



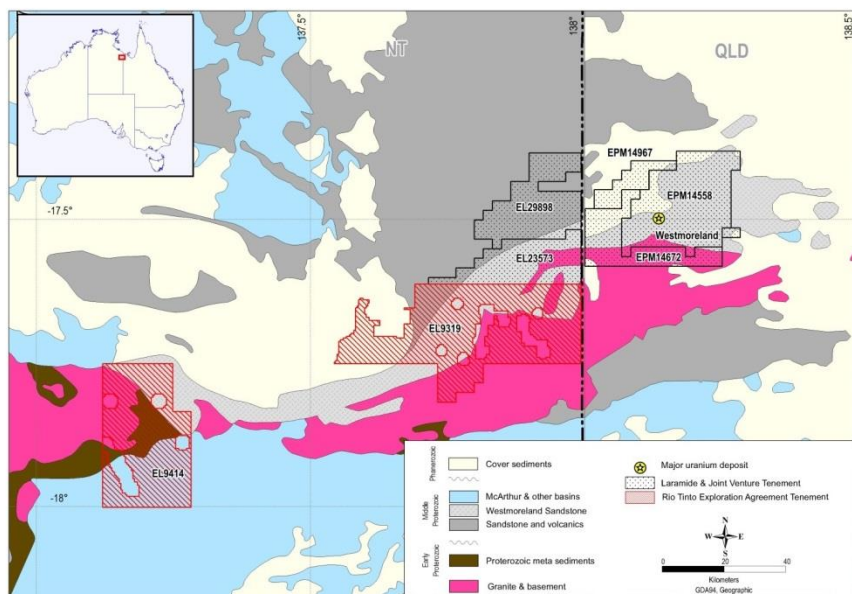
**FOR IMMEDIATE RELEASE**

November 6, 2018

Listed (TSX:LAM; ASX:LAM)

## **Laramide Completes Acquisition of Murphy Project in Northern Territory from Rio Tinto Exploration**

Toronto, Canada – Further to its announcement on 16 July 2018, Laramide Resources Ltd. (“**Laramide**” or the “Company”) (TSX:LAM; ASX:LAM) is pleased to announce it has now completed the conditions precedent for the acquisition of the Murphy Project from Rio Tinto Exploration Pty Limited (“RTX”). The Company now holds a 100% interest in the Murphy Uranium Tenements in the Northern Territory of Australia (the “Project”), which it had previously been exploring under a farm-in agreement with RTX.



**Figure 1 – Murphy Project (red outline)**

The strategically located Project consists of 683.5 km<sup>2</sup> of granted exploration tenure, which lies contiguous to and along strike from Laramide’s Westmoreland Project in northwest Queensland. The Project will enhance Laramide’s dominant landholding in a highly prospective and underexplored uranium province.

The Northern Territory of Australia is a jurisdiction that is supportive of both uranium development and mining and hosts several well-known deposits including the Ranger Mine

which has produced in excess of 120,000 tonnes of U<sub>3</sub>O<sub>8</sub> over a 35-year period. The new Agreement is structured to incentivize a return to active exploration on the Project while providing RTX with an opportunity to participate should a world class discovery be made.

Terms of the Sale Purchase Agreement:

As consideration for the sale by RTX of its interest in the Project to Laramide, the Company has made a AUD\$150,000 cash payment to RTX and paid all necessary stamp duty associated with the transfer.

Under the SPA the Company is also required to make the following payments:

- A further payment of AUD\$150,000 on or before the date which is 12 months from the closing date; and
- a further payment of AUD\$150,000 on or before the date which is 24 months from the closing date.

Laramide can elect to make these payments in cash or common shares at the Company's discretion. Should the common share option be selected, the common shares (or CDI's) will be issued to RTX at a price which is at a discount of 10% to the value of the weighted average price of the common shares on the TSX over the 10 days prior to the date of issue.

The Agreement allows for RTX to have Clawback Rights, a Production Payment, an NSR Royalty and Rights of First Refusal under certain conditions.

The Clawback Rights can be exercised, on a one-time basis, if Laramide discovers and defines a Measured and Indicated Mineral Resource Estimate on the Project with an In Situ Value estimated in excess of US\$1 billion (US\$1,000,000,000). This would allow RTX to Clawback a 51% interest in the newly formed (the "Joint Venture") on payment to Laramide of two times their expenditures to that date.

