LARAMIDE RESOURCES LTD.

FOR IMMEDIATE RELEASE
February 28, 2025

Laramide Announces an Increase in Mineral Resource Estimate for Westmoreland Uranium Project

Highlights:

- The Mineral Resource Estimate (MRE) for Westmoreland has been updated to include results from drilling carried out in 2012, 2023 & 2024.
- The updated Mineral Resource Estimate reports a Total Indicated Resource of 48.1 MLbs. of U_3O_8 at an average grade of 770 ppm and a Total Inferred Resource of approximately 17.7 MLbs. of U_3O_8 at an average grade of 680 ppm.
- 70% (48.1 MLbs.) of the Resource is now classified Indicated and 30% (17.7 MLbs.) is classified Inferred.
- Update includes re-estimate of the Redtree, Huarabagoo and Junnagunna deposits as well as an Initial Resource for Long Pocket.

TORONTO, Canada – February 28, 2025 – Laramide Resources Ltd. (**"Laramide"** or the **"Company"**) (TSX: LAM; ASX: LAM; OTCQX: LMRXF) a uranium mine development and exploration company with a portfolio of globally significant projects, is pleased to provide an updated Mineral Resource Estimate ("MRE") for the Westmoreland Project in northwest Queensland Australia (**"Westmoreland"**).

The updated Mineral Resource Estimate represents a 34% increase in Indicated Resources and an 11% increase in Inferred Resources, compared to the 2009 estimate. The updated MRE now reports Total Indicated Resource of 48.1 million pounds of U_3O_8 and Total Inferred 17.7 million pounds across four deposits: Redtree, Huarabagoo, Junnagunna and Long Pocket.

Laramide President and CEO Marc Henderson commented:

"This updated MRE reiterates our long-held view that Westmoreland is a genuinely world class deposit. At 65-plus million pounds it ranks as one of the largest undeveloped uranium deposits in the world and has the potential to be a top 10 global uranium mine. It has demonstrable attributes that support a long-life mining operation that could support ongoing jobs and regional development in North-West Queensland while providing the world with the raw materials required for the burgeoning Nuclear Power industry and drive towards Net Zero. Moreover, we have identified extensions to mineralisation and targets in the mineral system so have a clear line of sight to adding yet more pounds.

"Building on a few years of significant effort and work, this update is a credit to our Australian Exploration team and all contractors involved.

"Pending the support of the new Liberal Queensland Government, we will look forward to quickly transitioning the Project to a Development Phase while concurrently continuing with high-impact exploration to further grow the resource base."

About the Westmoreland Project

The Westmoreland Uranium Project is located in far northwest Queensland, Australia, approximately 380km northwest of the mining township of Mt Isa. The Project is 100% owned by Laramide Resources through its wholly owned subsidiary Tackle Resources Pty Ltd. The Project comprises three granted and contiguous Exploration Permits for Minerals (EPMs) – EPM 14558, EPM 14672 and EPM 28807. Also, a Mineral Development Licence (MDL), MDL 2026, is pending grant.

The Project area has been subject to exploration for uranium since the 1950's and is host to numerous mineral occurrences and deposits, including the four largest: Redtree, Huarabagoo, Junnagunna, and Long Pocket.

