



FOR IMMEDIATE RELEASE

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Laramide Completes Financing and Churchrock Royalty Option with Anglo Pacific Group PLC

TORONTO, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to announce it has completed a transaction with Anglo Pacific Group PLC (“Anglo Pacific”) in connection with the Company’s variable rate gross revenue royalty (the “Royalty”) on the development stage ISL uranium properties owned by Uranium Resources Inc. (“URI”) in the Grants Mineral District of New Mexico, United States (the “Churchrock Properties”).

In return for a facility of CDN\$5 million due in December 2015, Laramide has granted Anglo Pacific an option to acquire a 5% gross revenue royalty (the “GRR”) for an exercise price of US\$15 million. In connection with the transaction, Laramide has also issued 650,000 warrants, each warrant entitling Anglo Pacific to acquire one Laramide common share at an exercise price of \$1.35 per share on or before December 31, 2015. The facility bears interest at a rate of 7% per annum payable quarterly in arrears.

Laramide’s Royalty, which was acquired from United Nuclear Corporation, a subsidiary of General Electric Company, in 2006, ranges from 5%-25% depending on uranium prices. At the current term price of approximately US\$61.50/lb U₃O₈, the Royalty payments would be 15.9% of the revenue. The sliding scale Royalty has a maximum royalty rate of 25% if term sales prices reach US\$87.58/lb or higher.

URI’s most current guidance for Churchrock is a feasibility study in mid-2012, followed by construction later in 2012, and initial production in late 2013 at an initial rate of one million pounds per annum starting in Section 8. The GRR also covers a portion of the adjacent Section 17 and the Mancos area, which comprises all of Section 13 and portions of Section 7 and 12, from where additional resources and production can be expected.

Commenting on this transaction, Marc Henderson, President and Chief Executive Officer of Laramide, said: “Laramide is pleased to have entered into this transaction with Anglo Pacific, a leading global royalty company. URI’s ISL uranium project in Churchrock is a very high-quality project and the expected near-term cash flow will benefit both sets of shareholders. The new capital injection allows Laramide to accelerate our exploration and development plans on our flagship Australian assets without recourse to significant equity dilution. We believe our Westmoreland Project in Queensland is one of the best development stage uranium assets in the world and will be afforded a much greater valuation once uranium prices and equity capital

markets improve, and once government policy in Queensland towards uranium development is definitively clarified.”

About Anglo Pacific:

Anglo Pacific is a global natural resources royalties company. The strategy of Anglo Pacific is to expand its mineral royalty interests in long-life mining assets. Anglo Pacific achieves this through both direct acquisition and investment in projects at the development and production stage. It is a continuing policy of Anglo to pay a substantial proportion of these royalties to shareholders as dividends. Anglo Pacific is dual listed on the London Stock Exchange (LSE:APF) and the Toronto Stock Exchange (TSX:APY) and has a market capitalization of approximately C\$415 million.

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.

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

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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.