THIRD SUPPLEMENTARY PROSPECTUS

Laramide Resources Ltd.

Laramide Resources Ltd (ARBN 154 146 755)
Third Supplementary Prospectus

This third supplementary prospectus (the **Third Supplementary Prospectus**) is dated 7 March 2013 and is supplementary to the replacement prospectus dated 14 February 2013 issued by Laramide Resources Ltd ARBN 154 146 755 (**Laramide** or the **Company**) (the **Replacement Prospectus**) as modified by the supplementary prospectus dated 25 February 2013 (the **First Supplementary Prospectus**) and the second supplementary prospectus dated 1 March 2013 (the **Second Supplementary Prospectus**). Terms and abbreviations defined in the Replacement Prospectus have the same meaning in this Third Supplementary Prospectus unless otherwise defined.

This Third Supplementary Prospectus was lodged with the Australian Securities and Investments Commission (**ASIC**) on 7 March 2013. Neither ASIC nor the Australian Securities Exchange (**ASX**), nor their respective officers, take any responsibility for the contents of this Third Supplementary Prospectus.

This Third Supplementary Prospectus was issued by the Company to supplement the Replacement Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus and must be read together with those documents. If there is a conflict between the Replacement Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus and this Third Supplementary Prospectus, this Third Supplementary Prospectus will prevail.

This Third Supplementary Prospectus will be issued with the Replacement Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus as an electronic prospectus and may be accessed on the internet at www.laramide.com.

The Replacement Prospectus, the First Supplementary Prospectus, the Second Supplementary Prospectus and this Third Supplementary Prospectus are important and should each be read in their entirety. Please consult your legal, financial or other professional adviser if you do not fully understand the contents of these documents.

1. CHANGES TO THE OFFER PERIOD AND THE KEY DATES OF THE OFFER

The Offer period is being extended. This extension changes the key dates from the Closing Date onwards. The key date changes are as follows:

Closing Date	5.00 p.m. WST on 15 March 2013
Despatch of Holding Statements	2 April 2013
Expected date of official quotation on ASX	10 April 2013

All references in the Replacement Prospectus to the Closing Date and the expected dates for despatch of holding statements an ASX quotation are replaced with the dates set out above.

2. REMOVAL OF MINIMUM SUBSCRIPTION AND REDUCTION IN ISSUE PRICE

The Company's Board has resolved to:

(a) remove the minimum subscription condition under the Offer; and

(b) reduce the issue price from A$0.85 to A$0.75. As a result of this change, the maximum number of CDIs on offer will increase from 12,000,000 to 13,600,000, such that the maximum amount that can be raised under the Offer will remain at A$10,200,000. All references in the Replacement Prospectus to the issue price are replaced with references to A$0.75 and all references to the maximum number of CDIs to be issued under the Offer are replaced with 13,600,000.

The removal of the minimum subscription condition and the reduction in the issue price will result in the following changes to the Replacement Prospectus:

2.1 Covering Page

The paragraph set out below the title of the Replacement Prospectus is replaced with the following text:

"For an offer of up to 13,600,000 CDIs at an issue price of $0.75 each to raise a maximum of $10,200,000."

2.2 Page 5, Section 1 (Chairman's Letter)

The first paragraph on this page is replaced with the following text:

"This Replacement Prospectus has been issued by the Company, for the purposes of the offer of up to 13,600,000 CDIs at A$0.75 each, to raise a maximum of A$10,200,000 before expenses of the Offer. Following successful completion of the Offer, the Company's Shares will trade on ASX in the form of CDIs with each CDI representing one underlying Share."

2.3 Pages 9-10, Section 2.4 (Business Model – Exploration and Development Company)

The text in Section 2.4 is replaced with the following text:

"Laramide's strategy is to become a diversified uranium production company that maximises value for Shareholders through a portfolio of projects consisting of Westmoreland, located in northwestern Queensland, Australia, and two development stage assets, La Sal and La Jara Mesa, in the United States. Laramide's projects are diversified by geographic location, type and stage and were chosen for their production potential and location in safe and politically stable jurisdictions. Its portfolio also contains joint ventures, farm-in agreements, strategic equity positions and royalty interests in uranium development and exploration companies, all of which provide additional diversification.

The Company's short-term objectives are as follows:

(a) continue an active exploration program at Westmoreland. The proposed exploration budget for Westmoreland is set out in section 8.8 of the Independent Geologist's Report, which is contained in Section 8 of this Replacement Prospectus. The current drilling program that commenced September 2012 is focused on two target areas:

    (i) the structural corridor connecting the Huarabagoo and Junnagunna Deposits; and

    (ii) the Huarabagoo deposit both in the existing identified JORC resource and in the northern section outside the resource area;

(b) commence predevelopment stage activities at Westmoreland, including an updated scoping study and commencement of the permitting process (as set out in section 8.3 of the Independent Geologist's Report contained in Section 8 of this Replacement Prospectus) following last year's announcement that uranium mining was to be recommenced in Queensland; and

(c) satisfy Laramide USA's obligations to escrow 25% of the Offer proceeds and repay amounts owed to UNC under the related UNC Notes as they fall due in order to receive cashflow from the UNC Mineral Royalty on the commencement of production at URI's Churchrock properties. URI's primary focus in New Mexico is its Churchrock Section 8 property. In December 2012, URI completed a feasibility study and now intends to hold discussions with royalty holders to enhance project economics. Laramide's royalty covers Section 8, which falls within the area covered by URI's underground injection control permit and Nuclear Regulatory Commission (NRC) licence. Both licences are in timely renewal and allow for uranium production by in situ recovery. Though URI is continuing to develop Section 8, there can be no guarantee that URI will be successful in receiving all production permits and obtaining its publicly stated production targets. Upon issuance of the final regulatory permit required to allow production to commence on Section 8, a payment to UNC of US$3 million (approximately C$3.2 million) will be required. Laramide will assess its funding options at the time this milestone payment becomes due and payable, however it is currently anticipated that this payment will be made in part from a combination of the escrow of 25% of the proceeds of the Offer, existing working capital and the potential sale of equity positions held by the Company. In addition, if Anglo Pacific exercises its option over the UNC Royalty to acquire a 5% gross revenue royalty for an exercise price of US$15 million, Laramide intends to use these proceeds in part to meet this milestone payment. It remains open to the Company to undertake a sale of its interest in the UNC Royalty (subject to third party interests) in a transaction similar to that completed with Anglo Pacific if it believes that to be the most effective way of maximising shareholder value.

The Directors are of the opinion that, on completion of the Offer, the Company will have sufficient working capital to carry out the objectives set out above.

As set out in Section 2.8 of this Replacement Prospectus, any funds raised in excess of A$4,000,000 up to the full subscription amount will be applied to the objectives set in (a) to (c) above and also to those set out in (d) to (f) below:

(d) commence exploration activities at the Rio Tinto Murphy Farm-In tenements in the Northern Territory, starting with an airborne survey and followed by more advanced exploration activities. These activities include surface sampling and drilling programs to cover any potential target areas that are highlighted by the airborne survey and to meet minimum spending commitments under the joint venture;

(e) complete the initial development steps at La Sal, including site access road work, development of safety procedures/plans, and sourcing of a contract mining company to reopen the mine. The Company recently received a permit to complete a bulk sample to determine metallurgical and mill compatibility from the United States Bureau of Land Management and the Utah State Division of Oil, Gas and Mining and has now entered into a toll milling agreement with Energy Fuels Inc. (see summary at Section 14.4); and

(f) the completion and receipt of a Final Environmental Impact Statement and Record of Decision to permit underground development work and mine production at La Jara Mesa. The Plan of Operations was submitted and a Draft Environmental Impact Statement issued on the project by the US Forest Service. The period for public comment is now complete and the US Forest Service is developing responses for these comments and is advancing the 106 Native American Consultation process.

The Company may seek to meet any short-term funding requirements to meet the objectives set out in paragraphs (d) to (f) above and to further advance its Westmoreland exploration program through a placement on the TSX and sale of its equity holdings in various listed companies.

