Uranium Resources Reports Third Quarter 2016 Results and Reviews Lithium Business Development

CENTENNIAL, Colo., **November 10, 2016** – **Uranium Resources, Inc. (Nasdaq: URRE; ASX: URI),** an energy metals exploration and development company, announced today its results for the third quarter of 2016, as well as reviewed its business outlook and its lithium business development in 2017.

Christopher M. Jones, President and Chief Executive Officer, said, "We continue to make our business leaner and achieve lower costs, while developing a new lithium business and maintaining our optionality on the future rising uranium price. We are not just waiting for change, we are making change."

Business Highlights for 3Q-2016 and to Date

- The Company's expansion into lithium development included the acquisition of dominant land positions in two prospective basins for lithium brines in the western United States – the Columbus Basin Project in Nevada and the Sal Rica Project in Utah. The Company first announced that it had initiated a lithium exploration and development business on August 24, 2016.
- The Company subsequently staked approximately 24,140 acres (9,769 hectares) of mining claims at the two project areas, increasing the size of both projects.
- Surface sampling was completed at the Columbus Basin Project in October, and assay results are pending.
- Subject to the availability of financing, the Company has earmarked $1.6 million for exploration activities on these two projects during 2017, including drilling, with the objective to produce a JORC compliant resource at one of the two lithium projects in 1H 2018.
- The Company extended its Share Purchase Agreement with Laramide Resources Ltd. (Laramide) to November 30, 2016, which upon closing will transfer URI's ownership of the Churchrock and Crownpoint uranium projects in New Mexico in exchange for $12.5 million in total proceeds, including a payment of $5.25 million in cash at closing. The extension included a non-refundable payment of $250,000 that was received in October 2016.
- The Company successfully raised net proceeds of $7.4 million during the quarter through a combination of the Company's At-The-Market Sales Agreement and the previously announced Aspire Common Stock Purchase Agreement.
- Continued working capital improvements resulted in an improved cash balance of $3.4 million at November 9, 2016, and a reduction in accounts payable from $3.05 million at December 31, 2015 to $1.0 million at September 30, 2016.
- Third quarter operating expenses, including general and administrative, were reduced 23% from 3Q 2015, and nine-month operating expenses were further reduced by 14% from the corresponding period in 2015, reflecting the then ongoing merger with Anatolia Energy in 3Q-2015 and structural reductions in general and administrative costs.

Financial Overview

Mineral and property expenses were $1.0 million in 3Q-2016, $0.1 million or 13% higher than 3Q-2015, primarily due to property costs associated with the acquisition of the new lithium projects. For the nine-months ended September 30, 2016, mineral and property expenses were $2.9 million compared to $3.0 million for the corresponding period in 2015 and the $0.1 million decrease was due mainly to lower exploration and evaluation costs. General and administrative expenses, excluding non-cash stock compensation, were $1.8 million in 3Q-2016, a 33% decrease from the year ago period as a result of reduced consulting and professional costs related to the completion of the Company's merger with Anatolia Energy. For the nine months ended September 30, 2016, general and administrative expenses, excluding non-cash stock compensation, were $5.5 million, 17% lower than the year ago period due to reduced costs related to merger activities.

Net loss for the three months ended September 30, 2016 was $3.7 million or $0.38 per share as compared with $0.3 million or $0.14 per share for the corresponding period in 2015. The net loss for the nine months ended September 30, 2016 was $12.6 million, or $1.81 per share, as compared with $8.7 million, or $3.61 per share, for the corresponding period in 2015. For both periods ended September 30, 2016, the increase in consolidated net loss was primarily the result of a gain of $4.3 million recorded for the sale of the Roca Honda assets to Energy Fuels in July 2015. Also contributing to the increase in the Company's net loss for the nine-month period ended September 30, 2016 was an impairment charge of $0.5 million for termination of the Sejita Dome Project in Texas, a commitment fee of $0.3 million paid to Aspire Capital in accordance with the terms of the Option Agreement (see URI's news release of April 11, 2016), and a $0.1 million loss on the sale of available-for-sale securities. The higher net losses for both periods were partially offset by reductions in expenditures for general and administrative costs of $1.0 million and $1.3 million, respectively, and mineral property costs of $0.2 million and $0.4 million, respectively.

Net cash used in operating activities was $9.9 million for the nine months ended September 30, 2016, as compared with $8.5 million for the same period in 2015. During the period the Company paid $1.4 million to reduce accounts payables, which was partially offset by an aggregate decrease in cash expenditures related mainly to lower general and administrative and mineral property expenses of $1.3 million.

As of November 9, 2016, the Company held cash and cash equivalents totaling approximately $3.4 million**,** and total shares outstanding were 13,383,372.

