FOR IMMEDIATE RELEASE

<u>Announcement Reissue:</u> The following was previously (July 19, 2023) announced on the ASX. This reissuance now includes required JORC table disclosure.

Laramide commences 2023 Australian exploration campaign; drilling underway at Westmoreland Uranium Project

TORONTO, Canada – July 28, 2023 -- Laramide Resources Ltd. ("**Laramide**" or the "**Company**") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) is pleased to announce that exploration drilling has commenced at Amphitheatre uranium prospect, Westmoreland in Queensland. Resource drilling will then proceed at the nearby Long Pocket and Huarabagoo deposits. Concurrently, fieldwork on strategic, historically known targets at the Murphy Project in Northern Territory are also underway. Laramide is embarking on an aggressive program this year with an experienced field team to expand Laramide's global uranium resources as well as to investigate the potential for historically reported and strategic critical metals.

Highlights

<u>Westmoreland Update</u>

- Exploration drilling at Amphitheatre prospect is underway;
- The program includes 10 holes and is planned to validate historical drilling and extend zones of mineralisation identified in 2021;
- Resource Definition Drilling at Long Pocket to follow which will build toward a Maiden Mineral Resource Estimation; and
- Resource Extension drilling at Huarabagoo ahead of a planned global resource update;
- Drilling at Huarabagoo will also target gold mineralisation observed in 2012.

<u>Murphy Update</u>

- Ground radiometric surveys underway;
- First systematic exploration of some uranium and base metal prospects in over 40 years, following up on targets identified by BHP in the 1970's;
- Laramide plans to investigate this large mineral system which has returned notable results from historic sampling and includes significant tin, tungsten, REE, vanadium as well as copper and gold.

<u>Corporate</u>

- Mineral Development License (MDL) application over the Westmoreland deposits is progressing;
- Two new exploration lease applications with strategic opportunities for uranium and critical minerals have been submitted in Queensland, contiguous to the Westmoreland Project;
- Engagement of Mr. Rhys Davies (MGeol, MSc, MAIG, RPGeo, FGS).

Laramide has kicked off the 2023 field season with exploration drilling commencing at Amphitheatre with the company planning to complete up to 4,000m of diamond drilling across the Westmoreland project focused on resource definition and exploration at Long Pocket, and resource extension at Huarabagoo.

Concurrently, ground based radiometric surveys are underway at multiple uranium prospects on the Murphy Project, Northern Territory.

