



Laramide Resources Ltd.

FOR IMMEDIATE RELEASE

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Listed on TSX (Symbol: LAM)

**Laramide Receives Positive Record of Decision and Permit for its La Sal Project,
San Juan County, Utah**

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to provide a significant permitting update on the La Sal Uranium Project in San Juan County, Utah. The United States Bureau of Land Management (“BLM”) issued a Record of Decision approving the Plan of Operations at the Company’s La Sal Project in Utah. The issuance of this permit from the BLM allows Laramide to commence underground exploration and development activities which if positive, could ultimately lead towards commercial production. In addition, as a result of the BLM’s finding of no significant impact, the preparation of an environmental impact statement will not be required.

A copy of the Final Environmental Assessment (“EA”) will be made available on Laramide’s Website (www.Laramide.com). The Record of Decision including Conditions of Approval and Finding of no Significant Impact can be found at the following link to the BLM’s Utah Website:

http://www.blm.gov/ut/st/en/fo/moab/nepa_enbb.html

To initiate and support the permitting process, Laramide submitted a Plan of Operations for the La Sal Project to the BLM for an underground exploration and development program in December 2010. The Plan of Operations, which is available on the Company’s website, was deemed administratively complete by the BLM on April 15, 2011. The BLM also completed its review of the EA and initiated the final 30-day public comment period on October 7, 2011. When Laramide submitted its Plan of Operations to the BLM, a small mine permit application was also submitted to the Utah State Division of Oil, Gas and Mining. The state permit has also been reviewed and approval was pending issuance of the BLM’s approval of the Plan of Operations and payment of the reclamation financial assurance (Bond) amount.

Marc Henderson, President and CEO, commented, “We are pleased to finally receive our permit for La Sal which positions us to meet our stated objective of near-term production visibility from our U.S. asset base. Combined with the press release on May 22, 2012 of our EIS for La Jara Mesa in New Mexico, and continuing progress towards a late 2013 production start-up at Uranium Resources Churchrock, we are now well positioned to generate significant value and cash flow in the U.S.”

The extensive historical work done at La Sal by Homestake Mining Company (“Homestake”), a wholly owned subsidiary of Barrick Gold Corporation, will facilitate future development now that a permit has been granted to Laramide. The La Sal Uranium Project is located in the Lisbon Valley Uranium District in San Juan County, Utah and was previously permitted and developed by Homestake. A ventilation raise at site and 1,200 meter access drive was

completed by Homestake in the early 1980s and they delivered an estimate of 46,000 tons of uranium ore to off-site mills. Homestake chose not to enter into commercial production in the early 1980s because of steep declines in the price of uranium. The La Sal Uranium Project is located 40 miles from Denison's White Mesa mill at Blanding, Utah.

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

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