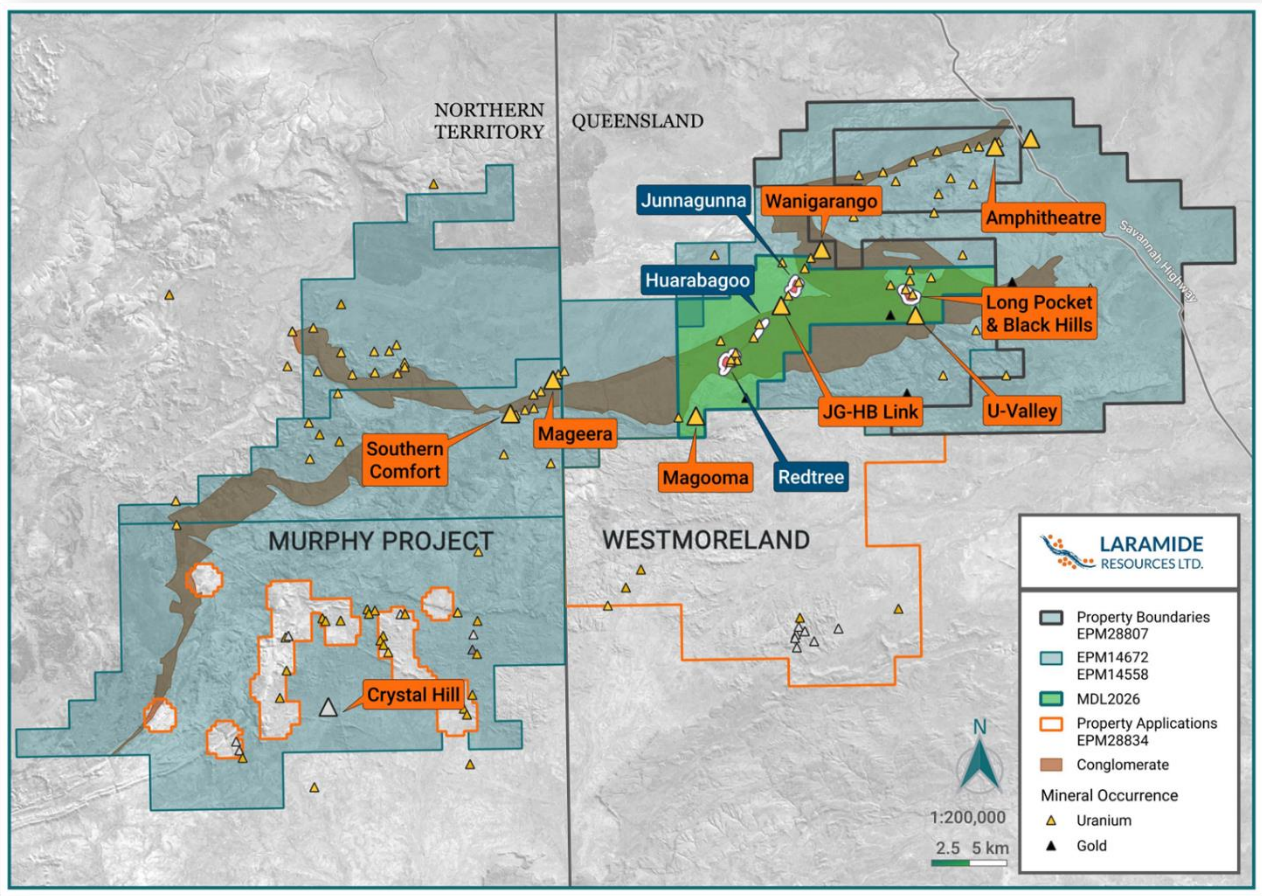

Figure 1: Westmoreland Project Map showing uranium prospects and deposits

Mineral Resource Statement

An update to the Mineral Resource Estimate for the Westmoreland Uranium Project, Queensland, Australia has been prepared by Addsion Mining Services of the United Kingdom on behalf of Laramide Resources Ltd. ("the issuer"). The issuer is a dual listed entity on the TSX and ASX stock exchanges of Canada and Australia respectively, as such the estimate is reported in accordance with National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, ("NI 43-101") and prepared under Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards. CIM Definition Standards for Mineral Resources (2014) and Best Practices Guidelines outline by CIM (2019) have been followed. The estimate is also reported in accordance with The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code' 2012 edition.)

The updated Mineral Resource Estimate has an effective date of January 31st, 2025, and is reported above a cut-off grade of 200 ppm U_3O_8 and comprises of:

- Indicated Resources of 27.8 million tonnes at an average grade of 770 ppm U_3O_8 for 48.1 million contained Lbs. of U_3O_8.
- Inferred Resources of approximately 11.8 million tonnes at an average grade of 680 ppm U_3O_8 for 17.7 million contained Lbs. of U_3O_8.

The updated estimate supersedes all previous estimates. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. It is important to note that currently, only exploration, and not mining for uranium is permitted in Queensland, Australia. However, it is reasonable to expect that the policy may change in the future as there is a historical precedent for uranium mining within the State.

Table 1 sets out the Indicated and Inferred Mineral Resources by deposit. Readers are encouraged to review the accompanying notes and explanatory text in support of the estimate.

Table 1 Mineral Resources by deposit for the Westmoreland Uranium Project, Queensland, Australia. Reported above a cut-off grade of 200 ppm U3O8. Effective 31st January 2025.

