
Senators Harry Reid (D-NV) and Orrin Hatch (R-UT) Have Recently Introduced Legislation That Would Pave the Way for U.S.-Based Thorium Nuclear-Fuel Reactors

SALT LAKE CITY--(Business Wire)--
Thorium Energy, Inc. (www.thoriumenergy.com) states that the latest U.S.G.S. Thorium Minerals Yearbook reflects a sharp increase in United States thorium ore reserves existing on properties currently held by Thorium Energy, Inc. Thorium is a greener alternative to uranium when used to power nuclear reactors.

Thorium has recently received global attention as a safer, greener fuel, which produces significantly less waste than uranium, and has no use in the manufacturing of nuclear weapons in sharp contrast to both the enriched uranium and plutonium used exclusively in today's existing reactors. Senators Harry Reid (D-NV) and Orrin Hatch (R-UT) have recently introduced legislation that would pave the way for U.S.-based thorium nuclear-fuel reactors.


"Our nation has focused mostly on mixed oxide nuclear fuel cycles, and our regulatory structure reflects that," Hatch said. "With the growing interest in thorium nuclear power in the world and in the U.S., it's time we made sure our government has a regulatory infrastructure in place to accommodate this new generation of nuclear power."

Thorium Ore Reserves:

The U.S.G.S.' latest estimate of 915,000 tons of thorium ore reserves within the claims held by Thorium Energy, Inc., in Idaho and Montana compares to the previously published U.S.G.S. estimate of 160,000 tons for the entire United States as stated in the U.S.G.S. Mineral Commodity Summaries 2008.

The October 2008 U.S.G.S. update states that, "The thorium and rare-earth deposits in the region were initially studied by the U.S. Geological Survey (Sharp and Cavender, 1962; Staatz, 1972, 1979) and others, including the Idaho Bureau of Mines and Geology, Idaho Energy Reserves Company (IERCO), a subsidiary of Idaho Power Company, the Idaho Geological Survey (Gillerman and others, 2003); Tenneco Oil Company, the U.S. Atomic Energy Commission, and the U.S. Bureau of Mines. Total reserves of the deposits are 915,000 tons of ore."

This confirms that Thorium Energy, Inc.'s total Idaho and Montana thorium resources and reserves are the largest in the United States. Furthermore, the company is not aware of any larger, professionally documented reserves of
high-grade thorium anywhere in the world. According to the current U.S.G.S. statistics, the next highest estimates of thorium ore are for Australia with 300,000 tons and India with 290,000 tons. It must be noted that the Idaho and Montana deposits are of high-grade thorite and thorianite rather than low-grade disseminated deposits as in India, for example.

Mining thorium in the Lemhi Pass is immediately feasible, because the deposits there are not only high-grade but also near the surface. Additionally the identified mining sites are close to roads, water, and power as well as to long established towns and cities in Idaho and Montana. Thorium Energy, Inc. believes that its existing reserves could be as much as three times the 915,000 tons that have been geologically identified on its properties.

The company believes that already identified resources of high-grade thorium minerals are economically extractable and that these accessible deposits of thorium are large enough to supply the power needs of the entire U.S. for centuries through thorium-fueled nuclear reactors.

Resources:

* Thorium reserve report: http://tinyurl.com/USGSThoriumReserveReport
* Thorium as a nuclear fuel: http://tinyurl.com/ThoriumasaNuclearFuel
* Press release from Senators Hatch and Reid: http://tinyurl.com/HatchandReidThoriumRelease

For more information about Thorium Energy, Inc. please visit http://www.thoriumenergy.com.

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