



**FOR IMMEDIATE RELEASE**

January 31, 2013

**LARAMIDE RESOURCES LAUNCHES SECONDARY OFFERING AND ASX CO-LISTING**

**Toronto, Canada – Laramide Resources Ltd. ("Laramide") (TSX:LAM)** is pleased to announce that it has lodged a prospectus ("Prospectus") with the Australian Securities and Investment Commission ("ASIC") for a minimum of A\$8,500,000 up to a maximum of A\$10,200,000 by way of an Australian initial public offering (the "Offering"), ahead of a planned co-listing of its shares on the Australian Securities Exchange ("ASX") targeted for March 2013.

Bell Potter Securities Limited is the lead manager for the Offering (the "Lead Manager"), which will consist of between 10,000,000 and 12,000,000 CHESS Depository Receipts ("CDIs") to be issued at A\$0.85 per CDI (approximately C\$0.89), to raise a minimum of A\$8,500,000 up to a maximum of A\$10,200,000 before expenses of the Offer. Subject to regulatory approval, each CDI will be equivalent to and exchangeable for one common share in the capital of Laramide. The Toronto-based company's common shares will continue to trade on Toronto Stock Exchange (TSX) under its "LAM" symbol. The Company also intends to apply to the ASX for admission to the official list of the ASX and for quotation of its CDIs for trading.

The CDIs will be tradable on the ASX upon listing and will initially be subject to a four-month plus one day restriction from resale into Canada or to Canadian investors, and cannot be resold into Canada during such period, unless an exemption is available from the applicable prospectus requirements in Canada. The Company will offer CDIs to institutional and professional investors in private placements in countries agreed with the Lead Manager for the Offering, including Australia, Canada, Hong Kong, New Zealand, Singapore, United Kingdom and the United States.

"With the Company's flagship Westmoreland project and recent Murphy farm-in/joint venture with Rio Tinto, both located in Australia, the ASX listing provides Laramide increased exposure and access to new investors and capital in these important regions," said Marc Henderson, President and Chief Executive Officer, Laramide. "In addition, the timing is ideal to further enhance the profile of Westmoreland, coinciding with the announcement from the Queensland Government that uranium mining will be recommencing in the state. The proceeds of the Offering will enable us to accelerate a number of programs at our projects in Australia and United States," Mr. Henderson stated.

Funds raised pursuant to the Offering will be used primarily to:

- Advance the Company's flagship Westmoreland Project in Queensland, through additional exploration activities, completion of an updated preliminary economic assessment and commencement of the permitting process;
- Commence an exploration program at the recently completed Rio Tinto Murphy Farm-in and Joint Venture in the Northern Territory on a number of strategically located uranium tenements, along strike from Westmoreland;
- Further advance the La Sal II Uranium Mine Project in Utah, United States, which recently entered into a toll milling agreement with Energy Fuels Inc.'s White Mesa mill and for certain other obligations related to the U.S. assets; and
- To pay the expenses of the Offering and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the approval of the ASX and the TSX. The Offer closing date is expected to occur on February 25 and the official quotation on the ASX will occur in March. Additional updates on timing will be provided.

The prospectus is intended for use only in connection with the offering of the Company's securities in Australia and is not to be construed as an offering in Canada or any other jurisdiction. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction where such an offer, solicitation, or sale would be unlawful.

For further information on Laramide, please visit the company's website at [www.laramide.com](http://www.laramide.com) or please contact:

About Laramide Resources:

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 ventures in the Northern Territory, Australia, strategic equity positions and a portfolio of uranium royalties in the Grants Mineral District of New Mexico.

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