Unless and until RTX has exercised, or waived, its Clawback Right, Laramide would also be obligated to make a one off payment equal to 1% of the Pre-Production Expenditures (the "Production Payment") on the Project from first revenues and also reserves for the benefit of RTX a net smelter return royalty of two per cent (2%) in respect of all product produced from any mining within the Project Area.

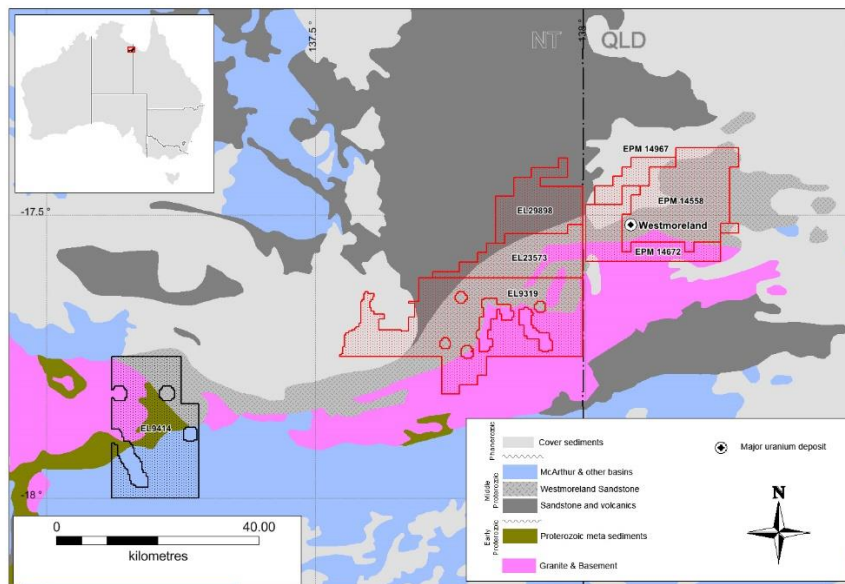
RTX will also retain a right of first refusal over future divestiture of the Project under certain conditions.

The Project comprises exploration licences, EL 9319 (411 km<sup>2</sup>) and EL 9414 (272 km<sup>2</sup>), together with several associated exploration licence applications, which are situated

geologically within the highly prospective Murphy Uranium Province. The Murphy Uranium Province produced high-grade uranium during the 1950s and stands out amongst the world's attractive underexplored uranium provinces, having not seen any meaningful exploration since the 1970s (see press releases May 16, 2011; October 6, 2014; May 24, 2016, and July 16, 2018).

### Completion of Airborne Gravity Gradiometry Survey

The Company has recently completed the acquisition of high resolution Falcon Airborne Gravity Gradiometry ("Falcon AGG") over the contiguous Queensland and Northern Territory tenure highlighted in Figure 2. The Company is awaiting final data transfer from CGG Multiphysics.



**Figure 2 – Now 100% Laramide tenements covered by Falcon AGG (red outline).**

The Westmoreland exploration model involves targeting mineralisation associated with chlorite and haematite alteration confined by large fault systems and in association with intrusive dykes.

Structural information is key in target development. The Falcon AGG survey will provide structural information by highlighting basement architecture and faulting including those which may penetrate the sedimentary package and hence be conduits for mineralising fluids.

The Survey may also enable the mapping of alteration associated basement features and structure and mapping of the location and extent of volcanic units and intrusives.

The Northern Territory government has awarded Laramide a AUD \$100,000 co-funding grant towards the completion of the Survey under the Geophysics and Drilling Collaborations program.

To learn more about Laramide, please visit the Company's website at [www.laramide.com](http://www.laramide.com).

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### **About Laramide Resources:**

Laramide is a Canadian-based company with diversified uranium assets strategically positioned in the United States and Australia that have been chosen for their low-cost production potential. Laramide's recently acquired Church Rock and Crownpoint properties form a leading In-Situ Recovery (ISR) division that benefits from significant mineral resources and near-term development potential. Additional U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. The Company's Australian advanced stage Westmoreland is one of the largest uranium projects currently held by a junior mining company. Laramide is listed on the TSX: LAM and ASX: LAM.

### **Forward-looking Statements and Cautionary Language**

This News Release contains forward looking statements which are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward looking statements. The Company does not intend to update this information and disclaims any legal liability to the contrary.