



**FOR IMMEDIATE RELEASE**

January 6, 2012

Listed on TSX (Symbol: LAM)

**LARAMIDE COMPLETES SECOND TRANCHE OF PRIVATE PLACEMENT**

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) has completed a second tranche of its previously announced non-brokered private placement (the “Offering”). The second tranche consisted of an additional 750,000 units (the “Units”) at a price of \$0.80 per Unit for gross proceeds of \$0.6 million. The second tranche combined with the 2,125,000 Units which was completed on December 30, 2011, brings the total amount raised under the Offering to \$2.3 million.

The Company plans to use the proceeds of the Offering to fund its Westmoreland project in Australia, the La Sal project in the U.S and for general corporate purposes.

Each Unit consisted of one common share (a “Common Share”) of the Company and one-half of one common share purchase warrant (each full warrant a “Warrant”) with each Warrant entitling the holder to purchase an additional Common Share of the Company at an exercise price of \$1.00 per Common Share for a period of 2 years from the closing date of the Offering.

The Company paid finder’s fees of 6% cash commission totaling \$30,000 to certain parties with respect to services provided in connection with the second tranche.

To learn more about Laramide, please visit the Company’s website at [www.laramide.com](http://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.

For further information contact:

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

Greg Ferron, Vice-President, Corp. Dev and IR  
Toronto, Canada +1 (416) 599 7363

*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.*