

# Uranium Energy Corp Announces Major Advance with Permitting for Goliad Isr Project in South Texas

30.09.2010 | [Marketwire](#)

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Corpus Christi, TX, September 30, 2010 - Uranium Energy Corp (NYSE AMEX: UEC, the 'Company') is pleased to announce that the Company's Goliad In-Situ Recovery (ISR) Project in South Texas has made a major advance toward becoming permitted for production. Yesterday, the administrative law judge who presided over a public hearing regarding the Company's Goliad ISR Project in May of this year issued an initial Proposal for Decision (PFD).

In the PFD, the administrative judge recommended findings in favor of the Company on the vast majority of the issues from the hearing. He also recommended that the Texas Commission on Environmental Quality (TCEQ) allow the submission of additional data to address limited remaining issues.

In June 2009, the TCEQ's Executive Director issued draft permits that would authorize the Company to install the initial wellfield and commence production at Goliad. During the hearing, the Executive Director re-affirmed its position that the permits should be issued. The hearing addressed questions and comments from the public regarding the Company's mining plans and permits at Goliad. The administrative judge has now submitted an initial proposed decision to the TCEQ Commissioners, who have the authority and latitude to agree or disagree with his recommendations.

Harry Anthony, Chief Operating Officer, stated, 'We look forward to submitting any additional data that is needed and to completing this phase of the permitting process. The Company is confident that the permits will be approved at the end of this process.'

The additional limited information for the administrative judge involves a 24-hour pump test at the Goliad project. The Company is pleased to have this test performed and to provide the data. The viability of operations at Production Area One or any future Production Areas is not affected by the results of the test.

### About Uranium Energy Corp

[Uranium Energy Corp.](#) (NYSE-AMEX: UEC) is a U.S.-based exploration and development company with the objective of near-term uranium production in the U.S. The Company's fully licensed and permitted Hobson processing facility is central to all of its projects in South Texas, including the fully-permitted Palangana in-situ recovery project, and the Goliad in-situ recovery project which is in the final stages of mine permitting for production. The Company's operations are managed by professionals with a recognized profile for excellence in their industry, a profile based on many decades of hands-on experience in the key facets of uranium exploration, development and mining.

Contact North America: Investor Relations, Uranium Energy Corp:  
Toll Free: (866) 748-1030  
Fax: (361) 888-5041  
E-mail: [info@uraniumenergy.com](mailto:info@uraniumenergy.com)

Stock Exchange Information:  
NYSE-AMEX: UEC

Frankfurt Stock Exchange Symbol: U6Z  
WKN: AØJDRR  
ISN: US916896103

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30.09.2010 14:30 Dissemination of a Corporate News, transmitted by DGAP - a company of EquityStory AG.

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Unternehmen: [Uranium Energy Corp.](http://www.uranium-energy.com) - ISIN: US9168961038

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Dieser Artikel stammt von [Minenportal.de](http://Minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/78657--Uranium-Energy-Corp-Announces-Major-Advance-with-Permitting-for-Goliad-Isr-Project-in-South-Texas.html>

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