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FOR IMMEDIATE RELEASE
October 31, 2023

Laramide Updates Progress on 2023 Drilling Program and Makes New Discovery with "Off-Scale" Radioactivity Reading from Surface Reconnaissance

Highlights:

- **2023 Drilling campaign completed 4,108 metres; 40 holes across Amphitheatre, Long Pocket, Black Hills and Huarabagoo targets;**
- **Assay results from Amphitheatre confirm that shallow uranium mineralisation continues to the south:**
  - **(AM23DD004) 2.8m @ 392ppm U_3O_8 from 43m depth**
  - **(AM23DD005) 2.55m @ 439ppm U_3O_8 from 8.45m depth including 0.6m @ 920ppm U_3O_8**
- **>65,535cps "Off-Scale" radioactivity discovered at surface during reconnaissance exploration at new prospect, named U-Valley**

TORONTO, Canada – October 31, 2023 -- Laramide Resources Ltd. ("Laramide" or the "Company") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) is pleased to provide an update on the progress of the 2023 drilling campaign at the Westmoreland Project in NW Queensland.

Over 4,108m of diamond drilling, for 40 holes have been completed at four discrete targets: Amphitheatre, Long Pocket, Black Hills and Huarabagoo (Figure 5). The objective of the program was to investigate targets identified from radiometric anomalies testing the potential for a satellite deposit; to explore opportunities to extend the envelope of known mineralization; and to investigate the opportunities to expand the current uranium resources described in the Westmoreland PEA mine plan.

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

"We are pleased with our 2023 drilling campaign at Westmoreland, which commenced in July and has recently wrapped up. Thus far we have received assay results from the first of the four prospects that were drilled (Amphitheatre) and we expect subsequent results to be received over the coming months in the order which the targets were drilled (Long Pocket, Black Hills, and Huarabagoo). The breadth and scope of this year's targeting highlights the quality of Laramide's land position at Westmoreland and the potential to build on our existing 51.9Mlb Resource.

"The reconnaissance exploration discovery of an "off-scale" mineralisation reading and the sighting of outcropping uranium at a prospective new drill target was an unexpected bonus and will be followed up in 2024."

Results from drill holes AM23DD003 to AM23DD007 (Table 1, Figs 2 & 3), completed in August, have now been received and show multiple zones of shallow mineralisation including:

- (AM23DD004) 2.8m @ 392ppm U_3O_8 from 43m depth
- (AM23DD005) 2.55m @ 439ppm U_3O_8 from 8.45m depth including 0.6m @ 920ppm U_3O_8

Importantly, AM23DD004 and AM23DD005 have highlighted mineralisation over 200m south of previously reported drill results[1] and are unconstrained to the east and south (Figure 1). Amphitheatre, which is located 16km to the NE of the Westmoreland Project (51.9Mlbs U_3O_8 [2], Figure 5), is a potential satellite deposit.

