



**FOR IMMEDIATE RELEASE**

Toronto, Ontario  
September 13, 2010

Trading on TSX (Symbol: LAM)

**Laramide La Sal Title Transfer Finalized**

Laramide Resources Ltd. (TSX: LAM) ("Laramide") is pleased to announce the exercise of Laramide's option to acquire the La Sal property in San Juan County, Utah for purchase consideration of US\$500,000 and related transfer costs to Homestake Mining Company of California ("Homestake") and certain related entities. This payment will be followed by a further payment of \$250,000 required upon successfully permitting the La Sal property, and a final payment of \$500,000 upon the La Sal property commencing commercial production.

The La Sal property had been encumbered since 2005 preventing Laramide from developing the asset despite its advanced status as a previously permitted project with a 1,200 metre access drive constructed and with access to a commercial mill. The La Sal property contains 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<sub>3</sub>O<sub>8</sub>, for 2.7 million contained pounds U<sub>3</sub>O<sub>8</sub>. The resource was estimated using a minimum undiluted thickness of six feet at a cut-off grade of 0.16% U<sub>3</sub>O<sub>8</sub>.

The terms of the transfer settlement, including Laramide's offer to net profit royalty holders who were part of a shareholder agreement from 1954, are referenced in the Laramide press release dated June 29 2010, and will be disclosed in final form when royalty holders make their election on payout options, including a pre-payment option.

*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.*