Inc, a financial media and research firm that was named one of the fastest growing companies in Canada by Profit Magazine
- **Harry Anthony – Chief Operating Officer, Director**
  - Internationally recognized expert in the field of ISR uranium mining
- **Pat Obara – Chief Financial Officer**
  - Experience as a financial officer of TSX-listed companies in mining and technology
- **Erik Essiger – Director**
  - Over 18 years of international business experience, former manager at PWC in Germany
- **Ivan Obolensky – Director**
  - 40 years experience in the investment banking business in New York as a research analyst
  - Specialization in the defense aerospace, oil and gas, nuclear power, metals and minerals, publishing and high technology industries
- **Vincent Delle Volpe – Director**
  - 38 year career as a portfolio manager, with several billions of dollars under management
  - Particularly focused on the management of energy and utility equities portfolios, as well as management of significant venture capital investments



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## EXPLORATION DATABASES

<i>STATE</i>	<i>PROVIDER</i>	<i>YEARS OF DATA</i>	<i>DRILL HOLES</i>
Texas	Continental Oil (now Conoco Phillips)	10	250
Texas	Mobil Oil (now ExxonMobil)	20	1,000
Texas	Moore Energy	20	1,000
Texas	Knupke	40	500
Texas	Nueces Mineral Co	10	370
Wyoming	Robert Odell (Rocky Mountain Uranium Scout)	50	500
Wyoming	NAMMCO (William Kirkwood)	15	500
Wyoming	Jebsen	20	130
Arizona	Oklahoma Public Services	10	200
15 States	Brenniman	9	7,200
5 States	Halterman		500



## OPERATIONAL OVERVIEW

- **Property Portfolio**
  - 24 Properties in six states, controlling 27.2 mm lbs historic resources
  - Projects acquired in Texas, Wyoming, New Mexico, Arizona, Colorado, and Utah
- **Texas Advanced Stage Project**
  - Currently drilling with five rigs to confirm and expand 5.2 mm lb historic uranium resource at its 100% owned Goliad project
  - Mine permit process advancing, mine permit application expected to be filed by September 2007
- **Databases Acquired**
  - Significant exploration databases from eleven earlier U308 explorers/producers
  - 4.6 million feet of drill hole data
- **Field Offices opened and staffed**
  - Austin, Kingsville, Casper, Albuquerque, and Grand Junction
- **Technical Team**
  - Technical team of 25, including experts that were integral to the environmental, permitting and engineering of the recently opened Alta Mesa ISR uranium mine in Texas
  - Over 350 years of combined experience in uranium-related exploration, development, permitting, mining and reclamation in the US and internationally



## PROJECT PORTFOLIO

		U3O8 Historic Resources (lbs) *	
PROJECT	STATE	HISTORIC RESOURCE	HISTORICAL OPERATOR/ EXPLORER
Goliad	TX	**5.2M	Moore Energy and Coastal States Mining
Nichols	TX	1.2M	Texaco Corp
Cebolleta	NM	**10.1M	Standard Oil of Ohio
West Ranch	NM	2.6M	Kerr McGee
Colorado Plateau	CO/UT	5.6M	Uravan Minerals
Artillery Peak	AZ	2.0M	Oklahoma Public Service
<u>Burnt Wagon</u>	<u>WY</u>	<u>0.5M</u>	<u>Kirkwood Oil</u>
<b>Totals</b>		<b>27.2M</b>	

