



Laramide Resources Ltd.

FOR IMMEDIATE RELEASE

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Laramide Reports Exceptional Westmoreland Metallurgy Results and Commences Updated Scoping Study

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) (TSX:LAM) is pleased to announce that it has received the final report from The Australian Nuclear Science and Technology Organisation (“ANSTO”) for comprehensive metallurgical test work carried out on its 100% owned Westmoreland Project located in Queensland, Australia. The ANSTO report, which was commissioned by Laramide in late 2010, is intended to identify definitive process route options for the Westmoreland Project and to provide engineering design data sufficient to support a pre-feasibility level of study. The ANSTO report will be made available on SEDAR (www.sedar.com).

Report highlights include:

- The ANSTO study was completed on four composite lens samples (Junnagunna, Redtree Upper, Redtree Lower and Jacks) of the Westmoreland deposit.
- High recoveries were achieved from all areas using a conventional uranium processing route.
- The Redtree and Junnagunna samples were readily leached under conventional leaching conditions (55 wt% solids, 40 °C, pH 1.5, P80 of 250 µm and ORP of 500 mV). For these conditions uranium extraction was 97% for both ores, with acid additions of only 18 and 14 kg/t for Junnagunna and Redtree, respectively. Predicted pyrolusite requirements were also low at 3.0 kg/t for both ores.
- Variation in grind sizes in the range 350 - 75 µm had negligible impact on uranium extraction and acid addition.
- The uranium leaching rate increased with increasing temperatures from 30 °C to 50 °C. For both ores, leaching at 30 °C significantly decreased the extraction rate, and to a lesser extent, the final extraction of uranium. The initial rate of leaching was reduced at 40 °C, but extractions were quite similar to those at 50 °C after 12 h. Although temperature has a significant effect on the initial extraction rate, there was also a significant relative increase in the acid addition. The optimum temperature appeared to be ~ 40 °C.
- Encouraging results were received from ion exchange test work. This was a preliminary step for determining the feasibility and benefits of a resin in pulp process route.

“We are very pleased with results of the metallurgical test work recently completed by ANSTO,” stated Marc Henderson, President and CEO of Laramide. “They corroborate and improve on earlier test work done by ANSTO and confirm our belief in the merits and economics of the project. Very high recoveries of uranium were achieved with the use of a conventional metallurgical processing route and the positive results of the ion exchange loading studies will merit further study as they introduce the possibility of a meaningful reduction in capital costs. Whatever process route is ultimately decided, Westmoreland is clearly a very robust, low technical risk project and only requires political change in Queensland to proceed.”

In anticipation of such change, Laramide intends to update the Scoping Study on the project, which was most recently completed by Minproc, in March 2007. The new study – which will incorporate the ANSTO results as well as the voluminous amount of drill and other data compiled by Laramide in the past three years – will be done by Jacobs Engineering Group Inc. Brisbane office. In addition to updating costs and other economic parameters, the new study will benefit from the upgrading and expansion of the resource base since the Minproc study, and Laramide believes this should allow for an increase in the scale of the Westmoreland project from the three million pound U_3O_8 base case presented in 2007. The Jacobs study is expected to be completed in approximately four to five months.

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, the URI Royalty in Churchrock, 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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