Laramide Resources Ltd.

FOR IMMEDIATE RELEASE

Laramide Resources Ltd. Long Pocket and Amphitheatre Drilling Results Outline Growth Potential of Westmoreland Uranium Project, Queensland, Australia; Plans Further Drilling in 2023

TORONTO, Canada – April 24, 2023 -- Laramide Resources Ltd. ("**Laramide**" or the "**Company**") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) is pleased to announce results from the Long Pocket and Amphitheatre drill programs at its Westmoreland Uranium Project in Queensland, Australia ("Westmoreland").

Highlights

Long Pocket prospect

- **LP22DD001 – 2m @ 403ppm U_3O_8 from surface, and 2.7m @ 718ppm U_3O_8 from 39.3m**
- **LP22DD003 – 2.2m @ 287ppm U_3O_8 from 29.8m**
- **LP22DD008 – 0.6m @ 503ppm U_3O_8 from 16.9m and 1m @ 401ppm U_3O_8 from 24m**

Amphitheatre prospect

- **AMDD001 – 3m @ 507ppm U_3O_8 from 59m including 1m @ 1072ppm (0.107%) U_3O_8**
- **AMDD004 – 4m @ 277ppm U_3O_8 from 34m**
- **AMDD005 – 2m @ 413ppm U_3O_8 including 601ppm U_3O_8 from 89m**

The drilling programs, as initially outlined in Laramide's news releases, May 25, 2022, and October 18, 2022, focused on two potential satellite deposits known as Long Pocket (including the Sue/Outcamp prospects) which saw limited drilling in 2010 and was not included in the overall resource at Westmoreland; and the Amphitheatre uranium prospect, where no exploration activity had occurred since the 1970s.

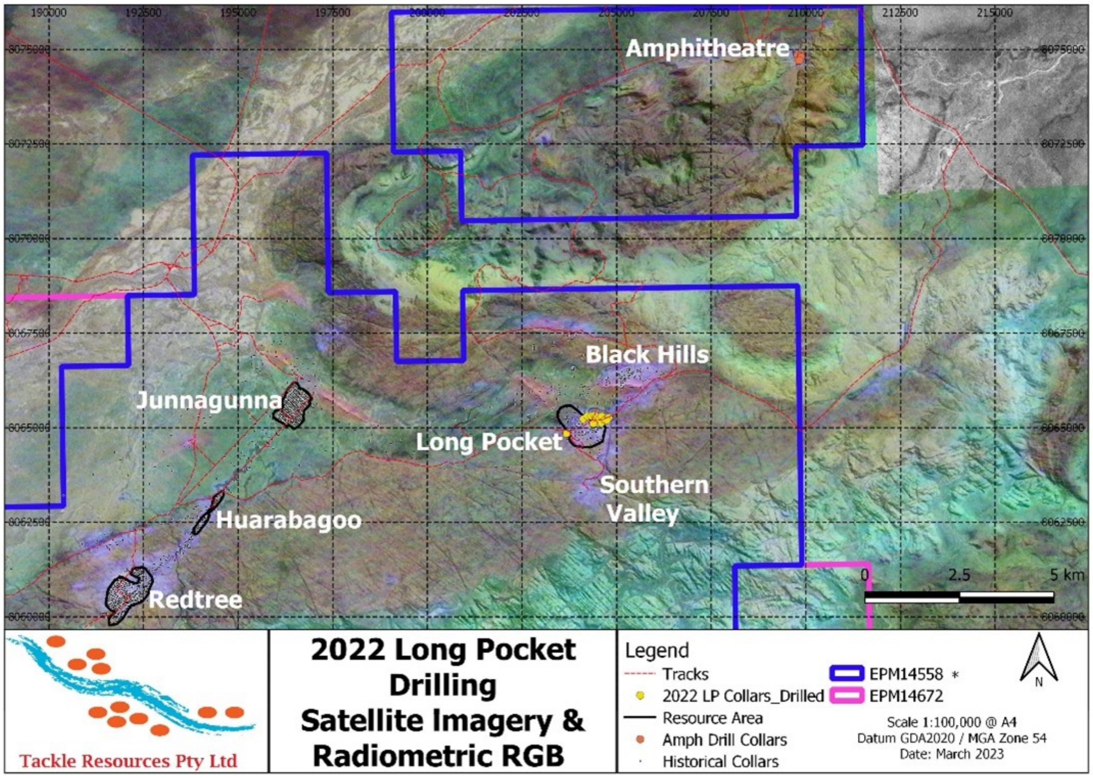

Figure 1: Westmoreland Project showing key uranium deposits

Commenting on the exploration results, Laramide's President and CEO, Marc Henderson said:

"The extension of observed shallow uranium mineralisation at Long Pocket is highly encouraging as we seek to incorporate the Long Pocket deposit into our global resource base at Westmoreland. Importantly, we are also beginning to test many underexplored uranium prospects within our tenure, the first of which, Amphitheatre, has returned ore grade intercepts. We look forward to providing investors with regular updates as we continue to accelerate exploration work throughout 2023."

Long Pocket

Long Pocket is located 7km to the east of the Junnagunna Uranium deposit and 12km northeast of Redtree (Fig. 1).

Drilling comprised a broad spaced diamond drilling program of 13 holes for 727.5m to test potential north-eastern extensions of the Outcamp prospect and building on 2010 drilling results.

Significant drilling results (>200ppm U_3O_8) include:

LP22DD001 – 2m @ 403ppm U_3O_8 from surface, and 2.7m @ 718ppm U_3O_8 from 39.3m

LP22DD003 – 2.2m @ 287ppm U_3O_8 from 29.8m

LP22DD008 – 0.6m @ 503ppm U_3O_8 from 16.9m and 1m @ 401ppm U_3O_8 from 24m

Importantly, the results extend the envelope of known sandstone-hosted uranium mineralisation to the northeast. Furthermore, it confirms the shallow and flat-lying nature of mineralisation.