The Company will also consider supplementing its capital base through equity or debt financing, asset sales, joint ventures or production sharing arrangements as it deems appropriate in the circumstances. Ultimately, Laramide's ability to generate future revenue will depend on the Company successfully advancing its projects and successfully exploiting any minerals that may be discovered on those projects. For further information on the risks associated with fundraising, please refer to Section 2.5(l) of this Replacement Prospectus."

2.4 Page 12, Section 2.5 (Key Risks)

The second paragraph of Section 2.5(f) is replaced with the following text:

"Unless Laramide raises the maximum subscription amount under the Offer, the Company will not have sufficient proceeds from the Offer to fund the current minimum expenditure and work program requirements for the Westmoreland Project tenements. However, as noted in section 2.4, the Company will be reviewing other sources of funding such as an equity raising on the TSX or the sale of non uranium equity investments that can provide a source of cash when market conditions favour a sale. These sources of funding can assist the Company to meet its minimum expenditure commitments across all of the Australian tenements. Refer to paragraphs (k) and (l) below in relation to the risks associated with the Company's equity investments and requirements for additional capital."

2.5 Page 13, Section 2.6 (Investment Overview – The Offer)

The first paragraph of this Section is replaced with the following text:

"Pursuant to the Offer, the Company invites investors to apply for up to 13,600,000 CDIs at an issue price of A$0.75 each in order to raise a maximum of A$10,200,000."

2.6 Page 14, Section 2.8 (Investment Overview – Use of Proceeds)

The text in Section 2.8 is replaced with the following:

"The use of funds raised under the Offer will depend on the total proceeds received under the Offer. The table below gives an indication of how funds will be applied in the calendar year 2013 at different subscription levels."

The table showing the use of proceeds of the Offer in Section 2.8 is replaced with the table set out in Schedule 1.

2.7 Page 15, Section 2.9 (Investment Overview – Capital Structure)

The capital structure table is replaced with the table set out in Schedule 2.

2.8 Page 18, Section 2.15 (Investment Overview – Expenses of the Offer)

The table showing the expenses of the Offer is replaced with the table set out in Schedule 3.

2.9 Page 20, Section 3 (Key Questions)

The answer to the question "What is the Offer" is replaced with the following text:

"Pursuant to the Offer, the Company invites applications for up to 13,600,000 CDIs at an issue price of A$0.75 each to raise a maximum of A$10,200,000."

2.10 Page 24, Section 4.1 (Details of the Offer – The Offer)

The first paragraph of Section 4.1 is replaced with the following text:

"Pursuant to the Offer, the Company invites applications for up to 13,600,000 CDIs at an issue price of A$0.75 each to raise a maximum of A$10,200,000."

2.11 Page 25, Section 4.5 (Details of the Offer – Minimum Subscription)

Section 4.5 is replaced with the following.

"4.5 No Minimum Subscription

There is no minimum subscription under the Offer."

2.12 Page 42, Section 5.4 (Company Overview – Exploration Work Program and Budget)

The text in Section 5.4 is replaced with the following:

"The Company has proposed an exploration budget of up to $7,500,000 to be spent on the Company's projects from the proceeds of the Offer.

Depending on the amount raised under the Offer, the Company expects its exploration expenditure will be as follows:"

The exploration work program and budget table is replaced with the table set out in Schedule 4.

2.13 Page 59, Section 8 (Independent Geologist's Report) – Part 1.2 (Scope)

As a result of the changes set out in this Third Supplementary Prospectus, Mining Associates Pty Ltd has amended the Independent Geologist's Report. The first paragraph in the Independent Geologist's Report is replaced with the following text:

"At the request of Laramide, Mining Associates Pty Ltd ("MA" or "Mining Associates") has been commissioned to prepare an Independent Geologist's Report ("IGR" or "Report") on Laramide's uranium exploration assets in Australia and the USA. This Report is to be included in a Prospectus to be lodged with the Australian Securities and Investments Commission by the Company on or about 31 January 2013, offering subscriptions of up to 13,600,000 CHESS depositary interests, each representing a unit of beneficial interest in a common share in Laramide ("CDIs"), at an issue price of $0.75 per CDI (the "Prospectus"), to raise up to $10,200,000 (before costs associated with the issue). The funds raised will be used primarily for exploration on the Westmoreland Project in Queensland and the Rio Tinto farm in and joint venture in the Northern Territory."

2.14 Page 127, Section 8 (Independent Geologist's Report) – Part 8.3 (Proposed Budget)

The table showing the proposed exploration budget is replaced with the table set out in Schedule 5.

2.15 Pages 135-146 and 148-154, Section 9 and 10 (Financial Information and Investigating Accountant's Report)

The Financial Information set out in Section 9 of the Replacement Prospectus is deleted and replaced with the Financial Information which appears in Schedule 6 of this Third Supplementary Prospectus.

The Investigating Accountant's Report dated 31 January 2013 in the Replacement Prospectus is deleted and replaced with the Investigating Accountant's Report set out in Schedule 7 of this Third Supplementary Prospectus.

2.16 Page 233, Section 13.2 (Risk Factors – Expenditure on Tenements)

The second paragraph of Section 13.2(a)(v) is replaced with the following text:

"Unless Laramide raises the maximum subscription amount under the Offer, the Company will not have sufficient proceeds from the Offer to fund the current minimum expenditure and work program requirements for the Westmoreland Project tenements. However, as noted in section 2.4 of this

Replacement Prospectus, the Company will be reviewing other sources of funding such as an equity raising on the TSX or the sale of non uranium equity investments that can provide a source of cash when market conditions favour a sale. These sources of funding can assist the Company to meet its minimum expenditure commitments across all of the Australian tenements. In this regard, refer to the risks associated with the Company's equity investments and additional requirements for capital in paragraphs (c) and (e) below."

3. CHANGE IN DIRECTOR SHAREHOLDINGS

Since lodgement of the Replacement Prospectus two Directors have increased their shareholding in the Company:

(a) Marc Henderson exercised 100,000 Options to increase his shareholding from 6,101,712 Shares to 6,201,712 Shares and decrease his holding of Options from 525,000 to 425,000. he exercise of Options by Marc Henderson has increased the number of Shares the Company has on issue from 70,767,592 to 70,867,592.

(b) Peter Mullens purchased an additional 102,000 Shares to increase his shareholding from 506,100 to 608,100.

These adjustments will result in the following amendments to the Replacement Prospectus:

3.1 Page 15, Section 2.9 (Capital Structure)

The table showing the capital structure of the Company is replaced with the table set out in Schedule 2. Note that this table is also affected by the changes described in Section (b) above.

3.2 Page 16, Section 2.11 (Disclosure of Directors' relevant interests in securities)

The table showing Directors' relevant interests prior to listing is replaced with the table set out in Schedule 8.

3.3 Page 17, Section 2.12 (Post-Listing Interest)

The table showing Directors' relevant interests post listing is replaced with the table set out in Schedule 9.

4. REFUNDS

The Company has, on the date of this Third Supplementary Prospectus, issued a refund by cheque to each of those investors who have provided applied for CDIs under the Replacement Prospectus. No Application Forms dated on or before the date of this Third Supplementary Prospectus will be accepted by the Company.

Any investor wishing to subscribe for CDIs under the Offer must complete an Application Form in accordance with section 4.3 of the Replacement Prospectus by the Closing Date.

5. CONSENT

Lawler Corporate Finance Pty Ltd has consented to being named in this Third Supplementary Prospectus and to the inclusion of the Investigative Accountant's Report as set out in Schedule 2 to this Third Supplementary Prospectus in the form and context in which the report is included, to all statements in the Third Supplementary Prospectus referring to that report and all information in the Third Supplementary Prospectus deriving from that report, in the form and context in which they appear. Lawler Corporate Finance Pty Ltd has not withdrawn its consent prior to lodgement of this Third Supplementary Prospectus with ASIC.