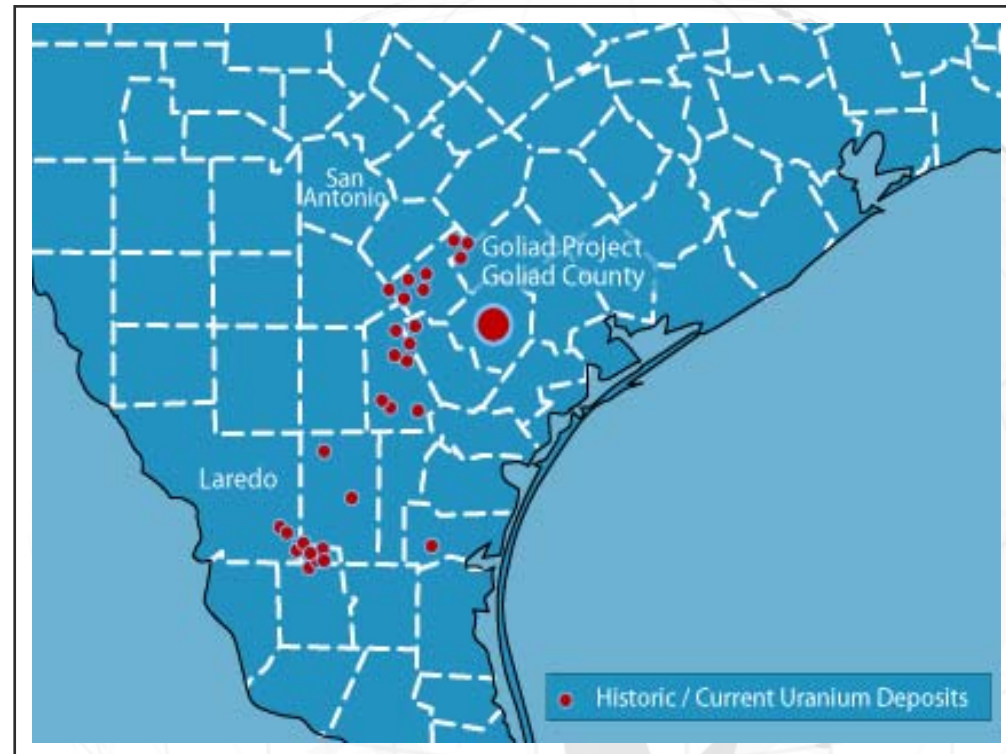
\* The resources stated above are historical in nature. Recent independent verification of the data has not yet been performed. The Company has not completed sufficient exploration to verify the historical resource estimates.

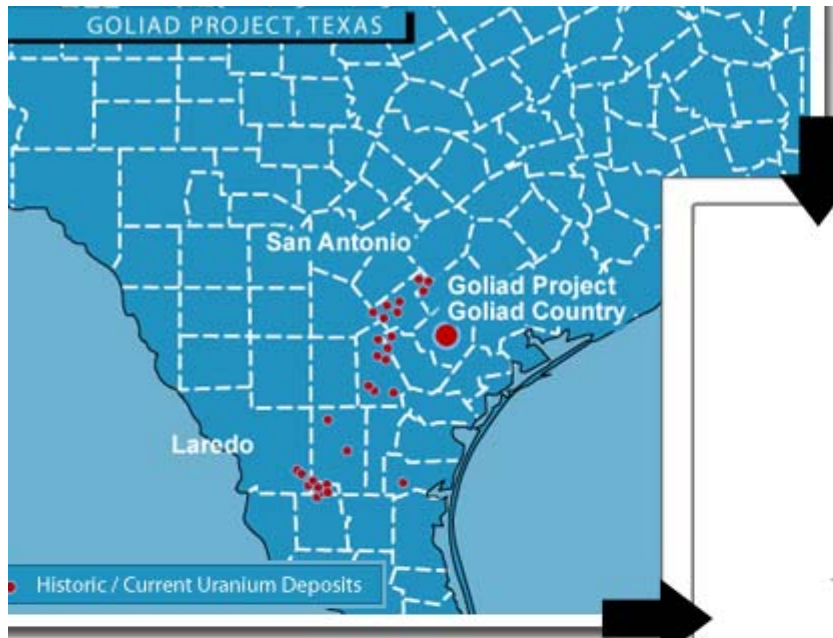
\*\* 43-101 Underway.



