



FOR IMMEDIATE RELEASE

Toronto, Ontario
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Trading on TSX (Symbol: LAM)

Laramide Clears Title to Advance Permitting its La Sal Uranium Project in Utah

Laramide Resources Ltd. (TSX: LAM) ("Laramide") is pleased to announce that it has entered into a court approved settlement agreement providing for the transfer of the La Sal uranium property, located in San Juan County, Utah to Laramide's wholly-owned subsidiary, Laramide La Sal Inc. ("Laramide La Sal"). The La Sal property was previously encumbered, preventing Laramide from developing the asset despite its advanced status as a previously permitted project with a 1200 metre access drive constructed and with access to a commercial mill. The La Sal property contained a historic resource estimated by technical consultants engaged by the previous owner for purposes of mine planning, before the implementation of NI 43-101 requirements (see full disclaimer below*). The historical resource consisted of 440,000 tons grading 0.31% U_3O_8 , for 2.7 million contained pounds U_3O_8 . The resource was estimated using a minimum undiluted thickness of 6' at a cut-off grade of 0.16% U_3O_8 . Under the terms of the Settlement Agreement, Laramide has agreed to exercise its option to acquire the La Sal property granted to Laramide by Homestake Mining Company of California ("Homestake") and certain related entities, under an option, sale and purchase agreement dated August 8, 2005, for consideration of \$500,000 and related transfer costs of the La Sal property, a further payment of \$250,000 required upon successfully permitting of the La Sal property, and a final payment of \$500,000 upon the La Sal property commencing commercial production.

Marc Henderson, President and CEO, commented "We are pleased to have a court approved settlement allowing us to close off this long-standing title transfer issue, and proceed with developing a mine in Utah. La Sal's existing infrastructure and relatively high grade mineralization make it a potentially economic deposit even at today's spot prices, with a short time horizon to get through permitting, and limited capital expenditure to re-open the previous construction. Our next step, after payment of the agreed title transfer costs, will be to launch permit applications with the state of Utah and the federal Bureau of Land Management."

The terms of the transfer settlement, including Laramide's offer to net profit royalty holders who were part of a shareholder agreement from 1954, will be detailed in the upcoming Management's Discussion and Analysis ("MD & A") for the period ended June 30, 2010. For summary purposes, a net profits royalty is payable to the shareholders who formed the original shareholder agreement, or their representatives. A portion of the property has a 6.25% net proceeds royalty calculated after deducting transportation and milling costs. In aggregate, net profits royalties ranging from 50 – 55% may be payable after the recovery of costs and capital.

*NOTE *: The La Sal historical resource estimates presented above were completed prior to the implementation of the NI 43-101 requirements; however, given the high quality of the historic work completed, the respective mining companies' reputations, and the production history of Homestake, the Company believes the resource estimates to be both relevant and reliable. In addition, a qualified*

person has not completed sufficient work to classify these historic mineral resources as current mineral resources; and the Company is not treating the historic resources as current. Hence, the historical estimates should not be relied upon. The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed by John Cook for Laramide Resources Ltd., a qualified person under NI 43-101 guidelines.

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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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.