



FOR IMMEDIATE RELEASE

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Laramide Amends Terms of the Rio Tinto Exploration Murphy Farm-In and Joint Venture in Northern Territory, Australia

Toronto, Canada – Laramide Resources Ltd. is pleased to confirm that it has received a 12-month extension from Rio Tinto Exploration Pty Limited (RTX) to complete certain work programs and satisfy minimum expenditure obligations related to the earn-in periods on the Rio Tinto Murphy Farm-In and Joint Venture Term Sheet (dated 12 May 2011) (Term Sheet) tenements in the Northern Territory of Australia.

RTX Murphy tenements are along strike from Laramide's flagship Westmoreland Project in northwest Queensland, and are situated geologically within the Murphy Uranium Province in the Northern Territory, Australia. The six tenements comprising the Term Sheet cover an area of 1,115 km².

Amendments related to the variation agreement of the Term Sheet include the following:

- The earn-in periods over the 4-year joint venture period received 12-month extensions from the original completion dates.
- The initial earn-in commitment to spend \$1 million in exploration activities has a completion date of November 13, 2014 with an airborne geophysical survey being completed earlier in this period.

All other terms and conditions related to the Term Sheet remain unchanged. Consideration for this extension to RTZ will be the issuance of 151,500 fully-paid ordinary shares of Laramide to be issued on the ASX.

The tenements are strategic to Laramide as they are situated adjacent to the flagship Westmoreland project in Queensland, and the addition of the large land package creates a truly district scale opportunity.

The Company anticipates a fixed wing geophysical survey on the RTZ Murphy tenements will be completed by May 2014. This will be followed by more advanced exploration activities such as surface sampling and drilling to cover potential target areas as highlighted by the airborne survey.

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.

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