## TEXAS / GOLIAD PROJECT

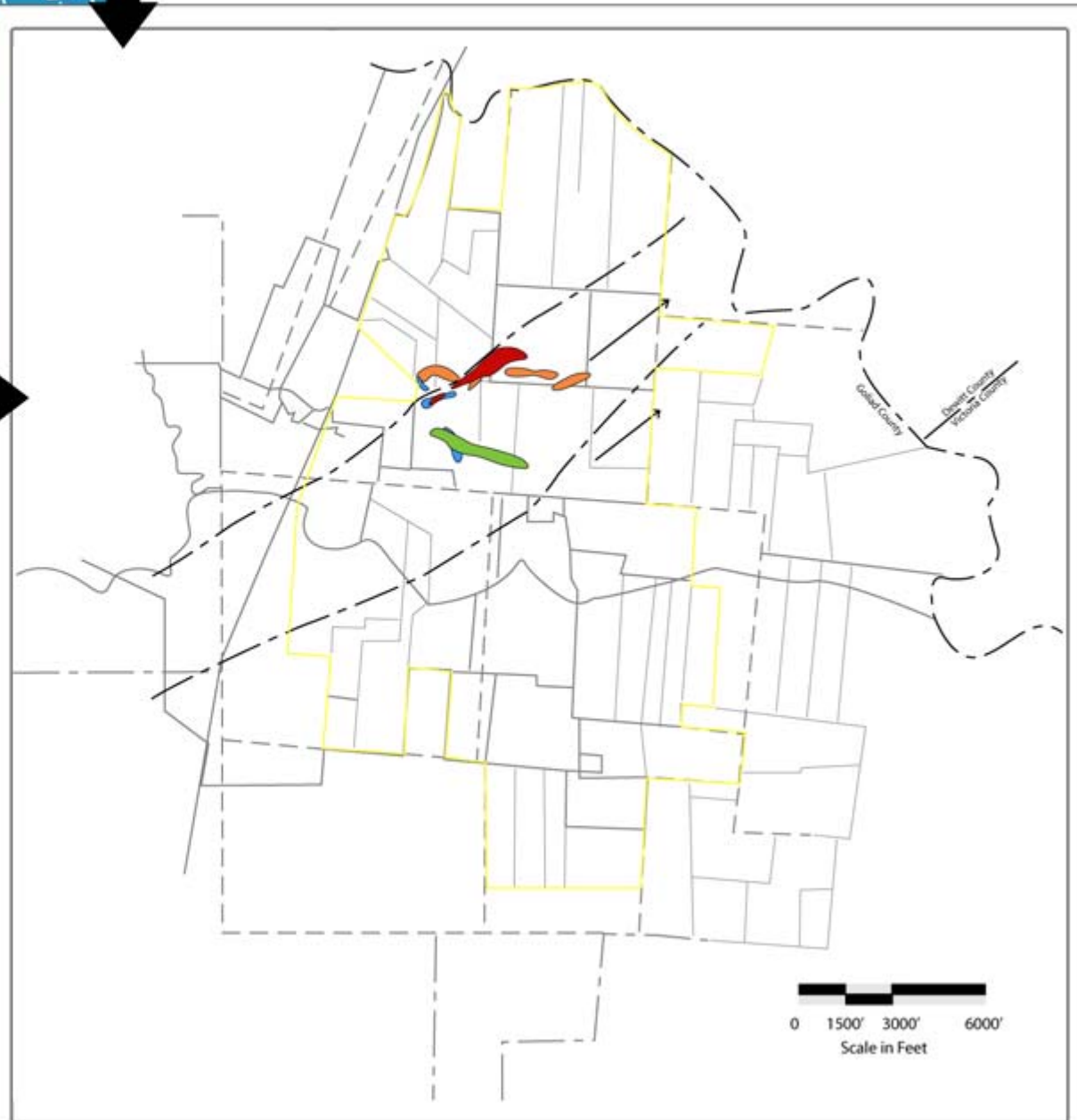
- South Texas Uranium Trend
  - Hosts 31 historic or current uranium deposits
  - 26 of these are and have been ISR amenable deposits
- Goliad Project has a historic resource of 5.2 million lbs
- Historic extension drilling and analysis indicate potential for 3-fold resource increase