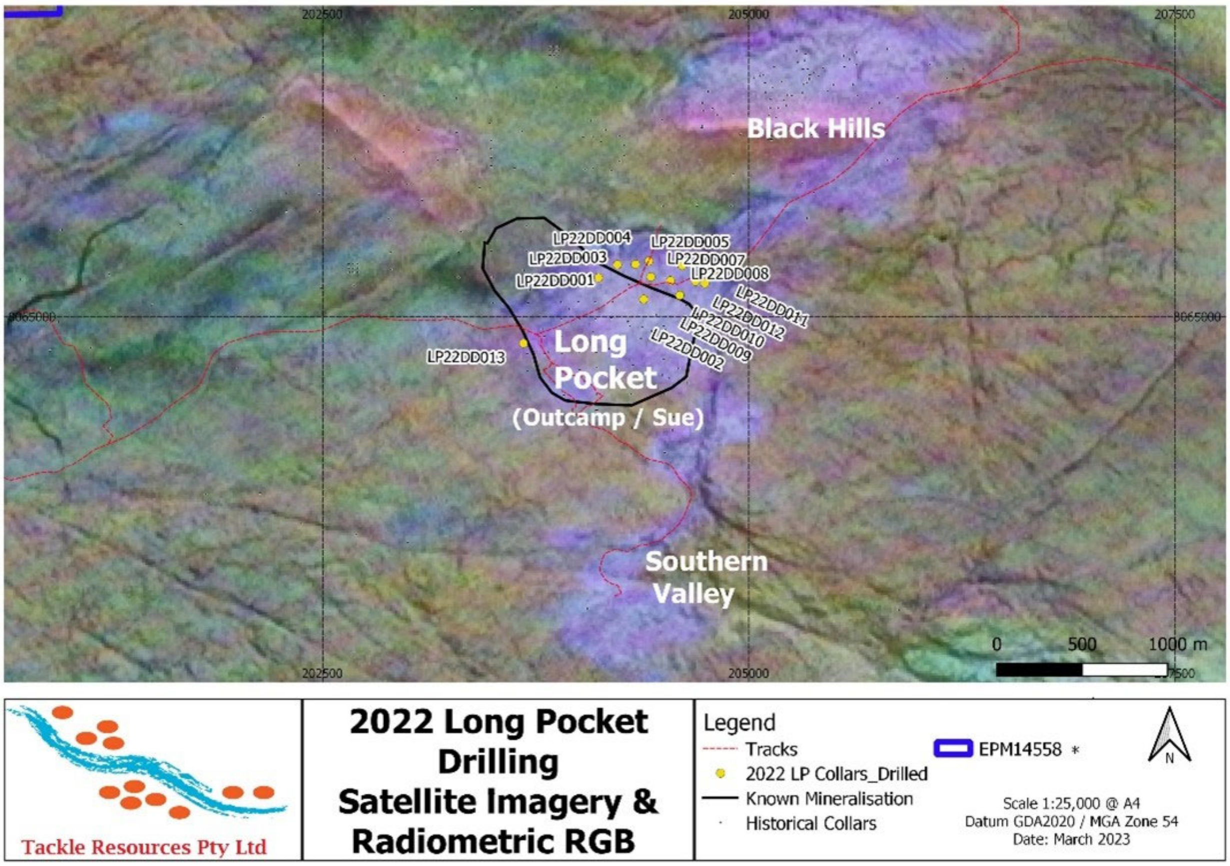

Figure 2: 2022 Long Pocket drilling showing key radiometric targets

Amphitheatre

The Amphitheatre uranium prospect is located 16km northeast of the Junnagunna uranium deposit and expresses as a strong 400m x 300m airborne radiometric anomaly (Fig. 3). The area was subject to historical exploration in the late 1960s and early 1970s which included percussion drilling and diamond holes with narrow intercepts of up to 0.838% U_3O_8[1] displaying visible uraninite and torbernite; no follow-up nor modern exploration has been conducted.

Visible secondary uranium mineralisation in the form of torbernite is present at surface however historical collar locations could not be validated in the field. Accordingly, an initial 'scout' drilling program was conducted in May 2022 which comprised five diamond drillholes for a total of 686m.

[1] Tahan 1971 (BHP) – Historical Company report (CR5206)

Significant results (>200ppm U_3O_8) include:

AMDD001 – 3m @ 507ppm U_3O_8 from 59m, including 1m @ 1072ppm (0.107%) U_3O_8

AMDD004 – 4m @ 277ppm U_3O_8 from 34m

AMDD005 – 2m @ 413ppm U_3O_8 including 1m @ 601ppm U_3O_8 from 89m

The shallow observed mineralisation share similarities with other Westmoreland uranium deposits, namely hosted with the PTW4 unit of the Westmoreland Conglomerate and, in places, appears to have a relationship with mafic intrusive units i.e., the Redtree dyke.