Mining Associates Pty Ltd has consented to the inclusion in the Replacement Prospectus of its Independent Geologist's Report (contained in Section 8 of the Replacement Prospectus) as amended by Section 2.13 and 2.14 of this Third Supplementary Prospectus and has confirmed that its Independent Geologist's Report as set out in the Replacement Prospectus has not been amended other than as set out in Sections 2.13 and 2.14 of this Third Supplementary Prospectus. Mining Associates Pty Ltd has not withdrawn its consent before lodgement of this Third Supplementary Prospectus with ASIC.

Each of the parties referred to above in this Section:

(a) does not make, or purport to make, any statement in this Third Supplementary Prospectus other than those referred to in this Section; and

(b) to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Third Supplementary Prospectus other than as noted above.

6. APPROVAL OF SUPPLEMENTARY PROSPECTUS

This Third Supplementary Prospectus is issued by the Company and its issue has been approved by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Third Supplementary Prospectus with ASIC.

Peter Mullens
Director
For and on behalf of
LARAMIDE RESOURCES LTD

SCHEDULE 1

PROPOSED PROJECT EXPENDITURE

Allocation of Funds	**Subscription (A$2 million)**	**%**	**Subscription (A$4 million)**	**%**	**Subscription (A$6 million)**	**%**	**Subscription (A$8 million)**	**%**	**Full Subscription (A$10.2 million)**	**%**
Project expenditure:[1]	**($000's)**		**($000's)**		**($000's)**		**($000's)**		**($000's)**	
Westmorland Project	480	24	1,450	36	1,750	29	2,050	26	3,550	35
NT Joint Ventures	-	0	-	0	500	8	1,000	13	1,000	10
La Jara Mesa Project	-	0	-	0	100	2	200	3	200	2
La Sal Project	-	0	-	0	200	3	200	3	200	2
UNC Royalty	500	25	1,000	25	1,500	25	2,000	25	2,550	25
Other:										
Estimated costs of the Offer	632	32	752	19	872	15	992	12	1,127	11
Working Capital[2]	388	19	798	20	1,078	18	1,558	19	1,573	15
TOTAL	**2,000**	**100**	**4,000**	**100**	**6,000**	**100**	**8,000**	**100**	**10,200**	**100**

Notes:

1 Proposed project expenditure will be refined to suit the results of the programs as they proceed. Please refer to Section 5.4 of this Replacement Prospectus and section 8.3 of the Independent Geologist's Report in Section 8 of this Replacement Prospectus for further details on the Company's planned exploration programs.

2 Working capital includes provision for corporate overheads and all other items of a general administrative nature, including the costs of leasing office space, sundry costs such as share registry, ASX and TSX fees, executive and non-executive salaries and the salaries of any additional staff or consultants that may be retained by the Company in the future.

SCHEDULE 2

CAPITAL STRUCTURE

	Subscription (A$2 million)	Subscription (A$4 million)	Subscription (A$6 million)	Subscription (A$8 million)	Subscription (A$10.2 million)
Shares[2]	**Number**	**Number**	**Number**	**Number**	**Number**
Shares on issue at date of Third Supplementary Prospectus	70,867,592	70,867,592	70,867,592	70,867,592	70,867,592
Shares underlying the CDIs offered under the Third Supplementary Prospectus	2,666,667	5,333,333	8,000,000	10,666,667	13,600,000
Total Shares on issue at completion of the Offer[3]	73,534,259	76,200,925	78,867,592	81,534,259	84,467,592
Options and Warrants	**Number**	**Number**	**Number**	**Number**	**Number**
Options and Warrants on issue at date of Third Supplementary Prospectus					
• Warrants exercisable at C$1.00 on or before 6 January 2014	375,000	375,000	375,000	375,000	375,000
• Warrants exercisable at C$1.00 on or before 30 December 2013	1,062,500	1,062,500	1,062,500	1,062,500	1,062,500
• Warrants exercisable at C$1.35 on or before 31 December 2015	650,000	650,000	650,000	650,000	650,000
• Options exercisable at C$1.20 on or before 15 September 2014	2,095,000	2,095,000	2,095,000	2,095,000	2,095,000
• Options exercisable at C$1.10 on or before 19 May 2013	1,710,000	1,710,000	1,710,000	1,710,000	1,710,000
Total Options and Warrants on issue at completion of the Offer[5, 6]	5,892,500	5,892,500	5,892,500	5,892,500	5,892,500

Notes:

2 The rights attaching to Shares and CDIs are summarised in Sections 16.1 and 16.1(f) of the Third Supplementary Prospectus.

3 Assuming no Options or Warrants are exercised prior to completion of the Offer.

3 The terms and conditions of the Company's Warrants and Options are summarised in Section 16.4 of the Third Supplementary Prospectus.

5 There are currently 1,966,250 Options and Warrants held by the Directors as at the date of the Third Supplementary Prospectus. Please refer to Section 2.11 of this Replacement Prospectus for further details.

SCHEDULE 3

TABLE: EXPENSES OF THE OFFER

Item of Expenditure	**Subscription (A$2 million)**	**Subscription (A$4 million)**	**Subscription (A$6 million)**	**Subscription (A$8 million)**	**Subscription (A$10.2 million)**
Broker Commissions and other payments	120,000	240,000	360,000	480,000	612,000
Legal fees	320,000	320,000	320,000	320,000	320,000
ASX and ASIC fees	97,000	97,000	97,000	97,000	100,000
Accounting fees	40,000	40,000	40,000	40,000	40,000
Independent Geologist's fees	40,000	40,000	40,000	40,000	40,000
Prospectus Design and Printing	15,000	15,000	15,000	15,000	15,000
TOTAL	**632,000**	**752,000**	**872,000**	**992,000**	**1,127,000**

SCHEDULE 4

PROPOSED PROJECT EXPENDITURE

Project Costs	Subscription (A$2 million) $'000	Subscription (A$4 million) $'000	Subscription (A$6 million) $'000	Subscription (A$8 million) $'000	Subscription (A$10.2 million) $'000
Westmoreland Project					
Permitting	100	300	300	300	500
Scoping Study	200	300	300	300	300
Metallurgy	-		-	-	425
Feasibility			-	-	750
Drilling & camp costs	180	850	1,150	1,450	1,575
	480	**1,450**	**1,750**	**2,050**	**3,550**
La Sal Project	-	-	200	200	**200**
La Jara Mesa Project	-	-	100	200	**200**
NT Joint Ventures	-	-	500	1,000	**1,000**
UNC Royalty Reserve	**500**	1,000	1,500	2,000	**2,550**
TOTAL	**980**	**2,450**	**4,050**	**5,450**	**7,500**

SCHEDULE 5

TABLE: PROPOSED EXPLORATION BUDGET

	Subscription (A$2 million)	Subscription (A$4 million)	Subscription (A$6 million)	Subscription (A$8 million)	Subscription (A$10.2 million)
Project Costs	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
Westmoreland Project					
Permitting Project	100	300	300	300	500
Scoping Study	200	300	300	300	300
Metallurgy studies	-		-	-	425
Feasibility Study preparation			-	-	750
Field costs including drilling costs	180	850	1,150	1,450	1,575
Total Westmoreland	**480**	**1,450**	**1,750**	**2,050**	**3,550**
Rio Tinto Joint Venture					
Airborne Geophysics	-	-	200	200	200
Target follow up and drilling	-	-	300	800	800
Total Rio Tinto Joint Venture	-	-	**500**	**1,000**	**1,000**
La Jara Mesa Project			**100**	**200**	**200**
Continuation of permitting processes					
La Sal Project			**200**	**200**	**200**
Site access, preparation for bulk sample extraction					
UNC Royalty Reserve	**500**	**1,000**	**1,500**	**2,000**	**2,550**
TOTAL	**980**	**2,450**	**4,050**	**5,450**	**7,500**

SCHEDULE 6

FINANCIAL INFORMATION

Financial Information

The financial information consists of the statements of financial position of the consolidated entity as at 31 December 2010 (audited) and 31 December 2011 (audited) and 30 September 2012 (unaudited), and pro-forma statements of financial position of the consolidated entity as at 30 September 2012. Also included are Statements of financial performance for the years ended 31 December 2010 (audited) and 31 December 2011 (audited) and the nine months ended 30 September 2012 (unaudited). The financial information is presented in an abbreviated form insofar as it does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial reports in accordance with the Corporations Act 2001. The Directors are responsible for the preparation of the Historical Financial Information, including determination of any adjustments.