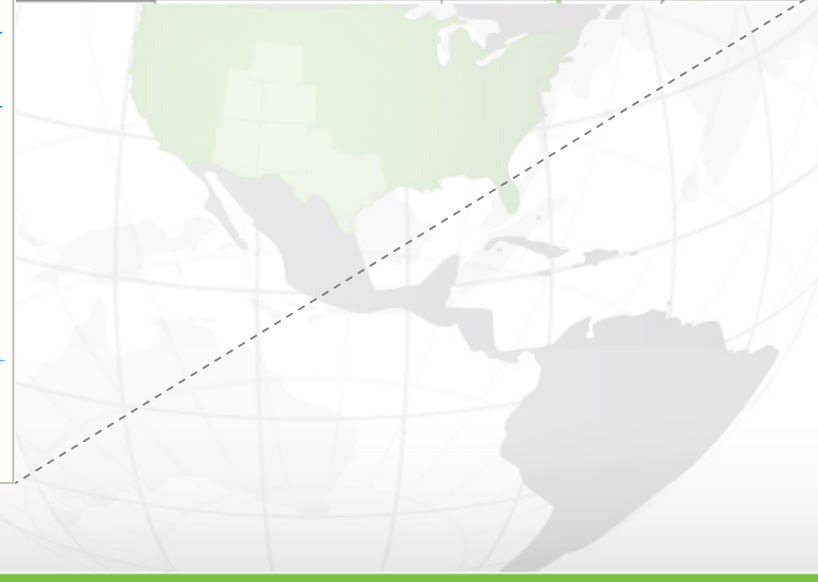
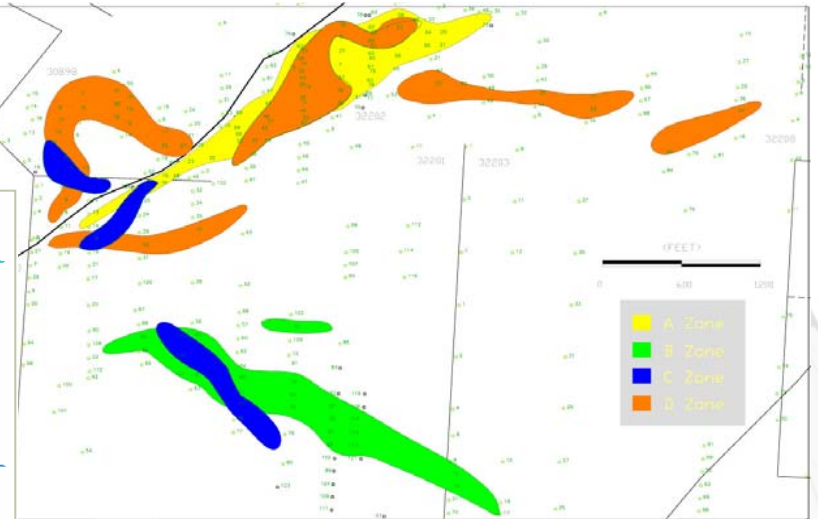
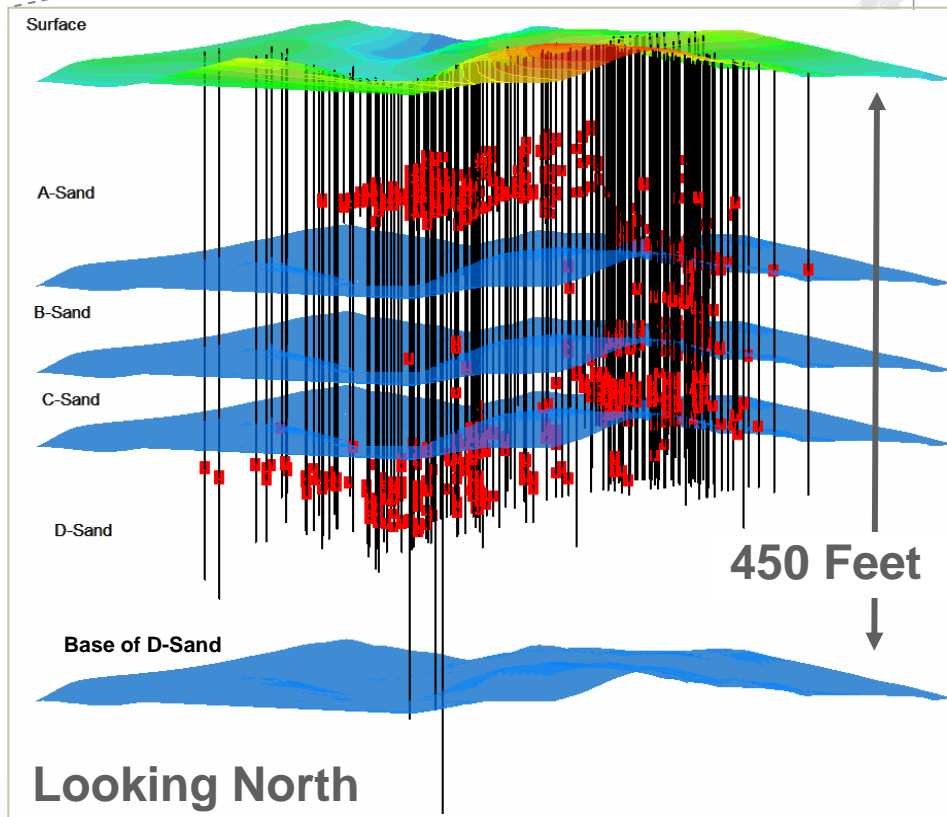
- ***FOUR ZONES OF MINERALIZATION***