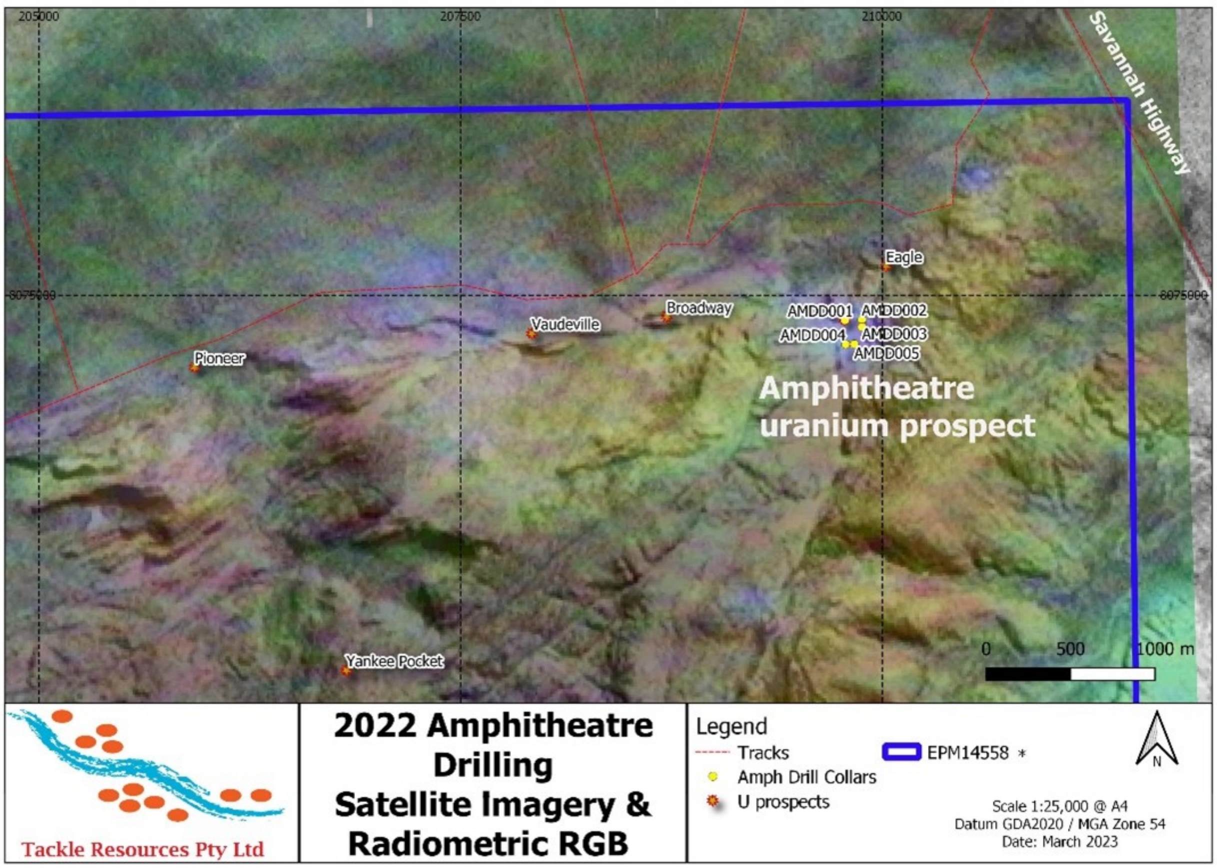

Figure 3: 2022 Amphitheatre drilling showing key radiometric targets

Whilst the initial results are encouraging, the results do not reflect the higher grades historically reported and further drill testing will be required to comprehensively test the area.

Next Steps

Encouraged by the 2022 exploration drilling results Laramide intends to follow up in the 2023 field season with a resource definition drilling program at Long Pocket. First pass exploration drilling is also planned for the nearby Black Hills and Southern Valley uranium prospects (Fig.1).

Black Hills, located 1km to the northeast of Outcamp, presents as a broad airborne radiometric anomaly. Historical (QML, 1970) drilling results include 3.13 @ 0.44% U_3O_8 (DDL018) and 7.77m @ 0.14% U_3O_8 (DDL013)[2] which have not been followed up during Laramide's tenure.

Southern Valley is located 1.5km to the south of Outcamp (Fig. 1) with a strong airborne radiometric response, visible outcropping uranium mineralisation, and historical workings it represents one of Laramide's highest priority regional exploration targets.

As well, drilling at Amphitheatre will be designed to test along strike and down dip from mineralisation observed during the 2022 program. Despite the recent work, the prospect has limited drill testing relative to the size of radiometric target.

Furthermore, Laramide has identified zones for potential extension to mineralisation at the Huarabagoo deposit which will be tested with up to 1,000m of Resource Extension drilling. Huarabagoo is located in the structural corridor between Redtree and Junnagunna (Fig. 1) and is currently included in the Westmoreland Resource. The Huarabagoo deposit and Huarabagoo-Junnagunna structural corridor is the least explored of the three main deposits at Westmoreland and was most recently drill tested in 2012 with new zones of mineralisation being identified, showing scope for growth[3].

In total Laramide has plans to complete up to 5,000m of drilling during 2023 to further investigate the Huarabagoo resource extension, for Long Pocket resource definition and exploration, and to continue Amphitheatre exploration.

The information in this announcement relating to Exploration Results is based on information compiled or reviewed by Mr. Rhys Davies, a contractor to the Company. Mr. Davies is a Member of The Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and is a Qualified Person under the guidelines of the National Instrument 43-101. Mr. Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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To learn more about Laramide, please visit the Company's website at www.laramide.com or contact:

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[2] QML – CR0003649 (1970)
[3] LAM TSX Release 17 October 2012 "Laramide Identifies New Zone of Mineralisation in Initial Drilling Results at Westmoreland"

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About Laramide Resources Ltd.:

Laramide is focused on exploring and developing high-quality uranium assets in Australia and the United States. The company's portfolio comprises five advanced uranium projects. Each asset has been carefully chosen for their size, production potential, and are considered late-stage, low-technical risk projects.

The Westmoreland project in Queensland, Australia, is one of the largest uranium development assets held by a junior mining company. This project has a PEA which describes an economically robust, open-pit mining project with a mine-life of 13 years. Additionally, the adjacent Murphy Project in the Northern Territory of Australia is a greenfield asset which Laramide strategically acquired to control the majority of the mineralized system along the Westmoreland trend.