Deposit	Tonnes	Density g/m^3	U_3O_8 ppm	U_3O_8 MLbs.
		Indicated		
Redtree	14,000,000	2.5	880	27
Huarabagoo	2,500,000	2.6	890	4.9
Junnagunna	10,000,000	2.5	640	15
Long Pocket	1,300,000	2.5	420	1.2
Total Indicated	***27,800,000***	***2.5***	***770***	***48.1***
		Inferred		
Redtree	3,000,000	2.5	800	5.2
Huarabagoo	3,100,000	2.6	870	6.0
Junnagunna	3,000,000	2.5	620	4.2
Long Pocket	2,700,000	2.5	380	2.3
Total Inferred	***11,800,000***	***2.5***	***680***	***17.7***

Notes To Mineral Resource Estimate

1. Numbers are rounded to reflect that an estimate of tonnage and grade has been made, as such products may have discrepancies. Tonnages are expressed in the metric system, concentrations as parts per million (ppm), equivalent to grammes per tonne, and contained metal as pounds (Lbs.).
2. The Independent Qualified Person as defined by CIM definition Standards, and the Independent Competent Persons as defined by the JORC code 2012 edition is Mr. Richard Siddle MSc, MAIG. Mr. Siddle is a Member of the Australian Institute of Geoscientist (#6802) and Director of Addsion Mining Services Ltd of the United Kingdom, Mr. Siddle has been working continuously for Addison Mining Services as a Minerals Resource Geologist since November 2014.
3. Mr. Siddle completed a site visit to the project area between the 21st and 23rd of January 2025, and inspected representative sections of drill core, visited rehabilitated drill sites and inspected selected outcrop geology. Discussions were held with the issuer's technical teams and exploration and socio-environmental considerations discussed. No items of material concern were identified which are not discussed within the accompanying documentation.
4. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured, however it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. Additional drilling, bulk density determination and improved topographic surveys are required to increase the confidence in the Mineral Resources; increased levels of information brought about by further drilling may serve to either increase or decrease the Mineral Resources. No Measured Resources are reported.
5. Reasonable Prospects of Eventual Economic Extraction contemplates mining by open pit mining methods with mineral processing by conventional leaching. Mining costs are estimated at approximately US$3/t, mineral processing at US$30/t and general and administrative cost at US$5/t processed. Considering a U_3O_8 price of US$80/Lb. a breakeven cut-off grade of 200 ppm is used for reporting.

6. Pit optimization tests showed that all mineralized material above cut-off grade within the Redtree, Junnagunna and Huarabagoo deposit block models has reasonable prospect of being extracted by open pit methods. At Long Pocket an ultimate pit shell was used to constrain the estimate of reported Mineral Resources.

