Appendix E – One-Page Public Summary

Fort Union Uranium Conversion Facility – Construction Readiness

Applicant: Nucleon Fuel LTD "Nucleon"
Location: Fort Union Industrial Park, Campbell County, Wyoming
Funding Request: Grant up to $20M + Potential Loan up to $10M
Base Program: $20M grant + $20M private capital = $40M

Nucleon proposes to develop, license, finance, construct, own and operate a commercial uranium conversion facility at the Fort Union Industrial Park in Campbell County, Wyoming. The facility will convert uranium concentrate into uranium hexafluoride (UF6), the feedstock for commercial uranium enrichment. Fort Union will be planned and permitted for three standardized 5,000-tonne-per-year SMT-5000 conversion phases, with Phase 1 developed first and additional capacity added as market demand supports.

The $40 million funded Program will run from January 1, 2027, through June 30, 2029. It will advance the engineering, site confirmation, permitting, safety analysis, construction planning, commercial agreements, and financing preparations needed to achieve the Construction-Ready and investment-decision gate by December 31, 2028. Subject to regulatory approvals and financing, construction of the first production train is planned for 2030–2031, with commissioning in early 2032.

Wyoming Energy Dominance Fund participation will direct Nucleon's next major phase of site-specific development investment to Fort Union, anchoring the Project and the associated Train 1 construction opportunity in Wyoming. Nucleon also intends to establish its U.S. fuel headquarters in Wyoming as its U.S. business expands.

Wyoming Investment and Benefit (Phase 1 of the Fort Union Facility)

Measure	**Current Project Basis**
Wyoming Energy Dominance Fund grant request	**Up to $20 million**
Potential Wyoming Energy Dominance Fund loan	**Up to $10 million**
New private capital	**$20 million**
Base Construction-Readiness Program	**$40 million**
Train 1 construction investment	**~$575 million**
Direct Wyoming construction spending	**~$288 million base case**
Construction employment	**~200 average / ~300 peak**
Train 1 permanent direct jobs	**~130**
Annual Wyoming supplier spending	**~$15 million**
Annual industrial property tax	**~$4.15 million**

Fort Union would establish a new value-added Wyoming industry and downstream pathway for Wyoming-produced uranium. With all three phases built, the facility is expected to provide approximately 15,000 tonnes per year of conversion capacity, 330 permanent direct jobs, and $750–825 million of annual revenue.