In the United States, Laramide's assets include the NRC licensed Crownpoint-Churchrock Uranium Project, which is proposed to be developed using in-situ recovery ("ISR") production methodology. The company also owns the La Jara Mesa project in the historic Grants mining district of New Mexico and the fully permitted underground project, called La Sal, in Lisbon Valley, Utah.

This press release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

Appendix 1

Long Pocket – Drill Collar details

HOLE ID	GDA94_Easting	GDA94_Northing	Dip	GridAzi	Depth (m)
LP22DD001	204118	8065229	-80	90	60.8
LP22DD002	204383	8065103	-80	90	60.8
LP22DD003	204229	8065306	-80	90	61
LP22DD004	204335	8065308	-80	90	60.9
LP22DD005	204414	8065327	-80	70	60.9
LP22DD006	204425	8065234	-80	90	60
LP22DD007	204540	8065212	-80	90	51.8
LP22DD008	204609	8065300	-80	90	51.9
LP22DD009	204595	8065126	-80	90	51.9
LP22DD010	204687	8065208	-80	90	51.9
LP22DD011	204787	8065258	-80	90	51.8
LP22DD012	204742	8065196	-80	90	51.9
LP22DD013	203678	8064844	-80	90	51.9

Long Pocket - Significant Results (>200ppm U3O8)

HOLE ID	SampleID	Depth from	Depth to	Interval (m)	U3O8 ppm
LP22DD001	BOM15376	0	1	1	300.6
LP22DD001	BOM15377	1	2	1	504.6
LP22DD001	BOM15396	39.3	40.1	0.8	420.9
LP22DD001	BOM15397	40.1	41	0.9	998.6
LP22DD001	BOM15398	41	42	1	734.5
LP22DD003	BOM15419	29.8	30.3	0.5	321.9
LP22DD003	BOM15421	30.3	31	0.7	305.4
LP22DD003	BOM15422	31	32	1	233.4
LP22DD004	BOM15434	28.2	29	0.8	306.5
LP22DD006	BOM15478	46	47	1	210.5
LP22DD007	BOM15488	26	26.65	0.65	201.0
LP22DD008	BOM15522	16.9	17.15	0.25	224.0
LP22DD008	BOM15523	17.15	17.55	0.4	781.7
LP22DD008	BOM15533	24	25	1	400.9
LP22DD009	BOM15555	29.85	30.15	0.3	320.7

Amphitheatre Collar details

HOLE ID	GDA_Easting	GDA_Northing	Dip	GridAzi	Depth (m)
AMDD001	209780	8074852	-60	270	147.2
AMDD002	209880	8074856	-60	270	210.5
AMDD003	209881	8074811	-60	270	102.3
AMDD004	209784	8074709	-60	270	81.5
AMDD005	209836	8074710	-60	270	144.5

Amphitheatre significant intercepts (>200ppm U3O8)

SAMP ID	HOLE ID	FROM	TO	INTERVAL	U3O8	Au
BOM15264	AMDD001	59	60	1	365.49	0.33
BOM15266	AMDD001	61	62	1	1072.89	0.67
BOM15299	AMDD002	192	193	1	235.8	0.02
BOM15341	AMDD004	34	35	1	306.54	0.05
BOM15342	AMDD004	35	36	1	436.23	0.04
BOM15344	AMDD004	37	38	1	247.59	0.06
BOM15366	AMDD005	89	90	1	224.01	0.005
BOM15367	AMDD005	90	91	1	601.29	0.01

APPENDIX 2: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any*	***Diamond Drilling (DD)*** ***Amphitheatre*** • *HQ drill core sizes were utilised (with triple tube/splits as required) to ensure maximum sample recovery* • *Samples were selected based on radioactivity defined by >50cps utilising handheld 'exploranium' GR-110 unit* • *Core samples were ½ cut using core saw with ½ sample being retain for future reference or QAQC.* • *Generally, samples were taken at 1m intervals but in places sampling was defined by geological contact.* • *Samples sent to ALS Laboratories Mt Isa or Townsville Au for Au assay via 30 to 50g fire assay (method Au-AA26), and multi-element assay via ME-ICP methods considered industry standard.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:35 or better*

