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RESOURCES

NEWS RELEASE

Westwater Resources Announces EXIM Approval of $25 Million Loan to Advance the Kellyton Graphite Plant

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EXIM's financing of Westwater's Alabama Graphite Project represents a significant milestone for the most advanced American battery-grade natural graphite processing plant

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- Westwater Resources, Inc. (NYSE American: WWR), an energy technology and battery-grade natural graphite company ("Westwater" or the "Company"), today announced that the Export-Import Bank of the United States ("EXIM") has approved a $25 million direct loan to support continued development of the Company's Kellyton Graphite Plant in central Alabama.

The financing was approved under EXIM's Make More in America Initiative ("MMIA"), which supports export-oriented domestic manufacturing projects that strengthen critical U.S. supply chains. J.P. Morgan's Securitized Products Group served as the Arranger and Structuring Agent in connection with the transaction.

The $25 million loan will provide non-dilutive capital to advance construction, equipment installation, commissioning and operational readiness activities at the Kellyton Graphite Plant. The financing is expected to support Westwater's objective of commencing commercial production in 2027.

"This non-dilutive financing represents a significant milestone for Westwater and an important federal commitment to building a secure domestic supply chain for battery-grade natural graphite," said Terence Cryan, Executive Chairman of Westwater Resources. "Kellyton is the most advanced American battery-grade natural graphite processing project, enjoying a 3-5 year first mover advantage over potential North American competitors. EXIM's support strengthens our path toward commercial production in 2027 and recognizes the strategic importance of establishing this critical manufacturing capability here at home."

Public-Private Financing Supports a Critical American Supply Chain

The United States currently relies on foreign sources for its supply of natural graphite, a critical mineral used in lithium-ion battery anodes and a range of energy storage, defense, aerospace and advanced technology applications. Once operational, Kellyton is expected to produce coated spherical purified graphite ("CSPG"), a form of natural graphite used primarily as active anode material in lithium-ion batteries.

Phase I of the Kellyton Graphite Plant is designed to produce approximately 12,500 metric tons of CSPG annually. The plant is strategically located in Alabama near a growing concentration of battery and automotive manufacturing operations across the southeastern United States.

The Kellyton Graphite Plant is the downstream advanced processing component of Westwater's vertically integrated, mine-to-market strategy. The Company is also advancing the Coosa Graphite Deposit, located approximately 30 miles from Kellyton, as a potential long-term domestic source of natural graphite flake concentrate for the plant. Westwater holds mineral rights across approximately 41,965 acres at Coosa, which the Company believes is the largest and most advanced natural flake graphite deposit in the contiguous United States.

"EXIM's approval is a strong validation of Kellyton's strategic and economic importance," said Steve Cates, Senior Vice President and Chief Financial Officer of Westwater Resources. "This $25 million commitment provides an important source of non-dilutive capital as we work to complete the plant."

Phase I of the Kellyton Graphite Plant is expected to create approximately 100 permanent jobs in rural Central Alabama and contribute to the continued growth of Alabama's advanced manufacturing economy.

"Under President Trump's leadership, America is leading the way in critical minerals development and rare earths processing," said EXIM Chairman John Jovanovic. "Critical mineral security is national security. These deals are a large part of EXIM's strategy to fortify our supply chains, restore crucial industries that support well-paying American jobs, and safeguard everyday Americans from supply shocks."

The EXIM loan remains subject to the execution of definitive loan documentation and the satisfaction of customary closing conditions.

About the Make More in America Initiative

EXIM's Make More in America Initiative makes EXIM's existing medium- and long-term loans, loan guarantees and insurance products available to export-oriented domestic manufacturing projects. The initiative is intended to strengthen American manufacturing, support U.S. jobs and enhance the resiliency and security of critical domestic supply chains.

About Westwater Resources, Inc.

Westwater Resources, Inc. (NYSE American: WWR) is a critical minerals and energy technology company advancing a vertically integrated, mine-to-market platform for battery-grade natural graphite in the United States. The Company's platform is anchored by the Coosa Graphite Deposit in Alabama, the largest natural flake graphite deposit in the contiguous United States, and the Kellyton Graphite Plant, a processing facility designed to produce coated spherical purified graphite (CSPG), a key material used in lithium-ion battery anodes. For more information, visit **WestwaterResources.com**.

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 and phrases such as advance," "significant milestone," "most advanced," "continued development," "strengthen," "expected to support," "objective," "important," first mover advantage," "potential," "strategic importance," "expected to produce," "strategically located," "believes," "largest," "strong validation," "important source," "expected to create," "continued growth," "execution," "satisfaction," and other similar words. Forward-looking statements include, among other things, statements concerning: operational developments including the construction of the Kellyton Graphite Plant, the Coosa Graphite Deposit, and the costs, schedules, production and economic projections associated with both of them, and strategic priorities including progress on financing for the Kellyton Graphite Plant. 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. Those uncertainties and other factors are discussed in Westwater's Annual Report on Form 10-K for the year ended December 31, 2025, and subsequent securities filings, and they could cause actual results to differ materially from management expectations.

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