- 4 sands from depths of 90 to 450 feet
- Each sand averages 14-feet in thickness
- Historic average grades of 0.076%
- Project is amenable to ISR mining

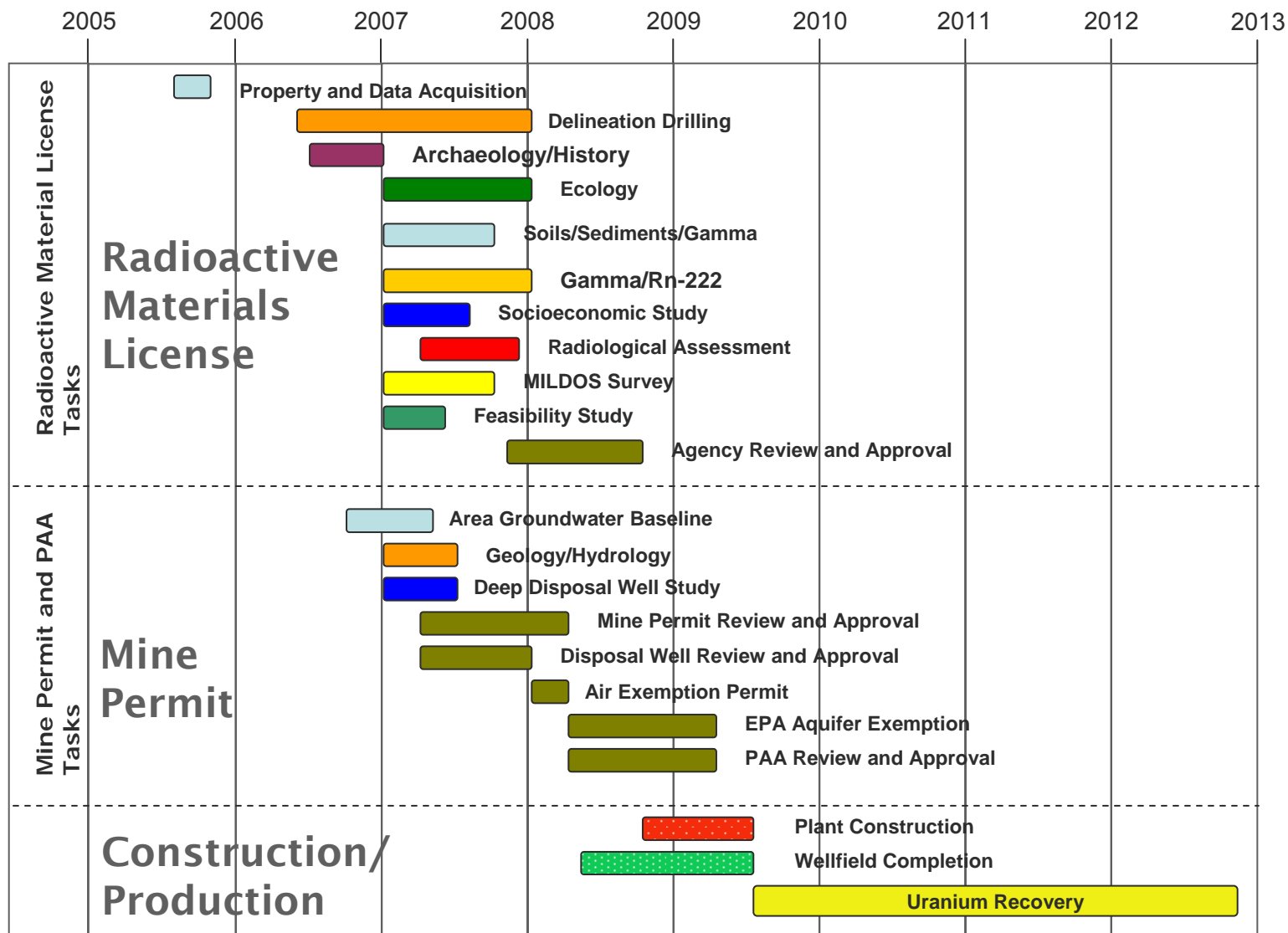


## TEXAS / GOLIAD PROJECT / 3D VIEW

- Over 700 drill holes define deposit (400 historic drill