Criteria	JORC Code explanation	Commentary
	measurement tools or systems used. • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	*intervals with samples in conjunction with laboratory duplicates and internal QA/QC* • *All sampling, assay and QA/QC procedures considered industry standard and/or best practice and appropriate for the style of mineralisation* ***Long Pocket*** • *NQ drill core sizes were utilised (with triple tube/splits as required) to ensure maximum sample recovery* • *Samples were selected based on radioactivity defined by >50cps utilising handheld 'exploranium GR-110 unit* • *Core samples were ½ cut using core saw with ½ sample being retain for future reference or QAQC.* • *Generally, samples were taken at 1m intervals but in places sampling was defined by geological contact.* • *Samples sent to ALS Laboratories Mt Isa or Townsville Au for Au assay via 30 to 50g fire assay (method Au-AA26), and multi-element assay via ME-ICP methods considered industry standard.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC* • *CRMs were provided by OREAS* • *All sampling, assay and QA/QC procedures considered industry standard and/or best practice and appropriate for the style of mineralisation*
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	***Diamond Drilling*** ***Amphitheatre and Long Pocket*** • *NQ DD core size including use of triple tube to ensure maximum sample recovery where required and core preservation to maximum depth of ~200m* • *Sample recovery was overall excellent however zones of broken ground conditions limited full recovery and orientation in some zones.* • *Core was oriented via Reflex Ezi-Shot core tool or equivalent where possible*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• *NQ core (triple tube as required) was used, with careful drilling techniques, appropriate product use and short runs in broken ground to ensure maximum recovery and core preservation* • *Recovery was carefully measured each core run at the rig, then using drillers blocks and double checking via on ground/core shed measurement through standard metre mark up and geotechnical logging (run recovery, breaks per metre, RQD etc)* • *All data was entered onto paper or digital spreadsheets and collated into a validated digital database* • *Samples were half (NQ) split via diamond core saw on site, apexing mineralisation to ensure representative sampling where possible.* • *Some zones were subject to quarter core sampling for Petrology sample selection – in these cases ¼ core has been retained.*

Criteria	JORC Code explanation	Commentary
		• *The sample size and sampling techniques are considered appropriate and industry standard practice for the style of mineralisation* • *No significant issues were noted regarding sample bias other than minor loss in some zones of drilling difficulty and no notable grade bias due to sample recovery issues identified*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• *All diamond drilling was logged for geology in the field by qualified geologists with lithological and mineralogical data recorded for all drill holes using a coding system developed specifically for the project* • *Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity, estimates of mineral quantities, sample recovery, weathering and oxidation state, radioactivity plus geotechnical and structural logging is also conducted were possible* • *Sampling details are also collected and entered* • *Geological logging is qualitative in nature and considered appropriate for the level of detailed required* • *All DD samples are photographed wet shortly after drilling and markup, labelled and filed for future record* • *All holes are logged and entered into validated excel spreadsheet. Import to digital database is underway.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	***DD sampling and sub-sampling*** • *As prior sections* • *DD core (NQ or HQ) was half-cored via Almonte or diamond brick core saw with a maximum length of 1m for a representative sample of ~3-5kg weight* • *Veins/mineralisation were apexed to ensure representivity where possible, retaining orientation lines* • *Broken/fissile core was sampled by paint scraper where possible.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:35 (Amphitheatre) and 1:20 or better (Long Pocket) intervals with samples in conjunction with laboratory duplicates and internal QA/QC* • *All samples were double-checked for numbering, missing and data integrity issues prior to dispatch* • *No QA/QC or sampling issues were noted* • *The sample and sub-sample size and sampling techniques are considered appropriate and industry standard practice for the style of mineralisation* ***DD sample preparation*** • *Samples were prepared and analysed at ALS Mt Isa, Townsville or Brisbane* • *Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm* • *The resulting material is then passed to a series LM5 pulverisers and ground to pulp of a nominal 85% passing of 75µm, typically with a 1-3kg sample size* • *The milled pulps were weighed out (30-50g depending on company) and underwent analysis for Au by fire assay (method Au-AA26) and broad suite multi-element via ME-ICP61*