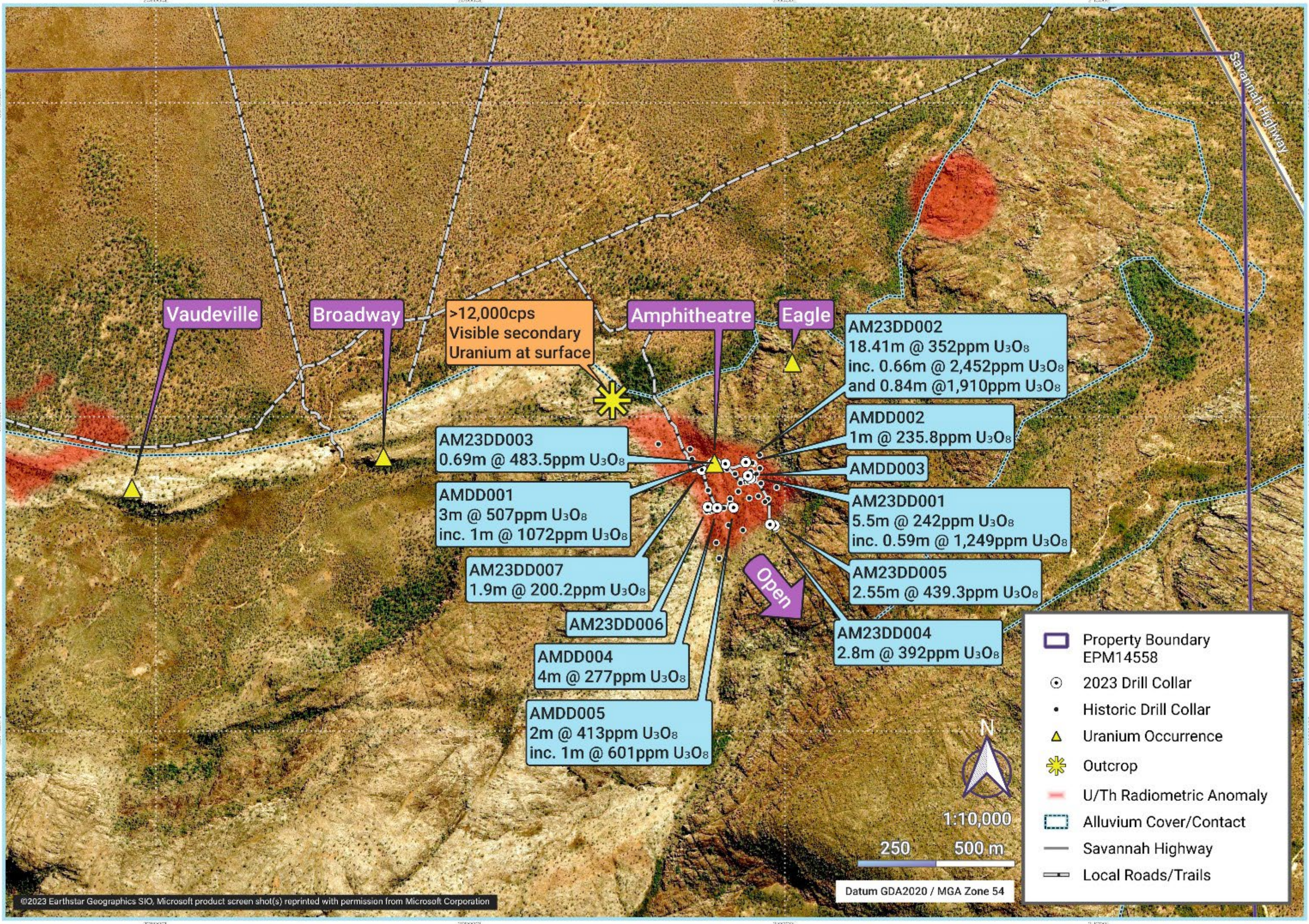

Figure 1: Amphitheatre Drilling 2023

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[1] Market Release: Laramide intercepts broad-based uranium mineralization in initial holes from 2023 Australian exploration program (29 September 2023)