All of the information presented has been prepared in accordance with International Financial Reporting Standards ("IFRS") and, where applicable, Australian equivalents to International Financial Reporting Standards, or Australian Accounting Standards.

The pro-forma statements of financial position reflects the proposed financial structure of the consolidated entity after completion of the Offer, on the basis of the following significant transactions which have occurred subsequent to 30 September 2012, and those assumptions and transactions contemplated by this Prospectus, having occurred as at 30 September 2012:

(a) Subscriptions and estimated cash issue expenses associated with the preparation of the Prospectus and capital raising being offset against the share capital raised:

- Allotment of 2,666,667 CDI's at $0.75 each, being $2,000,000 (cash issue expenses of $632,000);
- Allotment of 5,333,333 CDI's at $0.75 each, being $4,000,000 (cash issue expenses of $752,000);
- Allotment of 8,000,000 CDI's at $0.75 each, being $6,000,000 (cash issue expenses of $872,000); and
- Allotment of 10,666,667 CDI's at $0.75 each, being $8,000,000 (cash issue expenses of $992,000).

(b) Maximum Subscription

- Allotment of 13,600,000 CDI's at $0.75 each, being $10,200,000; and
- The estimated cash issue expenses associated with the preparation of the Prospectus and capital raising are $1,127,000 being offset against the share capital raised.

Statements of Financial Position

	Note	Audited as at 31 December 2010 C$	Audited as at 31 December 2010 A$	Audited as at 31 December 2011 C$	Audited as at 31 December 2011 A$	Reviewed as at 30 September 2012 C$	Reviewed as at 30 September 2012 A$	$2,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$4,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$6,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$8,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$10,200,000 Maximum Subscription Pro-forma Post the offer as at 30 September 2012 A$
Current Assets												
Cash and cash equivalents	2	2,955,536	2,906,989	794,524	766,619	136,053	133,333	1,501,333	3,381,333	5,261,333	7,141,333	9,206,333
Short Term Investments		250,000	245,894	1,060,000	1,022,771	2,429,219	2,380,654	2,380,654	2,380,654	2,380,654	2,380,654	2,380,654
Accounts receivable		674,359	663,282	657,600	634,504	1,141,757	1,118,930	1,118,930	1,118,930	1,118,930	1,118,930	1,118,930
Financial assets at fair value through profit and loss	3.2	4,990,623	4,908,649	678,199	654,380	278,628	273,058	273,058	273,058	273,058	273,058	273,058
Total Current Assets		8,870,518	8,724,814	3,190,323	3,078,274	3,985,657	3,905,975	5,273,975	7,153,975	9,033,975	10,913,975	12,978,975
Non-Current Assets												
Available for sale financial asset	3.2	13,171,851	12,955,494	8,725,810	8,419,346	6,464,469	6,335,230	6,335,230	6,335,230	6,335,230	6,335,230	6,335,230
Prepaid Royalty		-	-	-	-	359,524	352,336	352,336	352,336	352,336	352,336	352,336
Plant and equipment		828,964	815,348	364,487	351,686	149,228	146,245	146,245	146,245	146,245	146,245	146,245
Exploration expenditure	3.3	66,173,421	65,086,477	72,924,250	70,363,036	74,940,384	73,442,164	73,442,164	73,442,164	73,442,164	73,442,164	73,442,164
Total Non-Current Assets		80,174,236	78,857,319	82,014,547	79,134,068	81,913,605	80,275,975	80,275,975	80,275,975	80,275,975	80,275,975	80,275,975
Total Assets		89,044,754	87,582,133	85,204,870	82,212,342	85,899,262	84,181,950	85,549,950	87,429,950	89,309,950	91,189,950	93,254,950

Statements of Financial Position (continued)

	Note	Audited as at 31 December 2010 C$	Audited as at 31 December 2010 A$	Audited as at 31 December 2011 C$	Audited as at 31 December 2011 A$	Reviewed as at 30 September 2012 C$	Reviewed as at 30 September 2012 A$	$2,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$4,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$6,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$8,000,000 Subscription Pro-forma Post the offer as at 30 September 2012 A$	$10,200,000 Maximum Subscription Pro-forma Post the offer as at 30 September 2012 A$
Current Liabilities												
Accounts payable and accrued liabilities		1,371,637	1,349,107	2,299,551	2,218,787	2,424,608	2,376,135	2,376,135	2,376,135	2,376,135	2,376,135	2,376,135
Total Current Liabilities		1,371,637	1,349,107	2,299,551	2,218,787	2,424,608	2,376,135	2,376,135	2,376,135	2,376,135	2,376,135	2,376,135
Non-Current Liabilities												
Long Term Debt	3.4	-	-	-	-	4,747,297	4,652,388	4,652,388	4,652,388	4,652,388	4,652,388	4,652,388
Deferred rent recovery		352,512	346,722	211,512	204,083	105,762	103,647	103,647	103,647	103,647	103,647	103,647
Deferred tax liability		2,822,300	2,775,942	2,745,700	2,649,267	2,745,850	2,690,955	2,690,955	2,690,955	2,690,955	2,690,955	2,690,955
Total Non-Current Liabilities		3,174,812	3,122,664	2,957,212	2,853,350	7,598,909	7,446,990	7,446,990	7,446,990	7,446,990	7,446,990	7,446,990
Total Liabilities		4,546,449	4,471,771	5,256,763	5,072,137	10,023,517	9,823,125	9,823,125	9,823,125	9,823,125	9,823,125	9,823,125
Net Assets		84,498,305	83,110,362	79,948,107	77,140,205	75,875,745	74,358,825	75,726,825	77,606,825	79,486,825	81,366,825	83,431,825
Equity												
Issued Capital	1					119,766,752	117,372,356	118,740,356	120,620,356	122,500,356	124,380,356	126,445,356
Reserves						21,744,923	21,310,195	21,310,195	21,310,195	21,310,195	21,310,195	21,310,195
Retained Earnings						(65,635,930)	(64,323,726)	(64,323,726)	(64,323,726)	(64,323,726)	(64,323,726)	(64,323,726)
Total Equity		Nm	Nm	Nm	Nm	75,875,745	74,358,825	75,726,825	77,606,825	79,486,825	81,366,825	83,431,825

Nm = not meaningful.

Note : The conversion of the statements of financial position from Canadian dollars into Australian dollars has been done at the rate of C$1.0204 = A$1 at 30 September 2012, C$1.0364 = A$1 at 31 December 2011 and C$1.0167 = A$1 at 31 December 2010. The full statements of financial position have been translated at these rates for presentation purposes only.

Statements of Financial Performance

	Audited for year ending 31 December 2010	Audited for year ending 31 December 2010	Audited for year ending 31 December 2011	Audited for year ending 31 December 2011	Reviewed for nine months ending 30 Sept 2012	Reviewed for nine months ending 30 Sept 2012
	C$	A$	C$	A$	C$	A$
Revenue						
Investment Income	41,419	42,104	25,004	24,507	7,680	7,402
Gain (loss) in value of fair value through profit and loss ("FVTPL") investments	2,066,224	2,100,376	(1,407,924)	(1,379,912)	(69,921)	(67,394)
Gain (loss) on sale of investments	(589,027)	(598,763)	(608,282)	(596,180)	(349,586)	(336,950)
	1,518,616	1,543,717	(1,991,202)	(1,951,585)	(411,827)	(396,942)
Expenses						
Administrative and office	1,290,766	1,312,101	1,777,120	1,741,762	1,116,898	1,076,528
Audit and legal	129,953	132,101	153,455	150,402	138,032	133,043
Consulting	201,152	204,477	135,398	132,705	137,751	132,772
Interest and transaction costs	-	-	-	-	58,290	56,183
Foreign Exchange loss (gain)	19,504	19,826	12,460	12,212	15,754	15,185
Share-based payments	525,334	534,017	202,631	198,599	256,292	247,028
Depreciation of property and equipment	30,012	30,508	15,813	15,498	12,985	12,516
Writedown - mineral properties	-	-	117,716	115,374	193,341	186,353
	2,196,721	2,233,030	2,414,593	2,366,552	1,929,343	1,859,608
Loss before income taxes	(678,105)	(689,313)	(4,405,795)	(4,318,137)	(2,341,170)	(2,256,550)
Deferred income tax benefit/(expense)	(141,300)	(143,636)	59,900	58,708	-	-
Net loss for the year	(819,405)	(832,949)	(4,345,895)	(4,259,429)	(2,341,170)	(2,256,550)

Note : The conversion of the statement of financial performance from Canadian dollars into Australian dollars has been done at the rate of C$1.0375 = A$1 for 30 September 2012, C$1.0203 for 31 December 2011 and C$0.9838 for 31 December 2010. These rates represent the average exchange rates for the nine month period ended 30 September 2012 and the years ended 31 December 2011 and 2010 respectively, and have been translated at these rates for presentation purposes only.