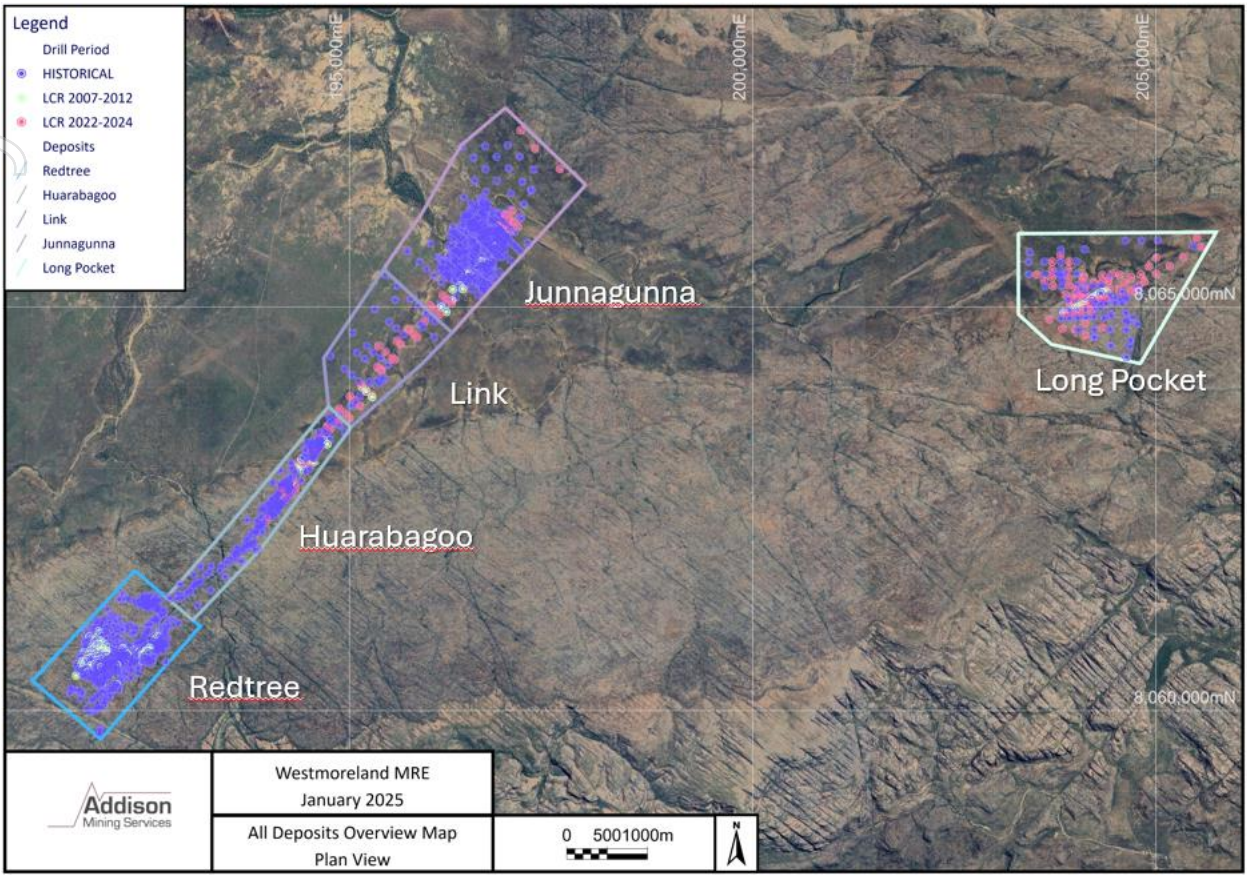

Figure 2: Westmoreland - Mineral Resource Estimate Areas (no Mineral Resources are reported for the Link area)

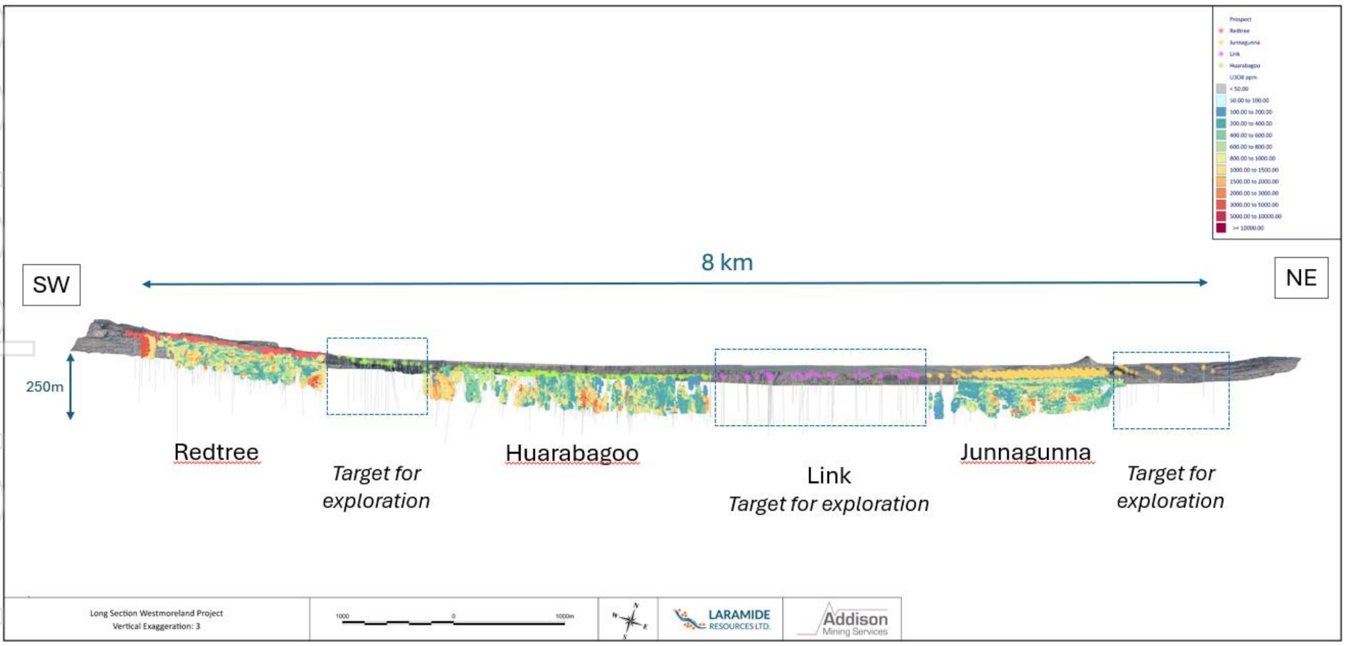

Figure 3: Westmoreland Long Section looking NW, displaying drillholes and block models

Basis of Estimate

The Westmoreland Project has been explored periodically from the 1950s until present day. A summary of drillholes by deposit and drilling period used to inform the estimate is summarized in Table 2. Approximately 55% of the drillholes are NQ or HQ diamond core drillholes with the remainder being reverse circulation or percussion drillholes. The data from the historical drilling as well as the early phase of Laramide drilling was provided to AMS in multiple Access databases and Excel files. In 2023 AMS conducted a review of the dataset and compiled it into one geological database management system and data repository using MX Deposit software. All data collected since July 2023 was recorded digitally in MX Deposit.

