NEWS RELEASE

Westwater Resources Announces Second Quarter 2025 Business Updates and Investor Conference Call

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Westwater Advances Construction at Kellyton Graphite Plant
and Progresses Debt Financing

Centennial, CO – August 14, 2025: Westwater Resources, Inc. (NYSE American: WWR), an energy technology and critical minerals company, focused on developing battery-grade natural graphite ("Westwater," "Westwater Resources," or the "Company"), announced today business results for the second quarter ended June 30, 2025.

"Westwater continues to make steady progress on all fronts — from construction at Kellyton to advancing multiple financing pathways," said Terence Cryan, Executive Chairman of Westwater Resources. "We remain confident in the strength of our project, the commitment of our team, and the continued support from both public and private partners. As one of the most advanced natural graphite projects in the United States, Westwater is well-positioned to play a leading role in strengthening the domestic battery supply chain."

2025 Second Quarter Business Highlights
All figures are US Dollars unless otherwise indicated

- Kellyton Phase I construction progresses: approximately $124 million incurred to date out of the $245 million total expected cost; 85% of equipment received and key work streams advanced, including grid power connection, and installation, commissioning and startup of the first micronizing and spheroidizing mills.
- Operated and enhanced qualification line at Kellyton: now used to produce samples over 1 metric ton ("mt") of coated spherical purified graphite ("CSPG") for customer cell trials; improved cycle times and flow rates of the line; and continues to provide hands-on experience to operations team.
- Financing progressing via multiple paths: $150 million debt facility syndication process continuing, with

interested lenders moving through their diligence and underwriting process; Export-Import Bank of the United States ("EXIM") letter of interest received; Westwater subsequently submitted its loan application and EXIM commenced due diligence post quarter close.

- Improved liquidity: Current cash on hand as of August 11, 2025, of approximately $12.5 million. Quarter end cash on hand of $6.7 million as of June 30, 2025, which includes proceeds of $5 million from convertible note issuance during the quarter; post quarter there was an additional $5 million convertible note issuance.

Kellyton Graphite Plant

Phase I construction of the Kellyton Graphite Plant ("Kellyton") continued during the quarter. The total expected cost remains unchanged at $245 million. As of June 30, 2025, the Company has incurred approximately $124 million in project-related costs since inception, inclusive of liabilities.

During the second quarter, Westwater advanced critical infrastructure, including:

- Successful transition from generator power to the Alabama power grid;
- Continued installation of electrical systems and power distribution components;
- Installation of all micronization and spheroidization mills in the shaping and grading buildings; commissioning and successful operation of the first two units; and
- Ongoing installation of peripheral support equipment.

To date, approximately 85% of Phase I equipment has been received. The Company will provide an update on the construction timeline once funding is secured.

Also during the quarter and first half of the year, Westwater operated the qualification line at the Kellyton Graphite Plant, producing CSPG samples in excess of 1mt for customer pre-production cell trials and testing. In the second quarter, the Company implemented enhancements to improve cycle times and graphite flow rates, further optimizing the line's performance. The qualification line enables Westwater to supply customers with bulk samples in excess of 1mt for cell qualification activities while Phase I construction progresses. The qualification line also serves as a training platform for the operations team, positioning the Company to expedite commissioning and startup once the plant is complete.

"We are making steady, tangible progress at Kellyton, both in construction and in preparing for operations," said Frank Bakker, President and Chief Executive Officer of Westwater Resources. "With 85% of Phase 1 equipment on site and key systems installed, our team is gaining valuable hands-on experience operating the qualification line and commissioning the first commercial micronizing and shaping systems. The work we're doing today – from delivering CSPG samples to fine-tuning our processes – is building the expertise and operational readiness that will allow us to hit the ground running when we reach full-scale production."

Debt Financing Update

Westwater is actively working on the syndication of a $150 million secured debt facility to fund the remaining construction of Phase I at the Kellyton Graphite Processing Plant. The Company is progressing through each of the lenders various due diligence and approval processes. In the second quarter of 2025, Westwater made notable progress on several fronts, including advancing loan documentation, completing updated third-party technical due diligence, hosting site visits, and continuing efforts to secure a non-Chinese backup feedstock supplier.

In the second quarter, Westwater received a letter of interest from EXIM as a potential complementary funding source to its debt syndication. Following this, the Company deepened its engagement with EXIM, and after quarter-end, formally submitted its loan application — initiating EXIM's due diligence process. As with all EXIM financing, the loan remains subject to due diligence, underwriting, and final approval.

While macro-level developments such as global tariff announcements, changes in government incentives, and broader capital market volatility continue to impact the timing of syndication, Westwater remains committed to completing the Phase I financing and will continue the dual path of a debt syndication and EXIM process.

"We are making steady progress across both financing tracks, and the level of engagement from our lending partners gives us confidence in completing the Phase I funding," said Steve Cates, Chief Financial Officer of Westwater Resources. "We believe advancing both financing tracks provides optionality, flexibility and redundancy as we work toward a solution that supports project completion and long-term growth at the lowest cost of capital available to us."

