

Laramide Closes Non-Brokered Financing

Listed on TSX (Symbol: LAM)

TORONTO, Dec. 24, 2013 /CNW/ - Laramide Resources Ltd. ("Laramide" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Offering"). The placement consisted of 5,000,000 units (the "Units") of the Company at a price of \$0.40 per Unit, for aggregate gross proceeds of \$2.0 million.

Each Unit consists of one common share in the capital of the Company, one-half (1/2) of one non-transferable share purchase warrant (each whole warrant a "Series A Warrant") and one-half (1/2) of one non-transferable share purchase warrant (each whole warrant a "Series B Warrant"). Each Series A Warrant entitles the holder to purchase one additional common share at a price of \$0.60 for a period of 18 months from the date of closing of the Offering, provided that, in the event the closing price of the Company's shares as traded on the Toronto Stock Exchange is \$0.80 or greater for a period of 20 consecutive trading days, the Company may give notice of an earlier expiry of the Series A Warrants, in which case they would expire 30 calendar days from the giving of such notice; provided further that, in the event a subscriber exercises any Series A Warrants during the term thereof, the subscriber is entitled to that number of Series B Warrants equal to the number of Series A Warrants exercised, with each Series B Warrant to entitle the holder to purchase one additional common share at a price of \$0.80 for a period of 3 years from the date of closing of the Offering.

The Units were offered on a private placement basis and subject to a four-month hold period.

The Company plans to use the proceeds of the Offering to advance its Westmoreland project in Australia, and for general corporate purposes.

"2013 has been another challenging year for uranium producers and developers as utility concerns over Japanese inventory overhang have yet to be definitively resolved", stated Marc Henderson, President and Chief Executive Officer. "Recent spot market developments, however, are somewhat more encouraging and with the consensus industry view that a uranium production deficit is now likely in the medium to longer term, 2014 should see improvement in prices and sentiment. Notwithstanding the difficult market environment, the political and permitting landscape for Laramide's Westmoreland Project improved materially in 2013 and this equity financing positions the Company to move rapidly to secure its place in the development pipeline once market conditions improve as expected."

The Company paid a finder's fee of 6% cash commission to certain parties with respect to services provided in connection with the Offering.

To learn more about Laramide, please visit the Company's website at www.laramide.com.

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.

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.

SOURCE: Laramide Resources Ltd.

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CNW 07:40e 24-DEC-13