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

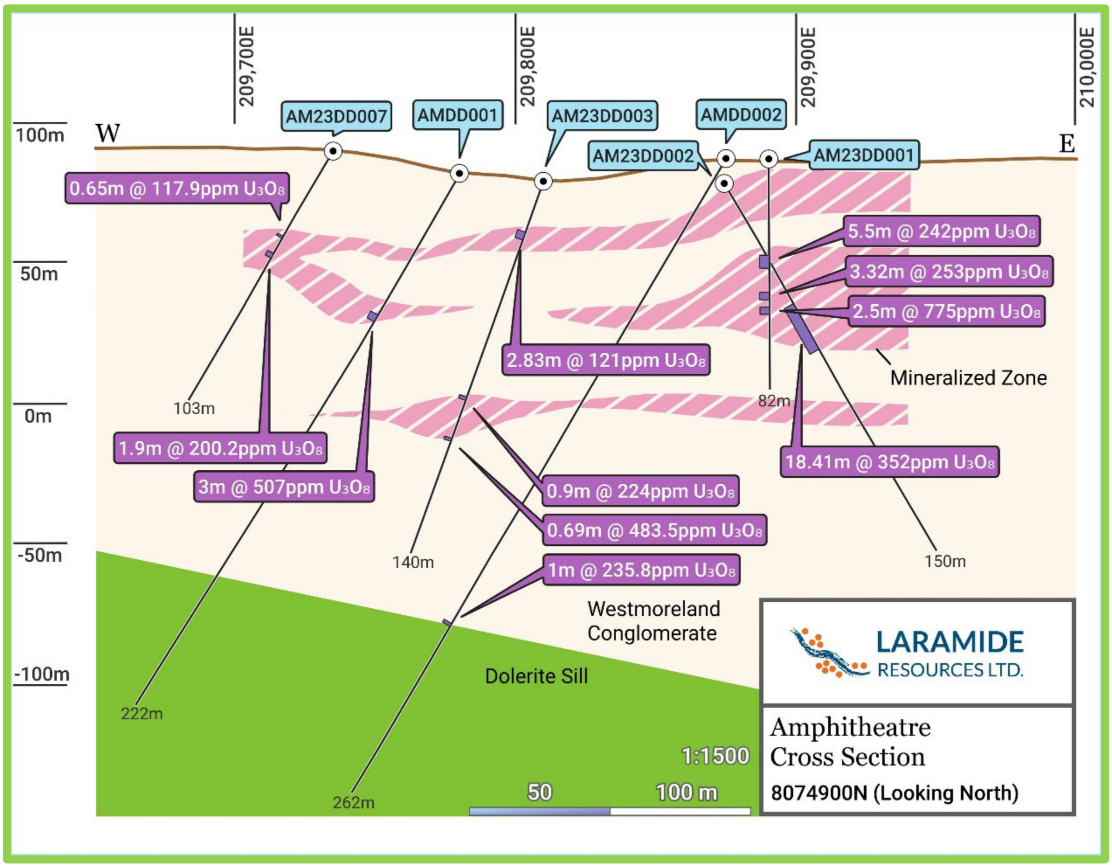

Figure 2: Amphitheatre Drilling Cross Section 8074900N

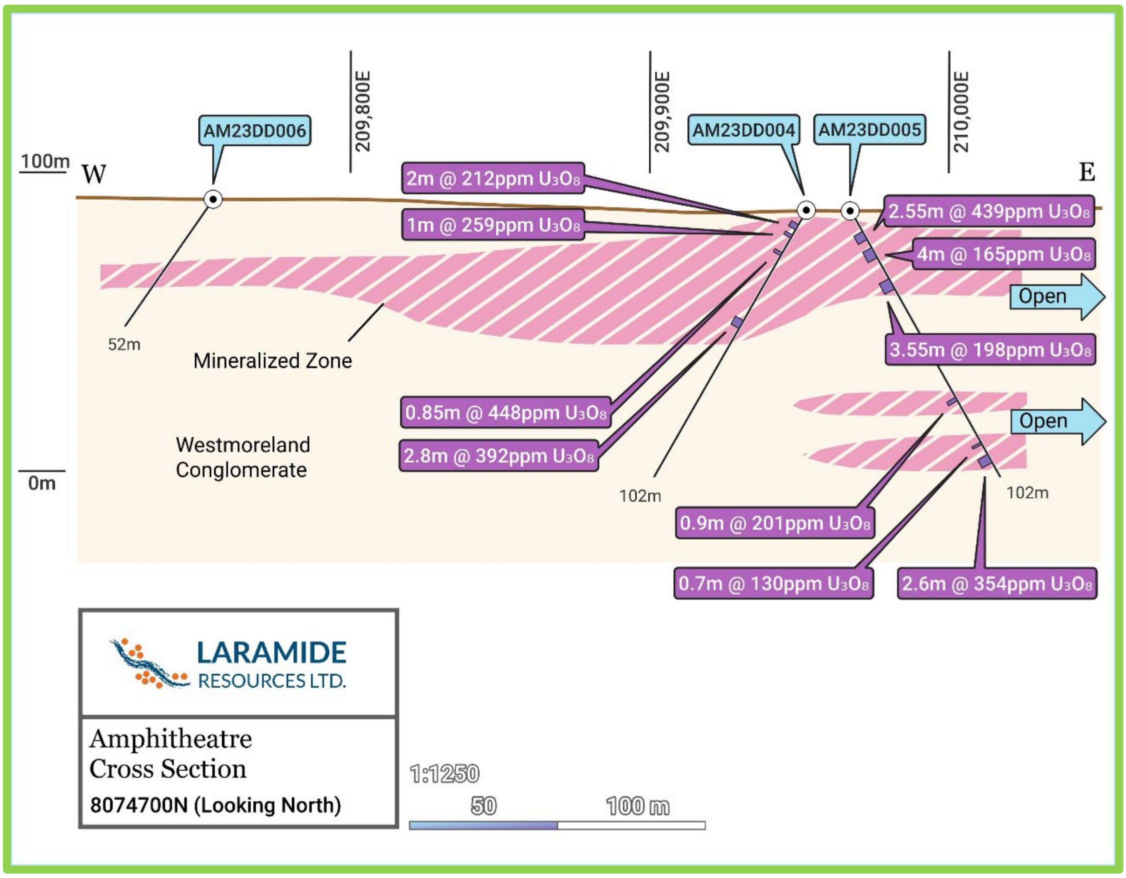

Figure 3: Amphitheatre Drilling Cross Section 8074700N

Recent field investigations have identified a zone of elevated radioactivity (>12,000cps[3]) approximately 400m northwest of Amphitheatre with outcropping secondary uranium mineralisation at surface (Figure 1). This increases the size potential of the Amphitheatre target and further groundwork is planned ahead of follow up drilling in 2024.

New Discovery: “Off-Scale" Radioactivity at U-Valley

Recent reconnaissance exploration at the U-Valley target has discovered extensive zones of surface radioactivity in Westmoreland Conglomerate including isolated “off scale”[4] (>65,535cps) points using a Super-Spec RS-125 Spectrometer. The U-Valley target is located 2km south of the Long Pocket prospect and presents as a 1.5km^2 airborne radiometric anomaly (Figure 4).

Geological mapping and ground scintillometer surveys are currently underway to refine the target zones ahead of potential scout drilling in the 2024 field season.

