



June 25, 2012

Mr. Keith McConnell, Deputy Director
Decommissioning and Uranium Recovery Licensing Directorate
Division of Waste Management and Environmental Protection
Office of Federal and State Materials and Environmental Management Programs
U.S. Nuclear Regulatory Commission
Mail Stop T-8F5
Washington, DC 20555-0001

Re: Name Change, Office Relocation, and Updated Letter of Intent
Titan Uranium USA Inc – Energy Fuels Wyoming Inc.
Sheep Mountain Project, Fremont County, Wyoming

Dear Mr. McConnell:

This letter updates previous Letters of Intent submitted by Titan Uranium USA, Inc. to the U.S. Nuclear Regulatory Commission (NRC) on February 16, 2010 (to Mr. Stephen Cohen) and January 13, 2012 (to Dr. Charles Miller). Energy Fuels Inc. (a Canadian Company) merged with Titan Uranium Inc. (also a Canadian Company) on February 29, 2012. Titan Uranium Inc. and all of its subsidiaries are now wholly-owned subsidiaries of Energy Fuels Inc. (Energy Fuels). Energy Fuels is a publically traded company on the Toronto Stock Exchange.

Titan Uranium USA Inc. (a Nevada Corporation), which is a subsidiary of Titan Uranium Inc. and the operator of the Sheep Mountain Project, continues to exist as a legal entity as before. However, Titan Uranium USA Inc. has been renamed Energy Fuels Wyoming Inc. The change in name from Titan Uranium USA Inc. to Energy Fuels Wyoming Inc. was approved by the State of Nevada on March 9, 2012 and by the State of Wyoming on April 17, 2012. Energy Fuels Wyoming Inc. will continue as the owner and operator of the Sheep Mountain Project.

In conjunction with the name change, Energy Fuels Wyoming Inc. (formerly Titan Uranium USA Inc.) moved its offices to Lakewood, Colorado (see footer below for current address). However, with Energy Fuels' impending merger with Denison Mines USA Corporation (Denison) at the end of this month, the company's offices will be moved again to:

Energy Fuels Wyoming Inc.
225 Union Boulevard, Suite 600
Lakewood, CO 80228
(303) 974-2140

This move is expected to occur in mid to late August of this year.

Energy Fuels Wyoming Inc. 44 Union Boulevard, Suite 600
Lakewood, CO 80128 Phone: 303-974-2140

Although much has changed since January of this year, the draft Technical Report and Environmental Report that your staff reviewed in the October 2011 pre-submission audit have not changed significantly. Energy Fuels Wyoming Inc. elected to temporarily suspend the permitting effort in November 2011 until adequate funding became available to carry the permitting to its conclusion. Baseline studies and site maintenance have continued uninterrupted at the project site. Minor revisions have been made to the mining and processing plans, but they are still in general accordance with the plans that were presented by company staff and consultants during the pre-submission audit.

Once the upcoming merger is completed, the Energy Fuels - Denison management team will evaluate the Sheep Mountain Project along with other current and future mining and milling projects in Colorado, Utah, and Arizona and develop a company-wide schedule for future operations. We anticipate that this schedule will be in place by August 2012, which could allow for a restart of the company's Sheep Mountain permitting efforts by September 1, 2012 should management make this project a priority. If this happens, we estimate that we could submit a license application as soon as January 1, 2013. We believe that this is a reasonable estimate, as the draft application documents are at a relatively advanced stage, baseline studies currently exceed minimum requirements, and Energy Fuels Wyoming Inc. intends to retain the same consulting team that prepared the draft documents.

I expect to continue as the primary contact for environmental-related matters at the Sheep Mountain Project. Donn Pillmore is our Project Manager and Steve Antony is our President and Chief Executive Officer. Current contact information for each of us is presented below.

Frank Filas, 303-974-2146, ffilas@energyfuels.com
Donn Pillmore, 435-689-0559, dpillmore@energyfuels.com
Steve Antony, 303-974-2140, santony@energyfuels.com

I will contact you with additional information once we have a new schedule in place for the Sheep Mountain Project. I would also be happy to provide any additional information that you or your staff might require at this time.

Sincerely,



Frank Filas, P.E.
Director of Environmental and Regulatory Affairs

Cc: S. Antony, D. Pillmore, C. Moore (Energy Fuels)
T. Wright (Wright Environmental Services)
D. Beahm (BRS)
C. Pugsley (Thompson & Pugsley)