holes completed by Coastal States and Moore Energy)



TEXAS / GOLIAD PROJECT / PRODUCTION TIMELINE



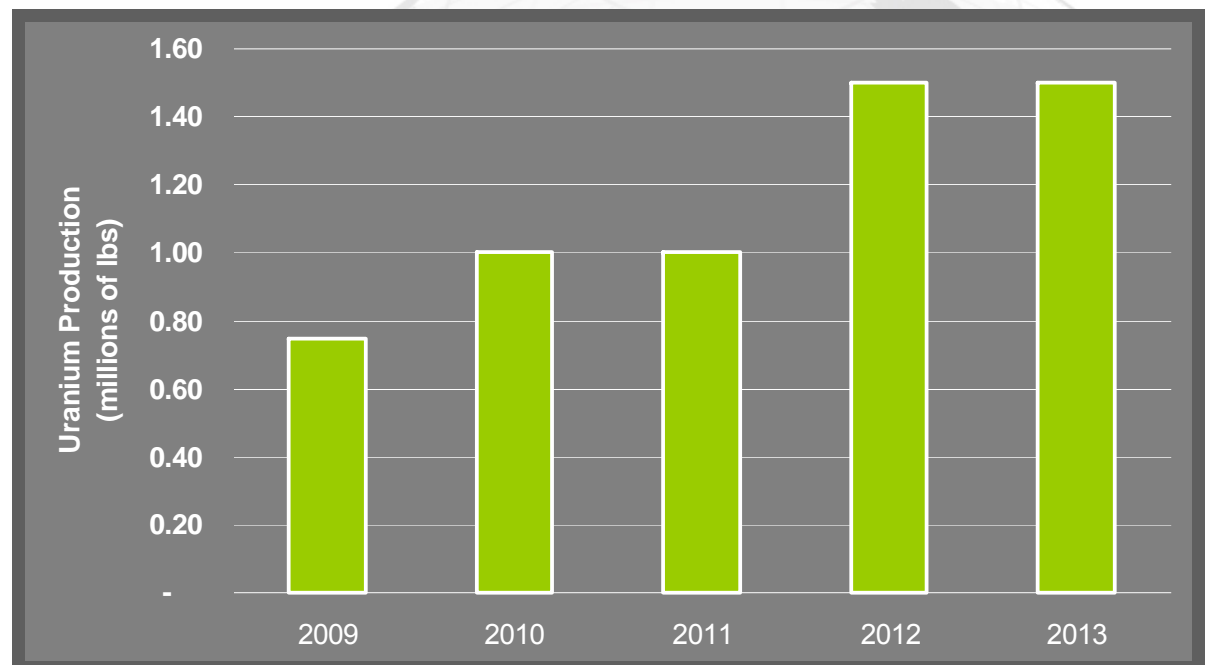
## TEXAS ISR PRODUCTION PROFILE

### Capital Costs

Processing Facility	\$12 Million
Wellfield Development	\$ 8 Million
Total Capex	\$20 Million