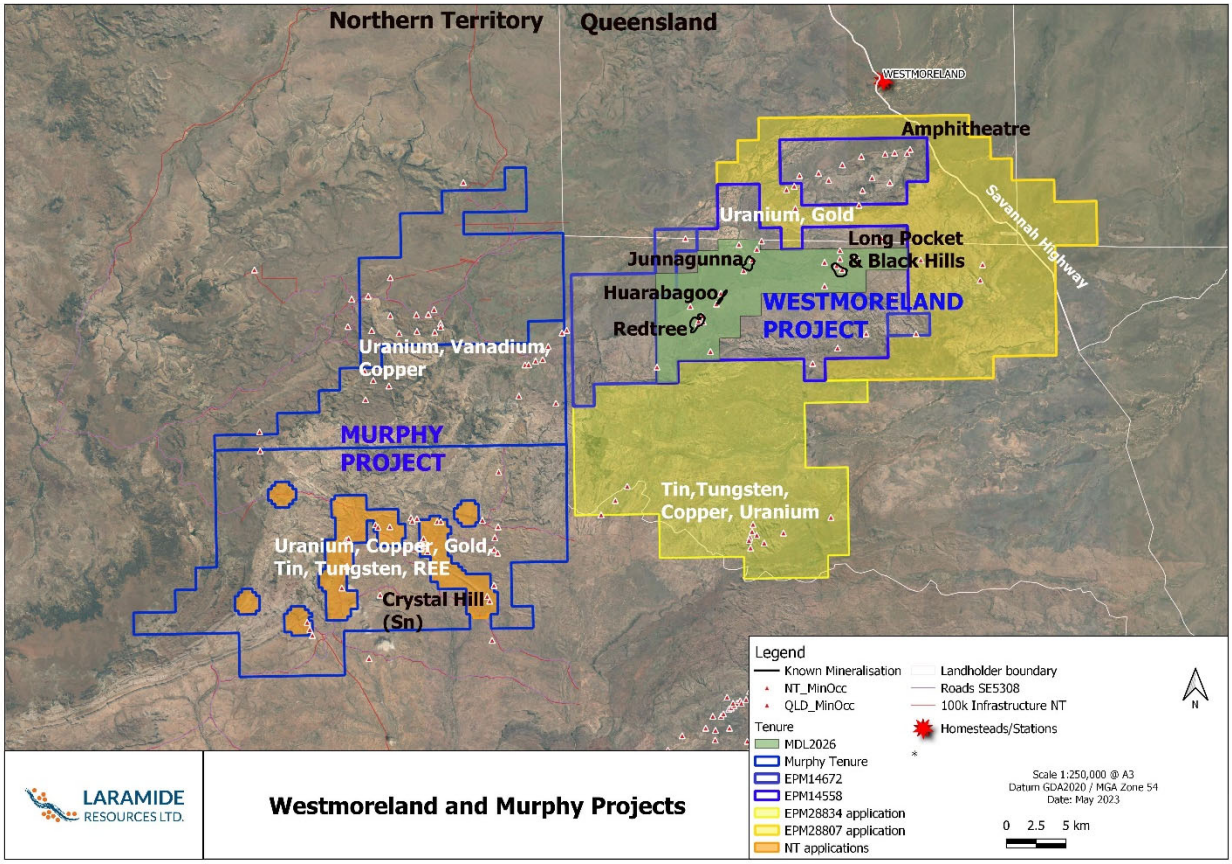

Figure 1: Laramide's Australia tenures showing key uranium deposits and new metals prospects.

Commenting on the proposed exploration, Laramide's President and CEO, Marc Henderson says,

"*After a late and significant wet season, it is great to see the field teams start work on what we think will be a large and consequential exploration effort across our large land package in Northern Australia.*

A successful hiring process brings experienced staff and contractors with the long-term view to build institutional knowledge of the project. We are pleased to have Rhys Davies back on board and leading this aggressive campaign. Rhys has previously worked for Laramide during the 2006-2009 Resource drilling campaign.

Resource definition drilling at Long Pocket will expand on the encouraging 2022 drilling results and support resource extension drilling at Huarabagoo as we seek to grow our global resource base at Westmoreland. We look forward to following up on the 2022 drilling ore grade intercepts at Amphitheatre, building an understanding of mineralisation controls and assessing the potential deposit scale.

Meanwhile a systematic sampling and geophysical program of work at the Murphy Project will refine uranium and critical metals targets for future exploration drilling."

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. Visible secondary uranium minerals such as carnotite and torbernite are present at surface, hosted within the PTW4 unit of the Westmoreland Conglomerate. Mineralisation identified in 2022 drilling appears to have a relationship with the mafic intrusive, sharing similarities with other nearby uranium deposits, namely Redtree, Huarabagaoo and Junnagunna which host a combined 51.9Mlb U_3O_8 resource[1].

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[2] displaying visible uraninite and torbernite.

Significant results (>200ppm U_3O_8) from 2022 drilling included[3]:

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

Up to 10 holes for a total 1,000m drilling have been designed to validate historical drilling and establish the architecture of the mafic intrusive unit to understand geological controls on mineralisation.

Figure 2: Photo of Amphitheatre, looking east. Historical vertical shaft in foreground with torbernite-rich spoil heaps behind.

[1] https://laramide.com/projects/westmoreland-uranium-project/

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

[3] LAM TSX Release 24 April 2023 https://bit.ly/46WXyAU

Long Pocket and Black Hills

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

Encouraged by the 2022 exploration drilling results, Laramide will follow up in the 2023 field season with a more substantial resource definition drilling program at Long Pocket. First pass exploration drilling is also planned for the nearby Black Hills uranium prospect.

Black Hills, located 1km to the northeast of Long Pocket, 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)[4] which have not been followed up during Laramide's tenure.

Significant drilling results (>200ppm U_3O_8) from 2022 included[5]:

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

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.

Huarabagoo

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[6].

The 2023 drilling campaign is being conducted entirely as a single-shift diamond program providing a combination of NQ and HQ core. The program is expected to be fully complete by October 2023.

Murphy Project

The Murphy Project was acquired to strategically control the known geological host of the Westmoreland uranium deposits and is therefore prospective for uranium. However, the Murphy Inlier also hosts numerous other mineral occurrences and deposits including tin, tungsten, copper, REEs, vanadium as well as gold.