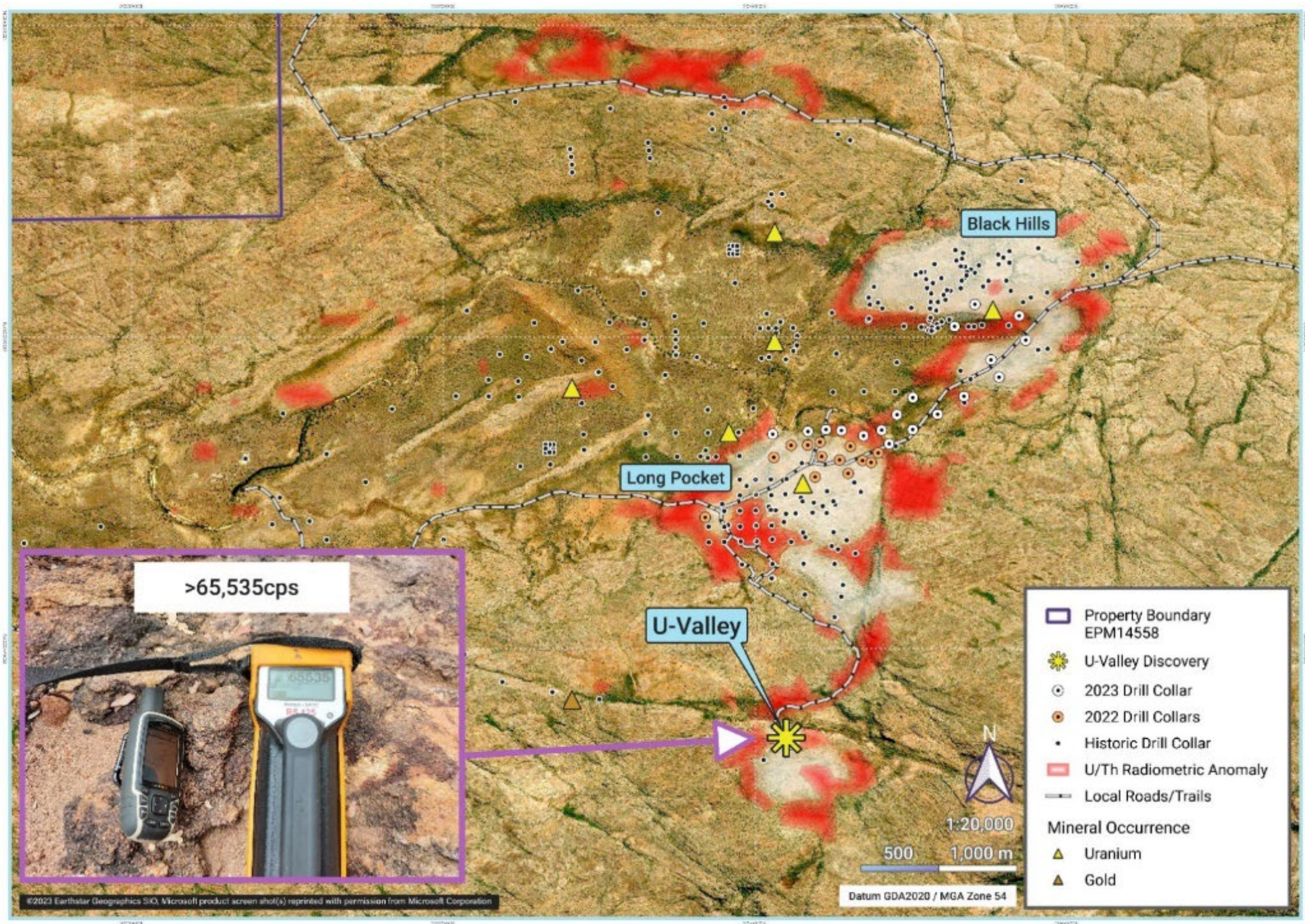

Figure 4: Super-Spec RS-125 spectrometer showing Off-Scale readings at U-Valley Prospect

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[3] CPS = counts per second

[4] *Reconnaissance exploration on regional targets described in the text commonly involve the use of handheld spectrometers. The Super Spec RS-125 unit is commonly used (globally) throughout the uranium industry. Super Spec RS-125 unit has a maximum cps limit of 65,565. “Off-scale” refers to reading that registers the highest reading for the spectrometer but not the actual reading.*

Table 1: 2023 Amphitheatre – Drill Collar details

HOLE ID	GDA94_Easting	GDA94_Northing	Dip	Azimuth	Depth (m)
AM23DD001	209890	8074803	-90	355	81.6
AM23DD002	209875	8074858	-60	85	150.5
AM23DD003	209810	8074849	-70	265	140.1
AM23DD004	209952	8074656	-60	265	102.4
AM23DD005	209967	8074653	-60	85	102.4
AM23DD006	209754	8074712	-55	265	51.5
AM23DD007	209735	8074830	-60	265	102.6

Table 2: AM23DD003 – 007 Significant intercepts (>100ppm U_3O_8)

Hole number	From	To	Length	Sample ID	U3O8 ppm	interval (m)	Interval U3O8 ppm
AM23DD003	19	20	1	AMPD206	70.8	2.83	121
AM23DD003	20	21	1	AMPD207	165.1		
AM23DD003	21	21.83	0.83	AMPD208	153.3		
AM23DD003	81.6	82.5	0.9	AMPD228	224	0.9	224
AM23DD003	97.31	98	0.69	AMPD235	483.5	0.69	484
AM23DD004	5	6	1	AMPD252	235.8	2	212
AM23DD004	6	7	1	AMPD253	188.7		
AM23DD004	9	10	1	AMPD256	259.4	1	259
AM23DD004	16.55	17.4	0.85	AMPD264	448.1	0.85	448
AM23DD004	43	43.8	0.8	AMPD295	318.4	2.8	392
AM23DD004	43.8	45	1.2	AMPD389	436.3		
AM23DD004	45	45.8	0.8	AMPD392	495.3		
AM23DD005	8.45	9.05	0.6	AMPD312	919.8	2.55	439
AM23DD005	9.05	10	0.95	AMPD314	11.8		
AM23DD005	10	11	1	AMPD315	754.7		
AM23DD005	14	15	1	AMPD319	141.5	4	165
AM23DD005	15	16	1	AMPD320	106.1		
AM23DD005	16	17	1	AMPD321	200.5		
AM23DD005	17	18	1	AMPD322	212.3		
AM23DD005	26.75	28	1.25	AMPD332	235.8	3.55	198
AM23DD005	28	29.15	1.15	AMPD333	106.1		
AM23DD005	29.15	30.3	1.15	AMPD334	153.3		
AM23DD005	72	72.9	0.9	AMPD337	200.5	0.9	201
AM23DD005	89.5	90.2	0.7	AMPD347	129.7	0.7	130
AM23DD005	94.05	95	0.95	AMPD353	82.5	2.6	354
AM23DD005	95	96	1	AMPD354	707.5		
AM23DD005	96	96.65	0.65	AMPD356	424.5		
AM23DD006	No significant intercepts						
AM23DD007	35.45	36.1	0.65	AMPD373	117.9	0.65	118
AM23DD007	42	42.75	0.75	AMPD381	117.9	1.9	200
AM23DD007	42.75	43.9	1.15	AMPD382	271.2		

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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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.