Table 1: Financial Summary (unaudited)

($ and Shares in 000, Except Per Share)	9-Mo 2016	3Q 2016	2Q 2016	1Q 2016	9-Mo 2015	3Q 2015	2Q 2015	1Q 2015	9-Mo Variance	Q3 Variance
Net Cash Used in Operations	**$ (9,854)**	**$ (4,614)**	$ (3,035)	$ (2,205)	$ (8,481)	$ (2,646)	$ (3,136)	$ (2,699)	16%	74%
Mineral Property Expenses	**2,908**	**1,039**	1,138	731	3,021	920	1,292	809	-4%	13%
General and Administrative, including Non-cash Stock Compensation	**6,035**	**1,883**	2,007	2,145	7,352	2,851	2,406	2,095	-18%	-34%
Net Loss	**$ (12,624)**	**$ (3,744)**	$ (4,607)	$ (4,273)	$ (8,656)	$ (343)	$ (4,552)	$ (3,761)	46%	992%
Net Loss Per Share	**$ (1.81)**	**$ (0.38)**	$ (0.75)	$ (0.86)	$ (3.61)	$ (0.14)	$ (1.83)	$ (1.70)	-50%	171%
Avg. Weighted Shares Outstanding	**6,964**	**9,741**	6,152	4,968	2,400	2,501	2,483	2,212	190%	289%

Business Update

The Lithium Market

The lithium consumption for lithium batteries, especially for electric vehicles, is expected to double over the next nine years, according to commodity market research group, CRU ("Lithium Market Outlook, 2016 Edition"). New supply sources are needed to fulfill this growing demand. While Lithium Carbonate Equivalent (LCE) prices have risen to over $12,000/metric ton (mt), and higher in some markets, CRU expects LCE pricing to stabilize in the $4,000 - $8,000/mt range over the mid-to-long term as new production capacity satisfies higher demand.

Supplies of LCE are generally divided into three types: Pegmatite-hosted, clay-related, and brines, ranked in order of descending production cost profiles. URI has concentrated its work on the development of brine hosted lithium deposits for these reasons:

The mining and processing costs of lithium from brines are positioned in the lowest production cost quartile, with LCE production cash costs generally ranging from $2,500/mt and $3,000/mt.

The mining and metallurgical recovery methods are extensions of already-developed, in-house operational expertise, derived from URI's prior in-situ recovery of uranium.

Exploration for and development of these projects are expected to be accomplished at lower cost by URI conducting most work internally, without extensive use of expensive contractors.

URI has acquired a dominant land position in two basins that are prospective for lithium brines and the Company expects to invest $1.6 million, subject to financing, in exploration programs over the two projects in 2017, including drilling. Drill results from either project will determine the higher priority project for pursuit of an initial JORC-compliant lithium mineral resource in 1H 2018.

Columbus Basin Project

The Columbus Basin Project is located in western Nevada, approximately 27 miles (43 kilometers) northwest of the only lithium brine production facility in the United States, the Clayton Valley/Silver Peak lithium brine operation of Albemarle Corporation, and covers an area of approximately 11,200 acres (4,502 hectares). The Company completed a detailed, grid geochemical sampling program of surface sediments across the entire Columbus Basin Project, to further define the extent of lithium assays collected in first-pass reconnaissance. The earlier results returned brine-hosted values in the range of 70 to 170 ppm and values from sediment samples that ranged from 69 ppm to 176 ppm lithium, as determined by ALS Minerals' analytical laboratory in Reno, Nevada. The Company expects assay results from samples collected in the grid geochemical sampling program to be available year-end 2016.

Data from this program will be combined with previous geochemical information, geophysical data and reports, as well as other sources for use in defining drill targets for 2017.

Sal Rica Project

The Sal Rica Project is comprised of approximately 13,260 acres (5,366 hectares) of placer mining claims covering a prospective target for lithium-enriched brines situated in the Pilot Valley region of northwestern Utah.

Assay results from a shallow drilling program carried out by Quintana Petroleum in 1966 on the Sal Rica Project demonstrated the widespread presence of significant concentrations of lithium in brines (ranging from 22 to 81 parts per million (ppm)) that are associated with near surface aquifers. Confirmation brine samples collected by Mesa Exploration personnel in 2016 returned lithium grades averaging 66 ppm lithium, with values as high as 80 ppm, consistent with the results Quintana obtained from their previous drilling.

Initial sampling of sediments in the project area by URI personnel also yielded lithium values ranging from 82 ppm to 213 ppm lithium. The Company expects to follow up with a geochemical grid sampling program designed to identify targets for a 2017 drilling program.

Laramide Asset Sale

As previously disclosed, on April 8, 2016 URI and Laramide entered into a Share Purchase Agreement for the sale to Laramide of the Company's wholly owned subsidiary Hydro Resources, Inc. ("HRI"), which holds the Company's Churchrock and Crownpoint projects in New Mexico. Under the Share Purchase Agreement, the Company will transfer at closing ownership of HRI, and consequently transfer the Churchrock and Crownpoint projects to Laramide in exchange for $5.25 million in cash and a $7.25 million promissory note, secured by a deed of trust or mortgage over the properties. The note will have a three-year term and carry an initial interest rate of 5% which then increases to 10% if and when Laramide makes a commercial production decision on Churchrock. (See the news release of April 8, 2016.)

