

URANIUM ENERGY CORP  
Form 8-K  
March 19, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

March 13, 2014

Date of Report (Date of earliest event reported)

URANIUM ENERGY CORP.

(Exact name of registrant as specified in its charter)

Nevada

001-33706

98-0399476

(State or other jurisdiction of  
incorporation)

(Commission File Number)

(IRS Employer Identification  
No.)

1111 West Hastings Street, Suite 320  
Vancouver, British Columbia

V6E 2J3

(Address of principal executive offices)

(Zip Code)

(604) 682-9775

Registrant's telephone number, including area code

Not applicable.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01 Entry into a Material Definitive Agreement

On March 13, 2014, Uranium Energy Corp. (the "Company") entered into an amended and restated credit agreement (the "Amended and Restated Credit Agreement") by and among (i) the Company, (ii) certain of the Company's U.S. subsidiaries, specifically, South Texas Mining Venture L.L.P., URN Texas GP, LLC and URN South Texas Project, Ltd., as guarantors (collectively, the "Guarantors"), (iii) Sprott Resource Lending Partnership, as agent ("Sprott") and (iv) Sprott Resource Lending Partnership, Resource Income Partners Limited Partnership and CEF (Capital Markets) Limited, as lenders (collectively, the "Lenders"), whereby the parties made certain amendments (collectively, the "Amendments") to a US\$20,000,000 senior secured credit facility (the "Credit Facility") made available to the Company on and subject to the terms and conditions of a credit agreement dated July 30, 2013 among the parties (the "Original Credit Agreement"), which Original Credit Agreement is filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on August 5, 2013.

Under the Credit Facility, the Company received initial funding in the amount of US\$10,000,000 on July 30, 2013 (the "Initial Advance") and has now drawn down a further US\$10,000,000 pursuant to a second and third advance in accordance with the terms of the Amended and Restated Credit Agreement, bringing the total principal amount outstanding under the Credit Facility to US\$20,000,000.

The Amendments include, among other things, (i) an extension to the maturity date of the Credit Facility by two years (the "Credit Facility Extension") until July 31, 2017, (ii) deferral of the monthly principal payments commencement date by two years until July 31, 2016, and (iii) extension of the exercise period under the 2,600,000 common stock purchase warrants (the "Bonus Warrants") issued to the Lenders, on a pro rata basis, in connection with the Initial Advance by two years until July 30, 2018. In addition, an annual fee of 4.5%, payable in common shares of the Company (the "Extension Annual Fee Share Payment"), on the outstanding principal balance of the Credit Facility on such date, if any, plus \$50,000 cash (the "Extension Annual Fee Cash Payment") is payable by the Company to the Lenders on each of July 31, 2015 and July 31, 2016 (each, an "Extension Annual Fee Payment Date") should any principal of the Credit Facility be outstanding at such time. The Extension Annual Fee Share Payment is to be payable (if at all) in such number of common shares of the Company determined on the basis of a 10% discount to the five trading-day volume-weighted average closing price of the Company's common shares on the NYSE MKT immediately prior to the applicable date. No Extension Annual Fee Share Payment or Extension Annual Fee Cash Payment is payable on an Extension Annual Fee Payment Date should the Credit Facility be repaid in full prior to such date.

In connection with the Credit Facility Extension, the Company has issued to the Lenders, on a pro rata basis, an aggregate of 100,000 restricted common shares of the Company as an extension fee.

The description set forth above is qualified in its entirety by the Amended and Restated Credit Agreement, which is filed as Exhibit 10.1 to this Current Report and is incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

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Item 3.02 Unregistered Sales of Equity Securities

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In consideration for the Credit Facility Extension described in Item 1.01 of this Current Report on Form 8-K, the Company issued to the Lenders, on a pro rata basis, 100,000 restricted common shares.

In connection with the issuance of these shares, the Company relied on exemptions from registration under the U.S. Securities Act provided by Regulation S for two of the three Lenders and by Rule 506 of Regulation D for the third Lender, in each case based on representations and warranties provided by the Lenders in the Amended and Restated Credit Agreement.

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

Not applicable.

(b) Pro forma Financial Information

Not applicable.

(c) Shell Company Transaction

Not applicable.

(d) Exhibits

| Exhibit | Description   |
|---------|---|
| 10.1    | Amended and Restated Credit Agreement dated March 13, 2014. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

URANIUM ENERGY CORP.

DATE: March 19, 2014

By: /s/ Mark Katsumata  
Mark Katsumata  
Chief Financial Officer

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