1 Issued Capital

Contributed Equity - A$	Issue Price $	$2,000,000 Subscription	$4,000,000 Subscription	$6,000,000 Subscription	$8,000,000 Subscription	$10,200,000 Maximum Subscription
Balance as at 30 September 2012		117,372,356	117,372,356	117,372,356	117,372,356	117,372,356
Offer:						
Issued under the Prospectus	0.75	2,000,000	4,000,000	6,000,000	8,000,000	10,200,000
Cost of issue		(632,000)	(752,000)	(872,000)	(992,000)	(1,127,000)
Contributed Equity post offer		118,740,356	120,620,356	122,500,356	124,380,356	126,445,356

Shares Number

Balance as at 30 September 2012		70,767,592	70,767,592	70,767,592	70,767,592	70,767,592
Issued under the Prospectus	0.75	2,666,667	5,333,333	8,000,000	10,666,667	13,600,000
Number of shares post offer		73,434,259	76,100,925	78,767,592	81,434,259	84,467,592

Share options on issue as at 30 September 2012

Share options outstanding as at 30 September 2012

Number of options	Exercise price	Expiry Date
1,810,000	C$1.10	May 19, 2013
125,000	C$1.90	January 06, 2013
2,125,000	C$1.20	September 15, 2014
4,060,000	C$1.18	

No further share options have been issued since 30 September 2012. 125,000 share options expired on 6th January 2013.

Share Warrants on issue as at 30 September 2012

Share warrants outstanding as at 30 September 2012 are as follows:

Number of warrants	Exercise price	Expiry Date
1,062,500	C$1.00	December 30, 2013
375,000	C$1.00	January 6, 2014
650,000	C$1.35	December 31, 2015

No further share warrants have been issued since 30 September 2012.

2 Reconciliation of cash

	$2,000,000 Subscription	$4,000,000 Subscription	$6,000,000 Subscription	$8,000,000 Subscription	$10,200,000 Maximum Subscription
	A$	A$	A$	A$	A$
Cash as at 30 September 2012	133,333	133,333	133,333	133,333	133,333
Issued under the Prospectus	2,000,000	4,000,000	6,000,000	8,000,000	10,200,000
Payment of issue expenses	(632,000)	(752,000)	(872,000)	(992,000)	(1,127,000)
	1,501,333	3,381,333	5,261,333	7,141,333	9,206,333
Consists of:					
Cash and cash equivalents	1,001,333	2,381,333	3,761,333	5,141,333	6,656,333
Restricted cash (refer Section 14.2(d))	500,000	1,000,000	1,500,000	2,000,000	2,550,000
	1,501,333	3,381,333	5,261,333	7,141,333	9,206,333

3.1 Summary of Significant Accounting Policies

The statements of financial position and statements of financial performance and pro-forma statements of financial position and statement of financial performance have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). This financial information also complies with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB"). The policies applied are based on IFRS issued and outstanding as of 19 October, 2012, the date the Board of Directors approved the interim financial statements for the period ended, and as at 30 September 2012. Any subsequent changes to IFRS that may be implemented in the annual consolidated financial statements for the year ending 31 December, 2012 could result in restatement of these interim financial statements.

Historical Cost Convention

The financial statements are prepared on the historical cost basis except for certain assets and financial instruments which are measured at their fair value, as explained in the accounting policies set out in this note.

Non-current assets are stated at the lower of carrying amount and fair value less costs to sell.
The accounting policies set out below have been applied consistently to all periods presented in the consolidated financial statements.

Principles of Consolidation

A controlled entity is an entity over which the Company has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern the existence and effect of holdings of actual and potential voting rights are considered.

The consolidated financial information includes the following controlled entities, Cerro Dorado, Inc., Laramide La Sal Inc. and Laramide Resources (USA) Inc., Mineral Lara S.A. de C.V. Lagoon Creek Resources Pty Ltd., Westmoreland Resources Pty Ltd. and Tackle Resources Pty Ltd.

As at the reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial information as well as their results for the period then ended.

3.1 Summary of Significant Accounting Policies (continued)

Principles of Consolidation (continued)

The effects of all transactions between entities in the economic entity have been eliminated in full and the consolidated financial information has been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The following specific accounting policies have been adopted in the preparation of the statement of financial position, statement of financial performance and pro-forma statement of financial position, and statement of financial performance.

Foreign Currency Translation

Foreign currency transactions are initially recorded in the functional currency at the transaction date exchange rate. At closing date, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the closing date exchange rate. All foreign currency adjustments are expensed, apart from adjustments on borrowing in foreign currencies, constituting a hedge for the net investment in a foreign entity. These adjustments are allocated directly to equity until the divestiture of the net investment.

Financial statements of the Australian and U.S. subsidiaries for which the functional currency is not the Canadian dollar are translated into Canadian dollars as follows: all asset and liability accounts are translated at the period-end exchange rate and all income and expense accounts are translated at average exchange rates for the period. The resulting translation gains and losses are recorded in the foreign currency translation revenue in equity.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign currency gains and losses arising from such item are considered to form part of a net investment in the foreign operation and are recognised in other comprehensive income.

The functional currency and presentation currency of the consolidated entity is Canadian dollars (C$). Information has been translated and shown in Australian dollars (A$) in these financial statements for the purpose of this prospectus only. The functional and presentation currency of the consolidated entity is expected to be Canadian dollars in future reporting periods.

Cash and Cash Equivalents

The "cash and cash equivalents" category consists of cash in banks, call deposits and other highly liquid investments with initial maturities of three months or less.

Short-term Investments

Short-term investments represent temporary excess of liquidity invested in Guaranteed Investment Contracts with initial maturities of three months or less; their book values approximate their fair values.

Financial Instruments

Financial assets classified as fair value through the statement of comprehensive income ("FVTPL") are measured at fair value, with any resultant gain or loss recognised in the statement of comprehensive income.

Financial instruments classified as being available-for-sale are measured at fair value, with any resultant gain or loss being recognised directly under other comprehensive income, except for impairment losses and, in the case of monetary items such as securities denominated in foreign currency, which are recorded in foreign exchange gains and losses. When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in profit or loss.

3.1 Summary of Significant Accounting Policies (continued)

Financial Instruments (continued)

Financial assets classified as loans and receivables are measured at amortised cost using the effective interest method.

Transaction costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial liabilities classified as other financial liabilities are measured at amortised cost using the effective interest rate method.

Impairment losses for the different financial assets and liabilities are recognised as follows:

- *FVTPL financial assets*: An impairment loss on a financial asset or financial liability classified as FVTPL is recognised in net income in the period in which it arises.
- *Available-for-sale financial assets*: When a decline in the fair value of an available-for-sale financial asset has been recognised directly in equity and there is objective evidence that the asset is impaired, the cumulative loss that had been recognised directly in equity is transferred to profit or loss even though the financial asset has not been derecognised. The amount of the cumulative loss that is recognised in profit or loss is the difference between the acquisition cost and current fair value, less any impairment loss on that financial asset previously recognised in profit or loss.