Criteria	JORC Code explanation	Commentary
		• *Field sample and laboratory sample and preparation techniques are considered appropriate and industry standard practice for the style of mineralisation*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• *Laboratory-prepared sample pulps were weighed out (30-50g depending on company) and underwent analysis for Au by fire assay (method Au-AA25) and broad suite multi-element via either aqua regia ME-ICP61* • *Assaying techniques and laboratory procedures used are appropriate for the material tested and the style of mineralisation* • *NORM samples were subset and analysed at ALS Perth.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC* • *Certified Reference Materials (CRMs) were sourced through Geostats Pty Ltd and OREAS Pty Ltd, with samples of a similar nature to the uranium mineralisation and/or similar grade ranges to ensure representivity* • *Laboratory analytical techniques are considered appropriate and industry standard practice for the style of mineralisation* • *Acceptable levels of accuracy and precision were obtained* • *No external third-party QA/QC reviews have been undertaken.* • *Handheld Exploranium (Scintillometer) and GeoSensor (Spectrometer)devices were also used for preliminary guidance and additional information regarding radioactivity, lithologies and interpretation*
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *Field data is entered manually onto paper and/or directly into digital spreadsheets per hole before review, validation and compilation prior to implementation into company databases and external storage* • *Physical copies are retained and filed, and digital document control procedures are in place* • *Regular reviews and auditing of the databases occur to ensure clean, tidy and correct information* • *Significant intersections are reviewed and checked via project geologist and exploration manager after both manual and automated (Micromine) interval calculations* • *No twinned holes have been completed to date* • *A x1.179 conversion factor has been applied to U ppm assays results to obtain a U3O8 equivalent grade.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Drill hole collar data was collected via handheld GPS with an accuracy of +/- 3m* • *Grid system used is GDA94 Zone 54* • *Previous drilling by BHP at Amphitheatre is reported in a local grid. Collars could not be validated in field so have not conversion factor is applied nor are collar locations proposed or presented due to this uncertainty.* • *Downhole surveys were completed for all holes with a nominal 30m or better downhole spacing using Reflex Ezi-Track or Ezi-Shot single shot or multi-shot camera tool.*

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *Geological interpretation and mineralisation continuity analysis indicates data spacing is insufficient for definition of a Mineral Resource* • *Sample compositing has been applied for barren/background lithologies and also for mineralisation wireframe interpretation* • *Mineralisation compositing for initial interpretation and resource wireframe creation used a 1m minimum width, 200ppm U3O8 grade and 1m maximum internal dilution in conjunction with structure and geological interpretation* •
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• *Mineralisation at Amphitheatre and Long Pocket is interpreted as generally flat lying, sandstone hosted uranium with association with proximal mafic dyke/sill units. The orientation of of the mafic units is yet to be determined and requires further drilling information.* • *All DD drilling is optimally oriented to ensure the most appropriate and most perpendicular intersection angle to mineralisation as possible with respect to available drilling locations* • *Bias is also reduced via apexing of mineralisation in drill core where possible* • *Limited bias is interpreted*
Sample security	• *The measures taken to ensure sample security.*	• *LCR chain of custody and sample security was ensured by staff preparation of samples into checked and zip-tied polyweave bags transported by staff personnel direct to ALS Mt Isa.* • *No issues were reported or identified*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *No third-party audit or review of sampling data was conducted.*

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• *Laramide Resources Ltd through its wholly owned subsidiary Tackle Resource Pty Ltd owns a 100% interest in the Westmoreland Project consisting of 2 granted and contiguous Exploration Permits for Minerals (EPMs) – EPM 14558 and EPM 14672.* • *Tenements are in excellent standing* • *Existing environmental surveys conducted to date have not identified any impediments to the project* • *Existing cultural heritage surveys conducted to date have identified areas defined as exclusion zones until further surveys and negotiations are conducted*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *The project has been subject to exploration by a number of companies including historic operators in the early 1960 and 1970s (Queensland Mines Ltd) and several*

