



FOR IMMEDIATE RELEASE

December 16, 2011

Listed on TSX (Symbol: LAM)

Laramide Announces Proposed Private Placement

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) announces a proposed non-brokered private placement (the “Offering”) of up to 2,500,000 units (the “Units”) of the Company at a price of \$0.80 per Unit, for aggregate gross proceeds of \$2.0 million.

Each Unit will consist 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 closing of the Offering is expected to occur on or about December 29, 2011 and is subject to the completion of formal documentation and receipt of regulatory approval, including the approval of the Toronto Stock Exchange. The Units will be offered on a private placement basis and will be subject to a four-month hold period. Insiders of the Company will be participating in the Offering for approximately 25% of the issue.

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

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.

For further information contact:

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

Peter Mullens, VP Exploration and Director
Brisbane, Australia 61 (07) 3831 3407

Or visit our web site at www.Laramide.com

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

ere applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.