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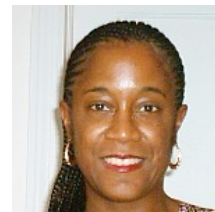


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An Idaho company goes to New Mexico to turn uranium green

The \$93 million facility uses the leftovers to help create clean energy



By Sheryl Nance-Nash

International Isotopes (INIS) is well on its way to creating a first-of-a-kind facility that will turn depleted uranium into commercial products.

A site near Hobbs, New Mexico will be home to a depleted uranium hexafluoride (DUF6) de-conversion and Fluorine Extraction Process (FEP) facility. The INIS de-conversion process will convert the DUF6 by-product from uranium enrichment operations into depleted uranium tetrafluoride (DUF4). Then it will use its patented FEP technology to extract fluorine from the DUF4 for use in the manufacture of specialty, high-value fluoride gases, which are in demand for ion-implantation or chemical vapor deposition processes for microelectronics manufacture, high purity silicon for solar cells and production of organic complexes for the petroleum industry.

“We believe our project brings significant value to the country in terms of addressing the large volumes of depleted uranium hexafluoride that are expected to be produced in the U.S., while simultaneously producing products important to a host of manufacturing processes,” says Steve Laflin, CEO of the Idaho Falls, Idaho-based company.

After extensive licensing and environmental impact studies, construction of the roughly \$100 million facility begins late 2011 or early 2012. INIS received unanimous community support at a recent U.S. Regulatory Commission Public Scoping meeting. The Department of Energy’s loan guarantee program will fund about 80 percent of the project; the rest will come from private investors and an equity offering.

Tapping the investment community has been challenging.

“Investors want something closer to the finish line,” Laflin says. “Instead of hitting home runs, we are getting base hits with investors.”

The \$6 million revenue company’s core business includes nuclear medicine calibration standards, medical teletherapy products, transportation services, and cobalt and radiochemical products used for radiation treatment of cancer and vascular deformities of the brain, as well as cobalt used for container security examinations at sea ports and borders. Radiochemicals, such as Iodine-131, are used in medicine for treatment of thyroid diseases and other disorders.

INIS is jumping hurdles like an Olympic champion. The biggest milestone, says Laflin, came in April when the company signed its first contract with Louisiana Energy Services (LES) a subsidiary of URENCO, to provide depleted uranium de-conversion services for the National Enrichment Facility (NEF).

“This validates our business plan,” Laflin says. “We have an important first customer for our planned facility.”

INIS has worked hard to address safety issues and concerns. “If the key to real estate is location, location, location, in a nuclear project it is communication, communication, communication,” Laflin says. “People don’t want to be surprised.”

The 25-employee company, founded in 1995, means good news for the local economy. About 350 workers will be required to construct the plant, including cement masons, welders and other trades people. Once construction is completed, 150 staff will be required to operate the plant. State and local governments will benefit from increased tax revenues, an estimated \$30-50 million per year.

Then there's the environmental impact. INIS has gone to great lengths to be green. They are recycling and recovering valuable materials from depleted uranium. Second, the products of the fluorine extraction process are used in improving the performance of electrical devices and in the manufacture of PV materials for solar applications. The INIS processes are also able to produce the fluorine products at just a fraction of the energy typically required to produce those products by conventional means.

INIS has designed an Environmental Process System (EPS) that will re-use 100 percent of all water used in their treatment systems. The facility will install a significant solar array to off-set administrative electrical loads and a geothermal system to reduce energy requirements for heating and cooling systems. The small amount of waste water that will be produced from the sewage system will be triple treated and then used to irrigate a small nursery. The company plans to donate the shrubs and trees raised in the nursery to the community.

Says Laflin, "We have to make the most of everything. We are very conscious of our footprint."

The next big step is finding contractors to design and build the facility. Laflin is patient. He's got his eye on the prize. In 2013, the uranium fuel enrichment agreement between the Russians and the U.S. expires. "Most of these processes have been done by the Russians," he says. "But they are no longer interested in this -- creating a major commercial opportunity."

INIS plans to be among the first to capitalize on it.

About Sheryl Nance-Nash

Sheryl Nance-Nash is a freelance writer based in Long Beach, New York. She specializes in personal finance, small business, general business, career/management issues. Her work has appeared in Money, The New York Times, Newsday, Crain's New York Business, Black Enterprise, Essence, More.com, ABCNews.com, DailyFinance.com, CFOZone.com, among others.

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