



Laramide Resources Ltd.

FOR IMMEDIATE RELEASE

Toronto, Ontario
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Trading on TSX (Symbol: LAM)

Laramide as Royalty Holder Comments on Favourable 10th Circuit Ruling for Section 8 of Church Rock Uranium Project, New Mexico

Laramide Resources Ltd. (TSX: LAM) (“Laramide” or “the Company”) is pleased to report the favourable ruling announced yesterday by Uranium Resources (“URI”) concerning the decision of the U.S. Tenth Circuit Court of Appeals to uphold the permitting authority of the State of New Mexico. If no Supreme Court challenge ensues, then the underground injection control (UIC) permit granted by the State of New Mexico in 1989 can be renewed for URI to commence production at Section 8 of its Church Rock property in McKinley County, New Mexico. The Church Rock properties contains 7.8 million tons grading 0.12% U_3O_8 , or 18.6 million contained pounds U_3O_8 in non-reserve mineralized material. Note this resource classification is as reported by URI, and is not NI 43-101 compliant.

Laramide holds a sliding scale gross revenue royalty on certain sections of this property, which was acquired from United Nuclear Corporation, as detailed in Note 8 (4) to Laramide’s Consolidated Financial Statements. The royalty portfolio covers three separate parcels of mineral leases, including Section 8 and 17, T16N, R16W which are contiguous and Section 13 (Mancos), T16N R17W, NPM. The sliding scale calculation is based on U_3O_8 prices in July 1986 inflation-adjusted based on changes to the Producer Price Index – All Commodities (“PPI”) as published by the United States Department of Labor. On an inflation-adjusted basis using the May 2010 PPI value, the royalty will be based on gross sales prices of U_3O_8 ranging from \$35.48/ lb to \$79.88/lb and over, with the royalty percentage changing for every \$2 to \$4 increment in gross sales price. For example, at a gross sales price of \$39.05 - \$40.81, the gross revenue royalty percentage is 7.0% to Laramide. At a gross sales price of 0 to \$35.48, the gross revenue royalty percentage is 5.0%, and reaches a maximum of 25% at prices of \$79.88 and over. The gross sales price refers to the monthly average of units sold, rather than a determination based on spot price.

Mr. Marc Henderson, President & CEO, commented, “As a future uranium developer in New Mexico, we congratulate our peers at URI on this very favourable ruling for them to renew their NRC license and commence production. We understand the ruling could be challenged in the next 90 days by the Navajo Nation (the Intervenor) or the US Environmental Protection Agency (the Respondent), but we are pleased with the Tenth Circuit outcome and look forward to seeing Section 8 in development. We also hope to update our shareholders on our own New Mexico project, La Jara Mesa, in the coming months as the US Forest Service prepare to file the Draft EIS for the proposed mine development.”

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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