Property and Equipment

Property and equipment are carried at historical cost less any accumulated depreciation and impairment losses. Historical cost includes the acquisition cost or production cost as well as the costs directly attributable to bringing the asset to the location and condition necessary for its use in operations. When property and equipment include significant components with different useful lives, they are recorded and amortised separately. Amortisation is computed using the straight-line and declining balance methods based on the estimated useful life of the assets. Useful life is reviewed at the end of each reporting period.

Subsequent to initial recognition, the cost model is applied to property and equipment.

Where parts of an item of property and equipment have different useful lives, they are accounted for as separate items of property and equipment.

Depreciation is provided at rates calculated to write off the cost of property and equipment less their estimated residual value on either a straight-line or declining balance method, over the estimated useful lives of each part of an item of property and equipment, as follows.

Computer equipment	20% Declining balance
Furniture and fixtures	20% Declining balance
Office equipment	10% Declining balance
Field equipment	Straight line, over five years
Motor vehicles	Straight line, over five years
Leasehold improvements	Straight line, over three years

Mineral Properties and Related Deferred Costs

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

3.1 Summary of Significant Accounting Policies (continued)

Provisions

A provision is recognised when the consolidated entity has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

Deferred Taxes

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. Where temporary differences exist in relation to investments in subsidiaries, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Share-based Compensation

The Company offers a share option plan for its directors, officers, employees and consultants. Each tranche in an award is considered a separate award with its own vesting period and grant date fair value. The fair value of each tranche is measured using the Black-Scholes option pricing model. Compensation expense is recognised over the tranche's vesting period by increasing the share based payments reserve based on the number of awards expected to vest. Any consideration paid on exercise of share options is credited to share capital. The share based payment reserve resulting from share-based compensation is transferred to share capital when the options are exercised.

Accounting Estimates and Judgements

The preparation of consolidated financial statements in compliance with IFRS requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic.

Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the consolidated entity's assets, liabilities, equity or earnings. These estimates and assumptions notably relate to the measurement of impairment in assets, share-based compensation, deferred income taxes, provisions and contingencies.

3.2 Financial Assets

	Audited as at 31 December 2010 C$	Audited as at 31 December 2010 A$	Audited as at 31 December 2011 C$	Audited as at 31 December 2011 A$	Reviewed as at 30 September 2012 C$	Reviewed as at 30 September 2012 A$
Current FVTPL Investments						
Pan American Silver Corp – shares	4,488,000	4,414,282	554,500	535,026	210,800	206,586
Pan American Silver Corp – warrants	502,623	494,367	123,699	119,354	67,828	66,472
Total Current FVTPL Investments	4,990,623	4,908,649	678,199	654,380	278,628	273,058
Non-Current Available for Sale Investments						
Treasury Metals Inc.	6,536,250	6,428,888	5,810,000	5,605,944	4,144,273	4,061,420
Corona Gold Corporation	292,000	287,204	85,500	82,497	19,500	19,110
Nation River Resources Ltd. (no quoted value)	6,681	6,571	6,681	6,446	6,681	6,547
Alligator Energy Ltd.	509,000	500,639	766,163	739,254	602,761	590,711
Uranium Equities Limited	1,730,600	1,702,174	407,966	393,638	306,254	300,131
Khan Resources Inc.	3,337,000	3,282,187	1,420,000	1,370,127	1,241,000	1,216,190
Virigina Energy Resources Inc. (formerly Santory Resources Ltd.)	760,320	747,831	229,500	221,440	144,000	141,121
Total Non-Current Available for Sale Investments	13,171,851	12,955,494	8,725,810	8,419,346	6,464,469	6,335,230

Refer to the 'Statements of Financial Position' for disclosure of the rate used to translate the above information denominated in Canadian dollars, into Australian dollars for presentation purposes only.

3.3 Non Current Assets - Exploration Interests

	Audited as at 31 December 2010 C$	Audited as at 31 December 2010 A$	Audited as at 31 December 2011 C$	Audited as at 31 December 2011 A$	Reviewed as at 30 September 2012 C$	Reviewed as at 30 September 2012 A$
Westmoreland Project, Queensland Australia	48,002,734	47,214,256	53,095,937	51,231,124	54,925,754	53,827,670
Joint Ventures – Northern territory Australia	8,429,113	8,290,659	8,937,200	8,623,311	8,678,268	8,504,771
Grants District, New Mexico and Lisbon Valley, Utah, USA	5,686,280	5,592,879	6,744,488	6,507,611	7,327,550	7,181,056
Uranium resources Inc, USA-Mineral Royalty	4,055,294	3,988,683	4,146,625	4,000,990	4,008,812	3,928,667
Exploration expenditure	66,173,421	65,086,477	72,924,250	70,363,036	74,940,384	73,442,164

Refer to the 'Statements of Financial Position' for disclosure of the rate used to translate the above information denominated in Canadian dollars, into Australian dollars for presentation purposes only.

3.4 Long Term Debt

On August 9, 2012 the company signed an agreement with Anglo Pacific Group PLC by which the company received a loan facility of C$5,000,000 and is due on 31 December 2015. The loan bears interest at a rate of 7% per annum payable quarterly in arrears. The facility is secured by a pledge of the shares of Laramide Resources (USA) Inc., a wholly owned subsidiary of the Company.

	C$	A$
Loan Facility	5,000,000	4,900,039
Unamortised Transaction Costs	(252,703)	(247,651)
	4,747,297	4,652,388

Refer to section 14.2 for further details concerning the facility.

Refer to the 'Statements of Financial Position' for disclosure of the rate used to translate the above information denominated in Canadian dollars, into Australian dollars for presentation purposes only.

3.5 Commitments

Exploration commitments

In order to maintain current rights to tenure of various exploration and mining tenements, the consolidated entity will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. These outlays (exploration expenditure and rent) as at 30 September 2012, which arise in relation to granted tenements, inclusive of tenement applications granted subsequent to 30 September 2012 but not recognised as liabilities, are as follows:

3.5 Commitments (Continued)

	C$	A$
Exploration expenditure commitments payable:		
- within one year	7,439,150	7,290,425
- later than one year but not later than five years	-	-
- later than five years	-	-
	7,439,150	7,290,425

Translated at the rate of C$1.0204 = A$1 as at 30 September 2012.

Outlays may be varied from time to time, subject to approval of the relevant government departments, and may be relieved if a tenement is relinquished.

3.6 Contingent Liabilities

The Company has several contracts under which future payments are due upon the occurrence of certain events. These contacts are the UNC Royalty and the Homestake Agreement. These contracts are described in Sections 14.1 and 14.3 of this prospectus.
The UNC Royalty relates to a royalty ranging between 5% and 25% (depending on the price of uranium) on all U_3O_8 produced at specified tenements in the Grants Mineral District of New Mexico, United States (the Churchrock Properties) Under the agreement the following payments will be due:

(i) US$3 million on the date the final permit is issued in relation to the first defined block of tenements;
(ii) US$1.25 million on the date the final permit is issued in relation to the second defined block of tenements; and
(iii) US$1.5 million on the date the final permit is issued in relation to the third defined block of tenements.

The Homestake agreement relates to the purchase of the US properties and mineral interests in Colorado, New Mexico and Utah known as Los Ochos, La Jara Mesa, Melrich and La Sal (collectively, the Homestake Properties). Under the Homestake Agreement, Laramide must also make the following payments to the Seller:

(i) US$500,000 in immediately available funds within 30 days of obtaining all permits required to conduct development activities at La Jara Mesa.
(ii) US$250,000 in immediately available funds within 30 days of obtaining all permits required to conduct development activities at La Sal.
(iii) US$1,000,000 in immediately available funds or in equal amounts of cash and common shares (at Laramide's election) within 30 days of commencing commercial production at La Jara Mesa.
(iv) US$500,000 in immediately available funds or in equal amounts of cash and common shares (at Laramide's election) within 30 days of commencing commercial production at La Sal.

