



FOR IMMEDIATE RELEASE

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Laramide Retains Lycopodium for updated Westmoreland Scoping Study

Toronto, Canada – Laramide Resources Ltd. (“**Laramide**” or the “**Company**”) is pleased to announce that it has retained Lycopodium Minerals Pty Ltd, an Australian headquartered engineering and project management consultancy, to deliver an updated Scoping Study/Preliminary Economic Assessment (the “**Study**”) on its Westmoreland uranium project (“**Westmoreland**” or the “**Project**”) in northwest Queensland. The new study, which is well advanced and is expected to be published early in Q4 2015, is being prepared in anticipation of an improving environment in the medium to long term market for development stage uranium projects.

Laramide had previously published a scoping study in 2007 by Perth, Australia-based GRD Minproc but has since completed a material amount of additional exploration and development work including an updated NI 43-101 compliant resource estimate by Mining Associates which resulted in an upgrade of existing Inferred uranium resources to Indicated resources, and expansion of the resource base (see press release dated April 23, 2009).

Major Components of the new Study will include:

- An updated mine plan to provide a mill feed rate of 2.0 million tonnes per annum and nameplate uranium production of 4 million pounds U_3O_8 per annum;
- Updated costs for open cut operation and a change in tailings management philosophy to allow best practice, in pit tailings storage;
- Updated process flowsheet to minimise footprint and improve reagent recycle;
- Updated capital, operating costs and financial models;
- Comprehensive metallurgical test work and process flowsheets completed by the Australian Nuclear Science and Technology Organisation (see press release dated July 27, 2011);
- Changes in Australian dollar, labor costs, fuel costs and other input costs;
- Revised commodity price forecasts.

Lycopodium Minerals Pty Ltd. has been retained to lead the Study and is focused on design of the processing plant, site infrastructure and overall cost estimation. Lycopodium is an Australian headquartered engineering and project management consultancy which provides a complete range of services for the evaluation, development, implementation and optimisation of projects across a broad range of industries.

Knight Piésold is advising on best practice tailings management and design of in-pit tailings management system. Knight Piésold has extensive experience in siting, design, permitting, construction support, operational monitoring and closure of tailings and waste rock storage facilities for a wide variety of climatic and seismic conditions throughout the world.

Mining Associates, a specialist global geological and mining consultancy with offices in Brisbane and Hong Kong, is reviewing the mine plan and production schedules to allow in pit tailings management while maintaining a consistent plant feed rate.

A site visit to Westmoreland has been undertaken in July by both Lycopodium and Mining Associates to satisfy the requirements of NI 43-101.

Qualified Person

The technical contents of this release have been reviewed and approved by Bryn Jones, MMinEng, FAusIMM a Qualified Person under the definition established by National Instrument 43 101 and JORC. Mr. Jones is the Chief Operating Officer of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy. Laramide has implemented a quality control program at Westmoreland to ensure best practices.

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

For further information contact:

Marc Henderson, President and Chief Executive Officer
Toronto, Canada +1 (416) 599 7363

Bryn Jones, Chief Operating Officer
Brisbane, Australia, P: (07) 3831 3407

Greg Ferron, Vice-President, Investor Relations
Toronto, Canada +1 (416) 599 7363

About Laramide:

Laramide is engaged in the exploration and development of high-quality uranium assets. Its wholly owned uranium assets are in Australia and the United States. Laramide's portfolio of advanced uranium projects have been chosen for their production potential. Its flagship project, Westmoreland, in Queensland, Australia, is one of the largest projects currently held by a junior mining company. Its U.S. assets include La Jara Mesa in Grants, New Mexico, and La

Sal in the Lisbon Valley district of Utah. Its portfolio also includes joint venture, strategic equity positions and royalty participation in uranium development and exploration companies that provide additional geographic diversification and uranium exposure for shareholders.

Forward-looking Statements and Cautionary Language

This News Release contains forward looking statements which are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward looking statements. The Company does not intend to update this information and disclaims any legal liability to the contrary.

The Company advises the Scoping Study results and production targets reflected in this announcement are preliminary in nature as conclusions are drawn partly from Indicated Mineral Resources and Inferred Mineral Resources. The updated Scoping Study will be based on lower level technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the updated Scoping Study will be realised.