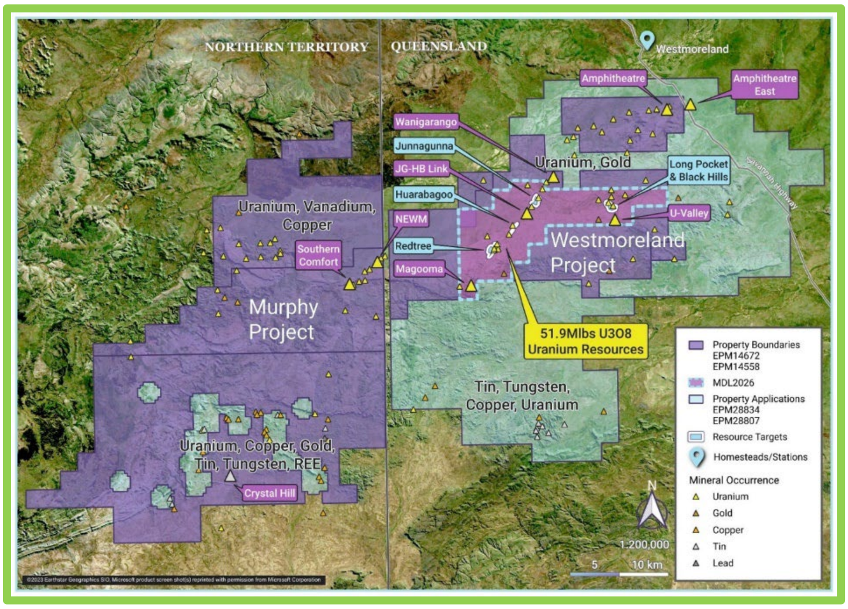
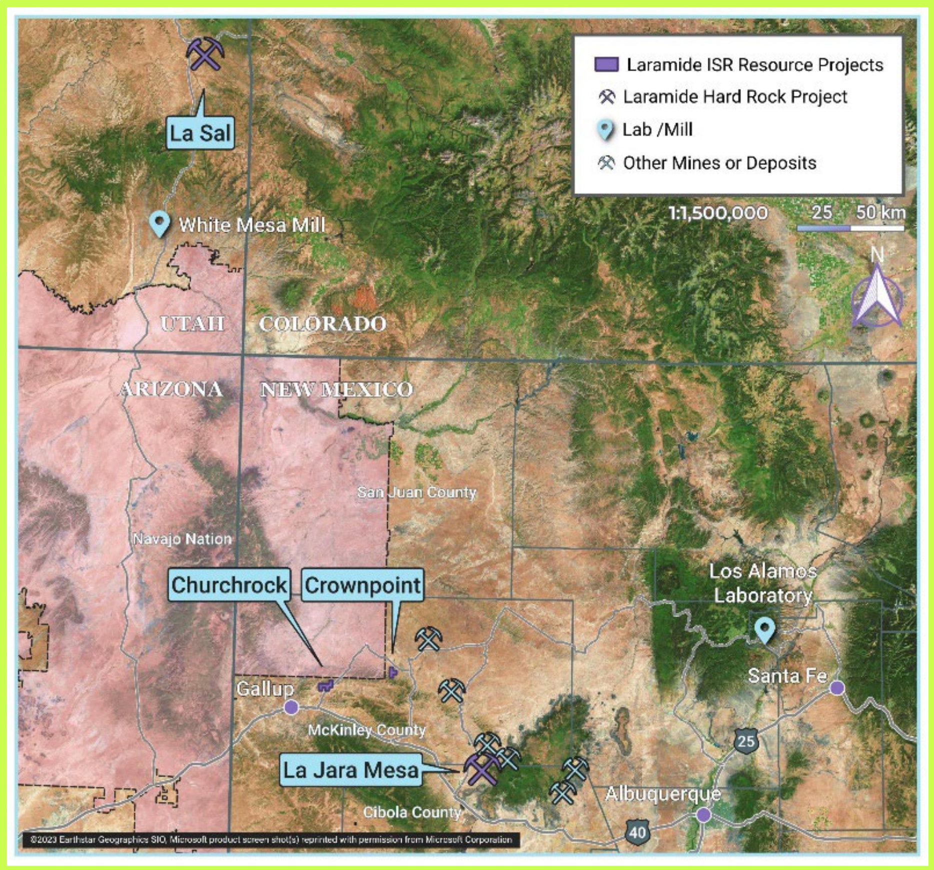