### Productions Costs

Full costs	About \$25/lb U3O8
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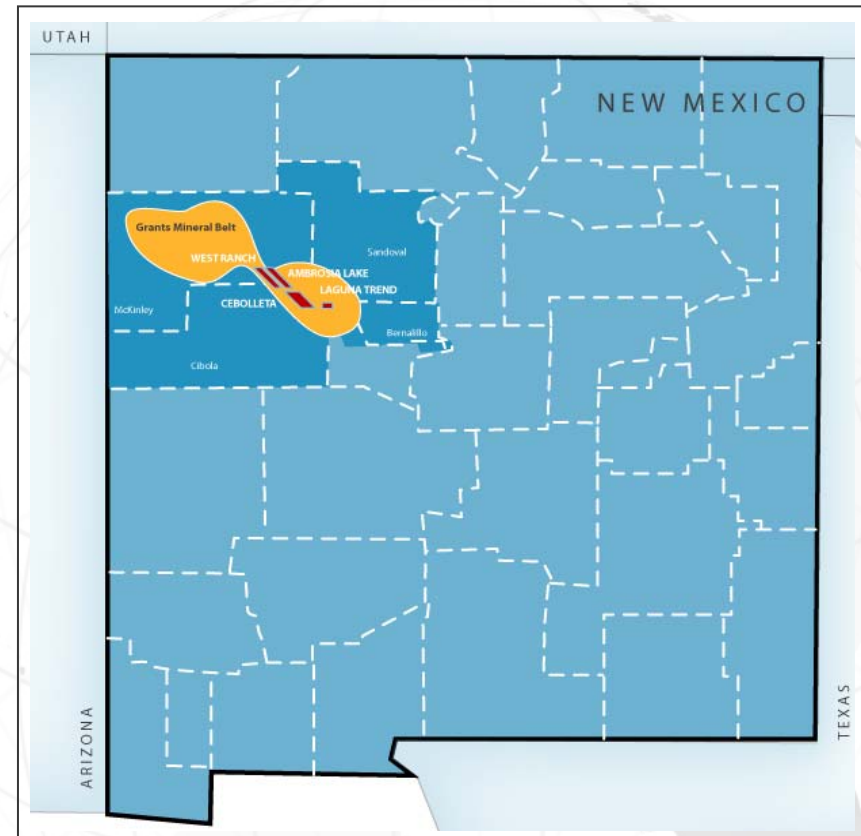
## ***IN-SITU RECOVERY URANIUM MINING***

- All existing US uranium production is by way of ISR mining
- According to the World Nuclear Association, 21% of global uranium production in 2005 was by ISR mining
- ISR mining has several advantages over conventional mining:
  - minimal environmental impact
  - lower capital cost