On October 21, 2016, Laramide made a non-refundable payment to URI to extend the closing deadline for this transaction until November 30, 2016. URI has agreed to apply the payment to the purchase price once the transaction is closed.

Uranium Market

The Company expects demand for uranium to increase over time, as do most analysts. With approximately 393 nuclear reactors in the global fleet, and another 148 nuclear power plants either under construction or on order, demand for uranium is expected to increase over 30% in the next few years. At the current time, development of most new uranium projects is stalled by low current prices. This means that when demand begins to increase, new supply will not yet come on to satisfy that demand. This supply-demand relationship strongly indicates that prices for uranium are expected to rise over the long term.

Uranium spot prices, however, have fallen to under $20/pound. While the Company regards these prices as unsustainably low over the long term, it is prudent to maintain its portfolio of low-holding cost uranium properties in their current state. That said, while other companies wait for prices to return to incentive levels for restart, URI's diversification into lithium provides investors with a compelling near-term investment thesis while retaining an option on uranium over the long term.

The Company's advanced-stage Temrezli Project in Turkey has a low holding cost and remains highly attractive in the future rising uranium price environment.

Outlook

The Company's current cash is expected to fund critical operations through year-end 2016 into early 2017. The Company is continuing to address resolution of the outstanding $8.0 million secured convertible loan with maturity of December 31, 2016 held by its major shareholder Resource Capital Fund V L.P. (RCF). The Company's ability to resolve on the RCF loan will depend upon renegotiation of the loan terms or raising additional capital from other sources. As an exploration and development Company with no current production, the Company also expects to obtain capital market financing, including further sale of non-core assets, to fund its $1.6 million exploration program and to operate the Company in 2017.

The Company's goals for the remainder of 2016 and 2017 are:

- **Lithium:** Continue to develop and implement exploration plans for the Company's lithium assets in Nevada and Utah.
- **Uranium:** Maintain our low cost uranium portfolio and continue reclamation work in Texas.
- **Laramide Transaction:** Continue to work towards closing this transaction by November 30, 2016.
- **Ongoing Cost Rationalization Efforts:** Continue to reduce its operating and general and administrative expenditures in 2017. We have reduced our workforce in Turkey, Texas and Denver to further manage costs while maintaining regulatory compliance and a strong growth platform for our business going forward.
- **M&A Efforts Continue.** Maintaining our opportunistic posture in mergers and acquisitions by focusing on low-cost development opportunities in energy metals.

About Uranium Resources (URI)

URI is focused on developing energy-related metals. The Company has developed a dominant land position in two prospective lithium brine basins in Nevada and Utah in preparation for exploration and potential development of any resources that may be discovered there. URI remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. URI controls extensive exploration properties in Turkey under nine exploration and operating licenses covering approximately 32,000 acres (over 13,000 ha) with numerous exploration targets, including the potential satellite Sefaatli Project, which is 30 miles (48 km) southwest of the Temrezli Project. In Texas, the Company has two licensed and currently idled processing facilities and approximately 11,000 acres (4,400 ha) of prospective ISR uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 190,000 acres (76,900 ha) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977, URI also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

Cautionary Statement

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 "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to the future financing of the Company, the Company's expected burn rate, expected prices of uranium and lithium and developments at the Company's projects, including future exploration costs and results, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company's ability to raise additional capital in the future; (b) spot price and long-term contract price of uranium and lithium; (c) risks associated with our foreign operations, (d) operating conditions at the Company's projects; (e) government and tribal regulation of the uranium industry, the lithium industry, and the power industry; (f) world-wide uranium and lithium supply and demand, including the supply and demand for lithium based batteries; (g) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (h) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates, including in Texas, New Mexico, Utah, Nevada and Turkey; (i) the ability of the Company to enter into and successfully close acquisitions or other material transactions, including closing the proposed transaction with Laramide; (j) the results of the Company's lithium brine exploration activities at the Columbus Basin and Sal Rica Projects, and (k) other factors which are more fully described in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release.

Competent Person's Statement

Technical information in this press release is based on data reviewed by Dean T. Wilton, who is Chief Geologist and Vice President of Uranium Resources, Inc. Mr. Wilton is a "Qualified Person" as defined by Canadian National Instrument 43-101, and a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). He is a Certified Professional Geologist (CPG-7659), as designated by the American Institute of Professional Geologists, and is a Member of the Australian Institute of Geoscientists (MAIG #6384). Mr. Wilton has appropriate experience that is relevant to the evaluation of the style of mineral deposits relating to this document. Mr. Wilton consents to the inclusion in this release of the matters based on their information in the form and context in which they appear.

Uranium Resources Contact:
Christopher M. Jones, President and CEO
303.531.0472

Jeff Vigil, VP Finance and CFO
303.531.0473

Email: Info@uraniumresources.com
Website: www.uraniumresources.com