



FOR IMMEDIATE RELEASE

August 29, 2012

Listed on TSX (Symbol: LAM)

Laramide Commences Drilling Program at Westmoreland

TORONTO, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to announce the commencement of a drilling program at the Westmoreland Uranium Project in Queensland, Australia (“Westmoreland”).

This initial program of 4,000 metres for 25 drill holes of diamond core drilling, within a larger program of 30,000 meters, is planned to test exploration targets along strike from the Huarabagoo and Junnagunna deposits. The program will focus on the highly prospective structural corridor that connects the Huarabagoo and Junnagunna deposits. Previous drilling has not extensively targeted the 3 kilometer strike length between the two deposits. Recognition of key structural and geological controls on mineralization during past exploration programs resulted in successfully targeting mineralization on the southern extent of the Junnagunna deposit, as demonstrated by drill hole JDD08-033 which intersected 13 metres at 0.34% U₃O₈.

Results will be announced as the assays are returned and further details of the program will be provided in the near future.

Under the guidelines of the National Instrument 43-101, the Qualified Person for the Westmoreland Uranium Project is Mr. Peter Mullens who is a member of the Australian Institute of Mining and Metallurgy. Mr. Mullens has reviewed and approved the technical content of this release. Laramide has implemented a quality control program at Westmoreland to ensure best practices.

To learn more about Laramide, please visit the Company’s website at www.laramide.com or contact:

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

Greg Ferron, Vice-President, Corporate Development and IR
Toronto, Canada +1 (416) 599 7363

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

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.