3.7 Subsequent Events

On the 22nd October the Queensland Premier Campbell Newman announced the recommencement of uranium mining in Queensland.
As at the date of this report there have been no other material events subsequent to balance date that we are aware of, other than those disclosed in this prospectus.

SCHEDULE 7

INVESTIGATING ACCOUNTANT'S REPORT

lawler
corporate finance

06 March 2013

The Directors
Laramide Resources Limited
The Exchange Tower
130 King Street West
Toronto Ontario M5X 1B1

Dear Sirs

INDEPENDENT ACCOUNTANT'S REPORT

1. Introduction

The Directors of Laramide Resources Limited ("**Laramide**" or "**the Company**") have requested Lawler Corporate Finance Pty Limited ("**LCF**") to prepare an Independent Accountant's Report ("**Report**") for inclusion in a supplementary prospectus to be issued by the company on or about 7 March 2013 ("**the Prospectus**"). This is a supplementary prospectus to the replacement prospectus dated 14 February 2013 lodged with the Australian Securities and Investment Commission on that date. The Prospectus has been prepared in connection with an offer of up to 13,600,000 CHESS Depositary Interests ("**CDIs**") ("**Full Subscription**"), at an issue price of $0.75 per CDI, for the purposes of raising to $10.2 million respectively ("**the Offer**"). The Offer is not underwritten.

Expressions defined in the Prospectus have the same meaning in our Report.

2. Basis of preparation

This Report has been prepared in accordance with the general disclosure requirements of the Corporations Act 2001 for inclusion in the Prospectus. We disclaim any assumption of responsibility for reliance on this Report or on the historical pro forma financial information to which it relates for any purposes other than the purpose for which it was prepared.

The future prospects of Laramide, other than the Historical Financial Information, as outlined below are not addressed in this Report.

3. Financial Information

LCF have been engaged by the Directors of Laramide to prepare a Report covering the Financial Information which comprises the Historical and Pro Forma Historical Financial Information as described below and set out in Section 9 of the Prospectus.

3.1. Historical Financial Information

The Historical Financial Information, as set out in Section 9 of the Prospectus, comprises the statements of financial position of Laramide:

- audited information presented in both Canadian dollars and Australian dollars as at 31 December 2010 and 31 December 2011;
- reviewed presented in both Canadian dollars and Australian dollars as at 30 September 2012; and

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- proforma balance sheet presented in Australian dollars as at 30 September 2012.

The Historical Financial Information also comprises the following statements of financial performance of Laramide:

- audited information presented in both Canadian dollars and Australian dollars for the years ended 31 December 2010 and 31 December 2011;and
- reviewed information presented in both Canadian dollars and Australian dollars for the nine months period ended 30 September 2012.

All of the above information is collectively referred to as the "**Historical Financial Information**".

The Historical Financial Information as at 31 December 2010 and 31 December 2011 has been extracted from annual financial statements of Laramide. These financial reports have been audited and unqualified audit opinions on those financial reports have been issued. Both the 31 December 2010 and 31 December 2011 annual financial reports were lodged with the Toronto Stock Exchange.

The Historical Financial Information as at 30 September 2012 has been extracted from the 30 September 2012 unaudited quarterly financial statements of Laramide lodged with the Toronto Stock Exchange. These financial statements have been reviewed by the Company's auditors who issued an unmodified review opinion.

The Historical Financial Information included in the prospectus is presented in an abbreviated form in so far as it does not include all of the disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements in Australia ("**AGAAP**"), applicable to annual financial reports prepared in accordance with the Corporations Act.

The Australian dollar Financial Information has been converted to Australian dollars at the CAD/AUD exchange rates for the relevant periods as outlined in Section 9 of the Prospectus.

3.2. Pro forma Historical Financial Information

The Pro Forma Historical Financial Information as set out in Section 9 of the Prospectus includes the Pro Forma Statement of Financial Position as at 30 September 2012.

The Pro Forma Statement of Financial Position comprises of the Statement of Financial Position as at 30 September 2012 in Australian dollars adjusted to include:

- significant transactions which have occurred subsequent to 30 September 2012 and significant transactions contemplated by the Prospectus; and
- the Offer.

3.3. Responsibility for the Financial Information

The Directors of Laramide are responsible for the preparation and presentation of the Financial Information (including the determination of the Pro Forma adjustments, set out in Section 9 of the Prospectus).

The Financial Information has been prepared for inclusion in the Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates, for any purpose other than that for which it was prepared.

This Report does not address the rights attaching to the CDI's to be issued, the risks associated with the investment, nor form the basis of an independent expert's opinion with respect to a valuation of the company or a valuation of the Offer Price of $0.75 per Share.

We have not been requested to consider the prospects for the Company, nor the merits and risks associated with becoming a CDI holder and have not done so, nor purport to do so. Accordingly, we take no responsibility for those matters or for any matter or omission in the Prospectus, other than responsibility for our Report.

This Report should be read in conjunction with the full Prospectus.

4. Scope

We have reviewed the Financial Information set out in Section 9 of the Prospectus in order to report on whether anything has come to our attention which causes us to believe that the Financial Information is not presented fairly in accordance with the basis of preparation as described in Section 9 of the Prospectus.

Our review was conducted in accordance with Australian Standard on Review Engagements ASRE2405 "Review of Historical Financial Information Other than a Financial Report". We have made such enquiries and performed such procedures as we, in our professional judgement, considered reasonable in the circumstances including:

- analytical procedures;
- review of working papers, accounting records and other documents, including the Company's auditor's working papers;
- review of pro forma adjustments and assumptions on which they are based as described in Section 9 of the Prospectus;
- review of the accounting policies adopted by the Company to ensure that are consistent with AGAAP;
- a review of the application of the recognition and measurement principles in Australian Accounting Standards and the accounting policies adopted by the Company as disclosed in Note 3.1 of Section 9 the Prospectus; and
- enquiry of Directors, management and others of the Company.

These procedures do not provide all the evidence that would be required in an audit, thus the level of assurance provided is less than given in an audit. For the purposes of this Report, we have not performed an audit and, accordingly, we do not express an audit opinion on the Financial Information.

5. Review Statements

5.1. Historical Financial Information

Based on the scope of our review, which is not an audit, nothing has come to our attention which causes us to believe that the Historical Financial Information as set out in Section 9 of the Prospectus is not presented fairly in accordance with the basis of preparation as described in Section 9 the Prospectus.

5.2. Pro Forma Historical Financial Information

Based on our review, which is not an audit, nothing has come to our attention which causes us to believe that the Pro Forma Historical Financial Information as set out in Section 9 of the Prospectus, is not presented fairly on the basis of the pro forma transactions and adjustments described in Section 9 of the Prospectus and in accordance with basis of preparation described in Section 9 of the Prospectus.

Subsequent Events

Apart from the matters dealt with in this report, and having regard to the scope of our report, to the best of our knowledge and belief, nothing has come to our attention that would cause us to believe that matters arising after 30 September 2012, other than matters dealt with in Section 9 of the Prospectus, would require comment on, or adjustment to, the information referred to in our report or that would cause such information to be misleading or deceptive.

Independence

LCF do not have any interest in the outcome of the Offer, nor any interest in any shares or other securities in the company or any pecuniary interests that could reasonably be regarded as being capable of affecting their ability to give an unbiased statement in relation to the Offer, Prospectus or financial report of the company.

LCF will receive a fee based on its normal hourly rates for the preparation of this Report.

Other Important Considerations

This Report constitutes general financial product advice only and LCF has not made any recommendation through the issue of this Report as to the merits of an investment in CDIs issued by the company.

Before making any decision to acquire CDIs, a prospective applicant should consider the appropriateness of the investment in light of their own personal circumstances. It is strongly recommended that all prospective applicants seek professional advice in regards to the appropriateness of an investment in CDIs of the company.

Consent

Consent for the inclusion of this report in the Prospectus in the form and context in which it appears has been given. At the date of this Report consent had not been withdrawn.

Financial Services Guide

Our Financial Services Guide follows this Report. This guide is designed to assist retail clients in their use of any general financial product advice in our Report.

