



FOR IMMEDIATE RELEASE

April 8, 2016

ARBN 154 146 755
Listed (TSX:LAM; ASX:LAM)

Laramide Resources Executes Definitive Share Purchase Agreement to Acquire the Church Rock and Crownpoint ISR Projects in New Mexico

Toronto, Canada – Laramide Resources Ltd. (“**Laramide**” or the “**Company**”) (LAM: TSX/ASX) is pleased to announce it has entered into a definitive share purchase agreement with Uranium Resources Inc. (“**URI**”) pursuant to which Laramide will acquire URI’s wholly owned subsidiary Hydro Resources, Inc., which holds the Churchrock and Crownpoint properties in New Mexico, USA (the “**Transaction**”).

Churchrock and Crownpoint are the principal properties within an advanced stage portfolio of high-quality In Situ Recovery (“**ISR**”) projects which have near-term development potential and significant mineral resources. These projects have been previously burdened by significant net smelter royalties, specifically the sliding scale royalty, held by Laramide of up to 25% of gross revenue covering certain areas of the properties. The Transaction provides both companies with an opportunity to realise value from assets and provides Laramide with a low cost production opportunity in a tier one jurisdiction.

Total consideration to be paid by Laramide to URI is US\$12.5 million, over a three-year period, from the anniversary of closing. The consideration will include a combination of cash, shares, a promissory note (the “**Note**”), and an option for URI to acquire Laramide’s La Sal project in Utah for US\$4M, the proceeds which would reduce the amount owed of the Note. The initial cash payment of US\$5.25 million is due on closing (the “**Cash Payment**”). Further terms related to the consideration to be paid by Laramide and the Transaction were summarized in the November 10, 2015 press release.

The Transaction is subject to various conditions, including completion of a financing or asset sales by Laramide to fund the Cash Payment and certain customary and required consents and releases of and by third parties. The Company currently expects the Transaction to close in Q2, 2016.

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

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.

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