Criteria	JORC Code explanation	Commentary
		other companies throughout the 1980s and 1990s including CRA/Rio Tinto. Recent exploration has consisted of significant resource definition drilling during the period of Tackle's tenure 2005 - present
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *The Westmoreland region lies within the Palaeoproterozoic Murphy Tectonic Ridge, which separates the Palaeoproterozoic Mt Isa Inlier from the Mesoproterozoic McArthur Basin and the flanking Neoproterozoic South Nicholson Basin.* • *The oldest rocks exposed in the area are early Proterozoic sediments, volcanics and intrusives, deformed and regionally metamorphosed before 1875 Ma. These Murphy Metamorphics (Yates et al., 1962) are represented mainly by phyllitic to schistose metasediments and quartzite. They are overlain by two Proterozoic cover sequences laid down after the early deformation and metamorphism of the basement and before a period of significant tectonism, which began at about 1620 Ma.* • *The oldest cover sequence is the Cliffdale Volcanics unit, which unconformably overlies the Murphy Metamorphics. The Cliffdale Volcanics contain over 4000m thickness of volcanics of probably subaerial origin, more than half of which consists of crystal-rich ignimbrites with phenocrysts of quartz and feldspar. The remainder is rhyolite lavas, some of which are flow banded. The ignimbrites are more common in the lower part of the sequence, with the Billicumidjii Rhyolite Member occurring towards the top.* • *The Cliffdale Volcanics are comagmatic with the Nicholson Granite, and together they comprise the Nicholson Suite. SHRIMP dating of both the Nicholson Granite and the Cliffdale Volcanics gave an age of 1850 Ma (Scott et al., 1997).* • *Unconformably overlying the Nicholson Suite is the Tawallah Group (Yates et al., 1962). This is the oldest segment of the southern McArthur Basin. The base is a sequence of conglomerates and sandstones comprising the Westmoreland Conglomerate (Carter et al., 1958). The conglomerates thin out to the southeast and are in turn conformably overlain by the Seigal Volcanics (Grimes & Sweet, 1979), an andesitic to a basic sequence containing interbedded agglomerates, tuffs and sandstones. Together these units comprise about two-thirds of the total thickness of the Tawallah Group. In turn, the volcanics are overlain by the McDermott Formation, the Sly Creek Sandstone, the Aquarium Formation, and the Settlement Creek Volcanics.* • *Uranium mineralisation has been recognised in the Westmoreland region in numerous structural and stratigraphic positions. These include:* 1. *associated with faults and fractures in Murphy Metamorphics;* 2. *in shear zones in the Cliffdale Volcanics near the*

Criteria	JORC Code explanation	Commentary
		Westmoreland Conglomerate unconformity; 3. at the reverse-faulted contact between Cliffdale Volcanics and Westmoreland Conglomerate; 4. within Westmoreland Conglomerate about 50m above its base; 5. in Westmoreland Conglomerate in close proximity to the overlying Seigal Volcanics; 6. in association with mafic dykes and sills; and 7. in shear zones within the Seigal Volcanics. • The most important uranium deposits occur on the northern dip slope of the Westmoreland Conglomerate in situation five above. The deposits represent thicker and higher-grade concentrations of trace uranium mineralisation than is regionally common beneath the Seigal Volcanics – Westmoreland Conglomerate contact and along the flanks of the Redtree dyke zone. Mineralisation in other settings is only present in trace amounts (Rheinberger et al., 1998). • The deposits are associated with an altered basic dyke system intruded along faults. Mineralisation is present in both the sandstones and dyke rocks. To the north, the Westmoreland Conglomerate is overlain by the Seigal Volcanics under Recent alluvial cover.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• All relevant drill hole information including locations and assays have previously been provided in Appendix tables within this document. • Drilling is reporting of exploration results only
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-	• Generally, sampling was conducted at 1m intervals. • Where samples cut to geological contact were <1m it is noted. • Intervals were aggregated using mean weighted average.

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	off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *Data from individual samples are presented in Tables 2 &4* • *No metal equivalents are calculated.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• *Mineralisation is interpreted to be on NNE-trending steeply WNW-dipping linear to anastomosing structures* • *All DD drilling is optimally oriented to ensure the most appropriate and most perpendicular intersection angle to mineralisation as possible with respect to available drilling locations* • *All reported results are down-hole lengths, with the majority of intersections being between 75-95% of estimated true widths*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *See body of announcement.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *All drillhole and assay data from Westmoreland drilling to the time of update have been reported and can be accessed via www.sedar.com.* • *All results reported within this document relate to recent drilling activities and are represented as mineralised intervals with U3O8 values exceeding 200ppm,*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating*	• *No other substantive data is available*

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	substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Additional exploration, resource, geotechnical and metallurgical drilling is proposed and required.* • *Further metallurgical test work, engineering and economic scoping to pre-feasibility studies including environmental, heritage and compliance requirements are also in preparation*