Figure 5: Westmoreland Project showing key uranium deposits/Targets

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*** • *Diamond drill holes utilised HQ3 (triple tube, 63.5mm Ø) and NQ (standard tube drilling, 47.6mm Ø) drill core sizes* • *Core loss was predominantly restricted to the top two meters from surface.* • *Samples were selected based on radioactivity defined by >250cps utilising handheld RS-125 SUPER-spec 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 for Au assay via 30 to 50g fire assay (method Au-AA26), and multi-element assay via ME-ICP methods considered industry standard.* • *High radioactivity samples were sent by Mt Isa prep lab to 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* • *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*** • *HQ3 DD core size includes the use of triple tube to ensure maximum sample recovery and core preservation to a maximum depth of 140m, and NQ Standard drilling was implemented to a maximum of 222.5m.* • *Sample recovery was overall excellent however zones of broken ground conditions limited full recovery and orientation in some zones.* • *Core was oriented via Reflex ACT III core tool 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*	• *HQ3 and NQ core 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*

	- *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.*	*ground/core shed measurement through standard metre mark up and geotechnical logging (run recovery, breaks per metre, RQD etc)* - *All data was continuously recorded and entered into a managed, cloud-based database (MXDeposit).* - *Samples were half (HQ and NQ) split via diamond core saw on site, apexing mineralisation to ensure representative sampling where possible.* - *Field cut duplicate samples were submitted as quarter cut samples, in these cases ½ 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 MX Deposit software – an industry leading integrated cloud based logging/database system with built-in validation.*
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 HQ3) was half-cored via diamond brick core saw with a maximum length of 1.2m for a representative sample of ~3-5kg weight.* - *Where nominated, field duplicates were processed as quarter cut core samples, cut by diamond brick saw with a maximum length of 1.2m.* - *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 1:20 or better 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, with High radioactivity samples forwarded to ALS Perth for analysis.* - *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-AA26) 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 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 RS-125 SUPER-spec (Scintillometer) device 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 digitally using MX Deposit software which is an industry leading integrated cloud based logging/database system. • Physical copies are retained and filed, and digital document control procedures are in place • Regular reviews and auditing of the database 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 +/- 1.8m • 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 Ez-Track 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*	• 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

	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Mineralisation compositing for initial interpretation used a 1m minimum width, 100ppm 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 is interpreted as generally flat lying, sandstone hosted uranium with association with proximal mafic dyke/sill units. The orientation 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 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 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 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.*
		• *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-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, but in places, sampling was defined by geological contact.* • *Where samples cut to geological contact were <1m it is noted.* • *Intervals were aggregated using mean weighted average.* • *Mineralisation compositing for initial interpretation used a 1m minimum width, 100ppm U3O8 grade and 1m maximum internal dilution in conjunction with structure and geological interpretation* • *Data from individual samples are presented in Appendix 1, Table 2* • *No metal equivalents are calculated.*
Relationship between mineralisation	• *These relationships are particularly important in the*	• *All DD drilling is optimally oriented to ensure the most appropriate and most perpendicular intersection angle*

widths and intercept lengths	*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').*	*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 100ppm,*
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 substances.*	• *Reconnaissance exploration on regional targets described in the text commonly involve the use of handheld spectrometers* • *The Super Spec RS-125 unit is commonly used (globally) throughout the uranium industry* • *Super Spec RS-125 unit has a maximum cps limit of 65,565.* • *No other substantive data is available*
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*