Concurrent with Westmoreland drilling, the Laramide team have commenced fieldwork at the Murphy Project. The project area hosts numerous uranium and base metal targets some of which have not been subject to on-ground investigation for decades. Initial work is focused on ground radiometric surveys to refine airborne radiometric anomalies, and surface rock and soil sampling.

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[4] QML – CR0003649 (1970)

[5] LAM TSX Release 24 April 2023 https://bit.ly/46WXyAU

[6] LAM TSX Release 9 January 2013 https://bit.ly/3Y3c1r5

Figure 3: A view of Crystal Hill (Tin/Tungsten), in the Murphy Project.

Corporate

Mineral Development License Application

A Mineral Development License (MDL) application was submitted to the Queensland government in March 2023[7] which secures the Westmoreland Project assets and signals Laramide's intent to develop the project when Policy conditions allow.

Two New Exploration Lease

In addition to the MDL application, Laramide has applied for two mineral exploration leases (Fig. 1) to the east and south of the Westmoreland Project. The eastern tenure is considered prospective for Westmoreland-style uranium under cover and the southern tenement represents a continuation of the Murphy Inlier geological belt which is host to a number of uranium, copper, tin, tungsten, vanadium and gold prospects.

Appointment of Mr. Rhys Davies

As part of Laramide's strategy to build its global and Australian project portfolio the company has appointed Mr. Rhys Davies to lead the programs. Mr. Davies holds an MGeol (Hons) Degree in Geology and MSc in Nuclear Decommissioning and Waste Management. He is a Member of Australian Institute of Geoscientists (MAIG); Registered Professional Geoscientist (RPGeo) in the field of Mineral Exploration; Fellow of the Geological Society of London (FGS); and Associate Member of the Nuclear Institute.

With over 17 years' experience in Mineral Exploration and Project Management in the mineral resources industry, Mr. Davies' career spans Australasia, Europe, Middle East and North Africa commodities including uranium, copper, cobalt, gold, tin, REEs and diamonds. In the field of exploration for uranium, copper, and gold exploration, he is qualified to act as Qualified Person (QP) as defined by CIM and

[7] LAM TSX Release 29 November 2022 https://bit.ly/3DhiGnU

Competent Person (CP) as defined by the JORC Code. As a previous employee, Mr. Davies returns to Laramide bringing institutional knowledge of the Westmoreland and Murphy Projects.

Cautionary statement: Historical drilling results referenced in this Market Release pre-date JORC and thus not reported to JORC Standard and should be considered accordingly.

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:

Marc Henderson, President and CEO
Toronto, Canada +1 (416) 599 7363

Ann Baines, Director, Investor Relations
Toronto, Canada +1 (647) 832-9904

Follow us on Twitter @LaramideRes

About Laramide Resources Ltd.:

Laramide is focused on exploring and developing high-quality uranium assets in Australia and the western United States. The company's portfolio comprises five advanced uranium projects in districts with historical production or superior geological prospectivity. 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 that 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 that 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 an 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: 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 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.*	***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 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.*

Criteria	JORC Code explanation	Commentary
		• *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.* • *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*	***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*

Criteria	JORC Code explanation	Commentary
	field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *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* • *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*	• *Drill hole collar data was collected via handheld GPS with an accuracy of +/- 3m*

Criteria	JORC Code explanation	Commentary
	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.*	• *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.*
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*	• *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*

Criteria	JORC Code explanation	Commentary
	any known impediments to obtaining a licence to operate in the area.	
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 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.* • *As referenced and footnoted: historical reports including CR3649 by Queensland Mines Ltd (QML) in 1970 CR5206 by Tahan in 1971 (BHP) are cited. These reports are available on the Queensland Government's Open Data Portal.* • *Data contained within these historical reports pre-date JORC standards and should be considered accordingly.* • *There is no materiality to the historical reports other than to guide future exploration efforts* • *The upcoming work program seeks to verify the validity of these historical results*
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*

Criteria	JORC Code explanation	Commentary
		(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 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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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*	• *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*

Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-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.*	• *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.* • *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,*	• *No other substantive data is available*

Criteria	JORC Code explanation	Commentary
	geotechnical and rock characteristics; potential deleterious or contaminating 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*