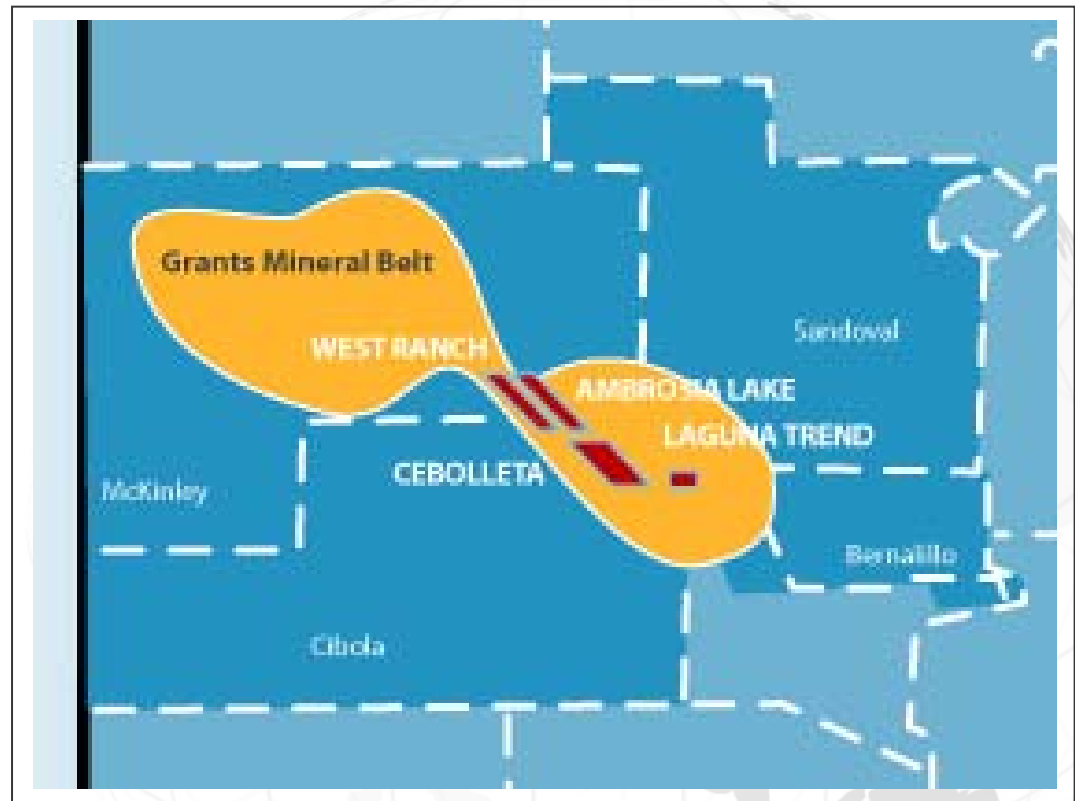
## NEW MEXICO

- Five projects comprising 25,800 acres
- 12.7 million pounds of historically drill-indicated resource
  - Cebolleta: 10.1 million lbs
  - West Ranch: 2.6 million lbs
- All properties located in the prolific Grants Mineral Belt
  - Grants Mineral Belt contains 111 ore bodies in a 200 square mile area
- Ambrosia Lake Project contains past-producing uranium mines
  - contiguous to BHP Ambrosia Lake
  - 8.5 million lbs historical production



## **NEW MEXICO / CEBOLLETA**

- Site of past-producing JJ Number 1/L-Bar uranium mine
  - Produced 1.2 million lbs between 1975 and 1981
  - Operations mothballed due to declining uranium prices
- 20.65 million pounds remaining in situ
- Joint Venture with Neutron Energy Inc of Phoenix
  - 49% Uranium Energy
  - 51% Neutron Energy
- Part of Cebolleta Land Grant



## INVESTMENT HIGHLIGHTS

- Near term production, Q3 2009, Texas Goliad project at advanced stage of development
- Texas has streamlined permitting procedures compared to other states
- Team includes the experts that were integral to the environmental, permitting and engineering of the recently opened Alta Mesa ISR uranium mine in Texas
- Technical team with demonstrated and proven record in designing, building and operating ISR uranium mines in the USA and globally
- Ownership of strong intellectual capital, one of the largest US uranium exploration and development databases
- Data-driven property acquisition to continue in 2007
- Excellent valuation and growth potential, the lowest market capitalization among near-term US producers

## PROJECTED NEWS FLOW

<i><b>Q3 2007</b></i>	<i><b>Q4 2007</b></i>	<i><b>Q1 2008</b></i>
<ul style="list-style-type: none"> <li>▪ Pending listing on American Stock Exchange</li> <li>▪ Complete 43-101 reports on the Goliad and Cebolleta projects</li> <li>▪ Submission of Goliad Mine Permit</li> <li>▪ Project acquisitions and strategic alliances</li> </ul>	<ul style="list-style-type: none"> <li>▪ Resource expansion drilling to commence at Goliad; historical data supports 3-fold increase</li> <li>▪ Drill results from Goliad Project</li> <li>▪ Submission of application for RML</li> <li>▪ Commence drilling initial PAA monitor well ring for first wellfield at Goliad</li> <li>▪ Project acquisitions and strategic alliances</li> </ul>	<ul style="list-style-type: none"> <li>▪ Goliad feasibility study completed</li> <li>▪ Goliad permitting-related studies completed</li> <li>▪ Drill results from Goliad Project resource expansion drilling</li> <li>▪ Project acquisitions and strategic alliances</li> </ul>





## CONTACT INFO

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