Yours faithfully

LAWLER CORPORATE FINANCE PTY LIMITED

Shaun Lindemann
Authorised Representative

Vince Fayad
Director

FINANCIAL SERVICES GUIDE

26 February 2013

What is a Financial Services Guide?

This Financial Services Guide ("**FSG**") is an important document the purpose of which is to assist you in deciding whether to use any of the general financial product advice provided in the form of an independent expert report by Lawler Corporate Finance Pty Limited (ABN 65 097 893 957) ("**Lawler Corporate Finance**"). The use of "we", "us" or "our" is a reference to Lawler Corporate Finance as the holder of Australian Financial Services Licence ("**AFSL**") No. 295872.

The contents of this FSG include:

- who we are and how we can be contacted;
- what services we are authorised to provide under our AFSL;
- how we (and any other relevant parties) are remunerated in relation to any general financial product advice we may provide;
- details of any potential conflicts of interest; and
- details of our internal and external dispute resolution systems and how you can access them.

Information about us

We have been engaged by the Directors of Laramide Resources Limited ("Laramide" or the "Company") to prepare an investigating accountants report for inclusion in a prospectus ("Prospectus").

The Proposed offer is set out in the Prospectus. You are not the party or parties who engaged us to prepare the Report. We are not acting for any person other than the party or parties who engaged us. We are required by law to give you an FSG because the Report is being provided to you. You may contact us using the details located below.

Lawler Corporate Finance provides services primarily in the area of corporate finance and is partly owned by partners of the Australian partnership of Lawler Partners. Lawler Partners and its related entities provide services primarily in the areas of audit, tax, consulting and financial advisory services. Our directors may be partners in the partnership of Lawler Partners.

The financial product advice in the Report is provided by Lawler Corporate Finance and not by the partnership of Lawler Partners.

We do not have any formal associations or relationships with any entities that are issuers of financial products. However, you should note that we and the partnership of Lawler Partners (and its related bodies corporate) may from time to time provide professional services to financial product issuers in the ordinary course of business.

What financial services are we licensed to provide?

The AFSL we hold authorises us to provide the following financial services to both retail and wholesale clients:

Provide financial product advice for the following classes of financial products:

- deposit and payment products limited to;
- basic deposit products;
- deposit products other than basic deposit products;
- debentures, stocks or bonds issued or proposed to be issued by a government;
- interests in managed investment schemes excluding investor directed portfolio services; and
- securities.

Information about the general financial product advice we provide

The financial product advice provided in the Report is known as "general advice" because it does not take into account your personal objectives, financial situation or needs. You should consider whether the general advice contained in the Report is appropriate for you, having regard to your own personal objectives, financial situation or needs.

If our advice is being provided to you in connection with the acquisition or potential acquisition of a financial product issued by another party, we recommend you obtain and read carefully the relevant offer document provided by the issuer of the financial product. The purpose of the offer document is to help you make an informed decision about the acquisition of a financial product. The contents of the offer document will include details such as the risks, benefits and costs of acquiring the particular financial product.

How are we and our employees remunerated?

We charge fees for providing Reports. Fees are agreed with the party or parties who actually engage us, and we confirm our remuneration in a written letter of engagement to the party or parties who actually engage us.

Our fees are usually determined on an hourly basis. However they may be a fixed amount or derived using another basis. We may also seek reimbursement of any out-of-pocket expenses incurred in providing the services.

Neither Lawler Corporate Finance, nor its directors and officers, receive any commissions or other benefits arising directly from providing Reports to you. The remuneration paid to our directors and staff reflects their individual contribution to the company and covers all aspects of performance.

We do not pay commissions or provide other benefits to other parties for referring prospective clients to us.

The estimated fee for the Report is $23,000 (exclusive of GST and out-of-pocket expenses).

Responsibility

The liability of Lawler Corporate Finance is limited to the contents of this FSG and the Report referred to in this FSG.

What should you do if you have a complaint?

If you have any concerns regarding the Report, you may wish to advise us. Our internal complaint handling process is designed to respond to your concerns promptly and equitably. Please address your complaint in writing to:

AFS Compliance Manager
Lawler Corporate Finance Pty Limited
GPO Box 5446
SYDNEY NSW 2001
Telephone: +61 2 8346 6000 Fax: +61 2 8346 6099

If you are not satisfied with the steps we have taken to resolve your complaint, you may contact the Financial Ombudsman Service ("**FOS**"). FOS provides free advice and assistance to consumers to help them resolve complaints relating to members of the financial services industry.

Complaints may be submitted to FOS at:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001
Telephone: (03) 9613 7366 Fax: (03) 9613 6399
Internet: http://www.fos.org.au

If your complaint relates to the professional conduct of a person who is a Chartered Accountant, you may wish to lodge a complaint in writing with the Institute of Chartered Accountants in Australia ("**ICAA**"). The ICAA is the professional body responsible for setting and upholding the professional, ethical and technical standards of Chartered Accountants and can be contacted at:

The Institute of Chartered Accountants
GPO Box 9985
Sydney NSW 2001
Telephone: +61 2 9290 1344 Fax: +61 2 9262 1512

Specific contact details for lodging a complaint with the ICAA can be obtained from their website at http://www.charteredaccountants.com.au/The-Institute/Member-complaints-and-discipline/How-to-make-a-complaint.aspx

The Australian Securities and Investments Commission ("**ASIC**") regulates Australian companies, financial markets, financial services organisations and professionals who deal and advise in investments, superannuation, insurance, deposit taking and credit. Their website contains information on lodging complaints about companies and individual persons and sets out the types of complaints handled by ASIC. You may contact ASIC as follows:

Info line: 1 300 300 630
Email: infoline@asic.gov.au
Internet: http://www.asic.gov.au/asic/asic.nsf

SCHEDULE 8

DISCLOSURE OF DIRECTORS' RELEVANT INTERESTS IN SECURITIES

Directors	Shares	Options (over Shares)	Warrants (over Shares)
John Booth	597,100	250,000	37,500
Marc Henderson	6,201,712	425,000	63,750
Peter Mullens	608,100	475,000	150,000
Scott Patterson	460,400	200,000	125,000
Paul Wilkens	101,000	200,000	15,000
TOTAL	**7,968,312**	**1,550,000**	**391,250**

1 The Directors may participate in the Offer.

2 John Booth holds 100,000 options exercisable at C$1.10 and expiring on 19 May 2013, 150,000 options exercisable at C$1.20 and expiring on 15 September 2014 and 37,500 warrants exercisable at C$1.00 and expiring on 30 December 2013.

3 Marc Henderson holds 175,000 options exercisable at C$1.10 and expiring on 19 May 2013, 250,000 options exercisable at C$1.20 and expiring on 15 September 2014 and 63,750 warrants exercisable at C$1.00 and expiring on 30 December 2013.

4 Peter Mullens intends to subscribe for 100,000 CDIs under the Offer. Peter Mullens holds 225,000 options exercisable at C$1.10 and expiring on 19 May 2013, 250,000 options exercisable at C$1.20 and expiring on 15 September 2014 and 150,000 warrants exercisable at C$1.00 and expiring on 30 December 2013.

5 Scott Patterson holds 100,000 options exercisable at C$1.10 and expiring on 19 May 2013, 100,000 options exercisable at C$1.20 and expiring on 15 September 2014 and 125,000 warrants exercisable at C$1.00 and expiring on 30 December 2013.

6 Paul Wilkens holds 100,000 options exercisable at C$1.10 and expiring on 19 May 2013, 100,000 options exercisable at C$1.20 and expiring on 15 September 2014 and 15,000 warrants exercisable at C$1.00 and expiring on 30 December 2013.

SCHEDULE 9

POST-LISTING INTEREST

Directors	**Relevant interest (assuming no Warrants or Options exercised)**	**Relevant interest (assuming all Warrants and Options exercised)**
John Booth	0.71%	0.98%
Marc Henderson	7.34%	7.40%
Peter Mullens	0.84%	1.48%
Scott Patterson	0.55%	0.87%
Paul Wilkens	0.12%	0.35%
TOTAL	**9.55%**	**11.08%**