Westwater remains focused on delivering the capital required to complete construction and will continue to keep investors informed as progress continues.

Convertible Note Issuance

In June and August 2025, the Company secured a total of $10 million through two registered public offerings of convertible notes with the same institutional investor. Both notes carry a 115% redemption premium, mature in mid-2027, and offer flexibility through monthly installment payments in cash or stock at the Company's option. Conversion terms are set at the lower of a fixed price ($0.63 or $0.83 per share, respectively) or 92% of the lowest VWAP over the five days prior to each installment.

Executed under Westwater's effective shelf registration, the financings include customary covenants—such as a $2.25 million minimum cash balance and a 9.99% ownership cap—and position the Company to maintain momentum at the Kellyton Graphite Plant while advancing complementary funding to complete Phase I. This added financial flexibility supports a measured construction pace and bolsters Westwater's ability to deliver on its strategic growth plans.

Conference Call

Management will host a conference call to provide a business update on August 14, 2025, at 11:00AM Eastern Daylight Time.

Webcast Link: **https://event.choruscall.com/mediaframe/webcast.html?webcastid=hQGfe5Dg**

Dial-Ins:

USA / Canada Toll Free: 1-833-752-3988

International Dial-In: 1-647-849-3183

Conference Call Replay

USA / Canada Toll Free: 1-855-669-9658

International Toll: 1-412-317-0088

Replay Access Code: 8874935

About Westwater Resources, Inc.

Westwater Resources is an energy technology and critical minerals company that is focused on developing battery-grade natural graphite. Westwater Resources' primary project is the Kellyton Graphite Processing Plant that is under construction in east-central Alabama. In addition, Westwater Resources' Coosa Graphite Deposit is the largest and most advanced natural flake graphite deposit in the contiguous United States — and is located across 41,965 acres (~17,000 hectares) in Coosa County, Alabama. For more information, visit **westwaterresources.net**.

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 such as "steady progress," "notable progress," "expected," "advancing," "leading role," "improved," "continuing," "strong," "successful," "enhancements," "optimizing," "expedite," "actively," "potential," "confidence," "lowest cost," "developing," and other similar words or phrases. Forward looking statements include, among other things, statements concerning: potential debt financing arrangements, including due diligence processes, terms and conditions in loan documents, lenders included in the syndication, and timing for closing; the construction and operation of the Kellyton Graphite Plant, the Company's Coosa Graphite Deposit and the costs, schedules, production and economic projections associated with them; the potential impact of feedstock supply and back-up feedstock supply on the financing or operation of the Kellyton Graphite Plant; incentives, policy decisions and tariffs by the federal government including their impact on capital markets in general and our business specifically; and plans for advancing the letter of interest received from EXIM and the formal loan application submitted to EXIM, and EXIM's efforts to complete its due diligence, underwriting and finalization of the terms and conditions of any possible loan. 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. The following factors, in addition to those discussed in Westwater's Annual Report on Form 10-K for the year ended December 31, 2024, and subsequent securities filings, could cause actual results to differ materially from management expectations as suggested by such forward-looking information: (a) the spot price and long-term contract price of graphite (both flake graphite feedstock and purified graphite products) and vanadium, and the world-wide supply and demand of graphite and vanadium; (b) the effects, extent and timing of the entry of additional competition in the markets in which we operate; (c) our ability to obtain and maintain contracts or other agreements with customers; (d) available sources and transportation of graphite feedstock; (e) the ability to control costs and avoid cost and schedule overruns during the development, construction and operation of the Kellyton Graphite Plant and the Coosa Graphite Deposit; (f) the ability to construct and operate the Kellyton Graphite Plant and the Coosa Graphite Deposit in accordance with the requirements of permits and licenses and the requirements of tax credits and other incentives; (g) effects of inflation, including labor shortages and supply chain disruptions; (h) rising interest rates and the associated impact on the availability and cost of financing sources; (i) the availability and supply of equipment and materials needed to construct the Kellyton Graphite Plant; (j) stock price volatility; (k) government regulation of and tariffs associated with the mining and manufacturing industries in the United States; (l) unanticipated geological, processing, regulatory and legal or other issues we may encounter; (m) the results of our exploration activities at the Coosa Graphite Deposit, and the possibility that future exploration results may be materially less promising than initial exploration results; (n) any graphite or vanadium discoveries at the Coosa Graphite Deposit not being in high enough concentration to make it economic to extract the minerals; (o) our ability to finance growth plans including the completion of the financing for Phase I of the Kellyton Graphite Plant; (p) our ability to obtain and maintain rights of ownership or access to our mining properties; (q) current or new litigation or arbitration; (r) our ability to maintain and timely receive mining, manufacturing, and other permits from regulatory agencies; and (s) other factors which are more fully described in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the SEC.

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