



Laramide Resources Ltd.

FOR IMMEDIATE RELEASE

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Laramide Receives Draft EIS and Updates Permitting Status for La Jara Mesa Project

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to provide the following update to shareholders on the permitting status of the La Jara Mesa project in Grants, New Mexico. On May 18, 2012, the U.S. Forest Service (“USFS”) issued a Draft Environmental Impact Statement (“DEIS”) for the Company’s La Jara Mesa uranium project. The issuance of the DEIS represents a significant milestone in the mine permit process, which would allow underground development activities and mine production at the La Jara Mesa project.

With the completion of this stage of USFS’s review and notice of availability of the DEIS published in the Federal Register, there will now be a public review of the DEIS for a 60 day comment period ending 17 July 2012. Progress will continue with the National Environmental Policy Act (NEPA) review process of La Jara Mesa, which will ultimately lead to the completion of the Final Environmental Impact Statement and Record of Decision (ROD) expected later this year.

A copy of the DEIS can be found at Laramide’s website (www.laramide.com) or through the following link: http://www.fs.fed.us/nepa/nepa_project_exp.php?project=25654

Permitting Process to Date

To initiate and support the permitting process, Laramide submitted a Plan of Operations for the La Jara Mesa Project to the USFS in April of 2008 for underground development and mine production. As a result of the Plan of Operations, the USFS determined the need for an Environmental Impact Statement, which has been ongoing since May of 2009. The Plan of Operation is also available on the Company’s website. It is important to note that Homestake Mining Company (“Homestake”) had a similar Plan of Operations for the La Jara Mesa project reviewed and approved by the USFS in 1984 and 1988. In both cases, Homestake chose not to enter into production because of steep declines in the price of uranium.

La Jara Mesa Overview

La Jara Mesa project is located in the prolific Grants Mineral Belt, 10 miles northeast of the town of Grants in Cibola County, New Mexico, USA. La Jara Mesa is a sandstone hosted roll-front style deposit with an NI 43-101 compliant mineral resource estimate with a Measured and Indicated mineral resources totaling 7,257,817 pounds of uranium (U_3O_8) that are contained in 1,555,899 tons at an average grade of 0.23% U_3O_8 , and an additional 3,172,653 pounds of U_3O_8 contained in 793,161 tons at an average grade of 0.20% U_3O_8 as Inferred mineral resources on the property. Considerable historic uranium exploration activity has been

completed on La Jara Mesa by companies such as United Nuclear Corporation, Gulf Resources and Homestake. These companies performed exploration work, comprising of over 700 drill holes as well as metallurgical test work. Historical metallurgical studies on La Jara Mesa exhibited strong recoveries and potential underground access is quite straightforward via an inclined ramp from the valley floor. The Company also believes the project has additional exploration potential to expand current mineral resources. The resource lies approximately 700 feet below the surface and approximately 500 to 800 feet above the water table.

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

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed by Peter Mullens, Vice President of Exploration, Laramide Resources Ltd., a qualified person under NI 43-101 guidelines.

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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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.