Table 2: Summary of drillhole information.

Deposit	Drill Period	No of Drillholes	Minimum Depth (m)	Maximum Depth (m)	Total meters	Mean Depth (m)
Redtree	HISTORICAL	504	3.66	245.24	26,640.34	53
	LCR2007-2012	126	13.50	302.70	8,855.00	70
	ALL	630	3.66	302.70	35,495.34	56
Huarabagoo	HISTORICAL	357	3.66	216.10	31,785.55	89
	LCR2007-2012	39	80.00	201.00	4,616.39	118
	LCR2022-2024	30	37.80	141.10	3,417.80	114
	ALL	426	3.66	216.10	39,819.74	93
Junnagunna	HISTORICAL	443	25.00	154.05	22,115.56	50
	LCR2007-2012	41	50.00	152.40	4,168.40	102
	LCR2022-2024	18	98.60	158.05	2,286.75	127
	ALL	502	25.00	158.05	28,570.71	57
Long Pocket	HISTORICAL	83	9.14	217.93	4,942.60	60
	LCR2007-2012	12	60.00	71.20	747.50	62
	LCR2022-2024	65	42.70	132.70	3,730.10	57
	ALL	160	9.14	217.93	9,420.20	59

The main deposits of interest consist of Redtree, Huarabagoo and Junnagunna as well as the area between Huarabagoo and Junnagunna (the Link zone). The total strike length is approximately 8 km along an azimuth of 40 degrees. Deposit geometries are described as follows.

- Redtree strike length is approximately 1.5 km and up to 0.6 km width on the NW side of the dyke and 0.2 km on the SE side of the dyke. The mineralisation occurs to up to 100 m below the surface.
- Huarabagoo strike length 2.5 km strike length and 150 m width, depth of the mineralisation up to 100 m from the surface.
- Junnagunna strike length 1.5 km strike length and up to 0.6 km width on the NW side of the dyke and 0.3 km on the SE side of the dyke. Depth of the mineralisation up to 120 m from the surface.
- Long Pocket is located appropriately 7 km to the E from Junnagunna. The mineralisation area is approximately 1 km West-East as well as North-South extents.

Estimation Techniques

The estimate was completed using Micromine Origin and Beyond 2025 software. Wireframe restricted block models, one for each deposit, were estimated by Ordinary Kriging using increasingly larger search radii to inform the block models until all blocks were populated. In the first pass a minimum of three drillholes were required within the search radii equal to approximately 1.5 times the drill spacing in the search direction. Directional semi variograms were modelled for each deposit and used to weight the two-meter downhole composites of original assays during grade estimation. A combination of top-cutting and grade clamping was applied to restrict the influence of very high-grade samples. During grade clamping high-grade values are given their original value inside a given distance, and outside that distance the value is reduced, different parameters were used for each deposit based on the grade distributions and observed continuity.

Variable anisotropy was used during implicit modelling of wireframes and block estimation to better honour the geometry of the deposit; typically, mineralization is steep to sub vertical within proximity to the Westmoreland dyke system which spans the length of Redtree, Junnagunna and Huarabagoo, rolling over to horizontal to sub horizontal mineralization approximately 20 m from the dyke edged. At Huarabagoo mineralization is dominantly sub vertical. Mineralization occurs as uranium oxides (such as uraninite and carnotite) hosted almost exclusively in the "PTW4" Westmoreland conglomerate with the underlying "PTW3" unit acting as a base to truncate mineralization. All models were validated through review of local and global statistics comparing the input to the output data and by visual inspection. Bulk Density determinations were used to inform the model with density values of 2.5 to 2.6 g/cm^3 used within the PTW4 conglomerate.

The estimate was classified according to the Qualified/Competent Persons view of the estimation confidence. Indicated Resources are reported in areas where the spacing and quality of data are sufficient to allow estimation to a level of confidence which can be used for mine planning and economic evaluation. Those areas classified as Indicated Resources are typically informed by data with spacing 30 to 50 m and estimated into blocks approximately one third of the data spacing.

Comparison of Previous Estimates

The previous Mineral Resource Estimate had an effective date of May 11th 2009 and is superseded by this estimate dated effective January 31st 2025. Differences in the estimate are shown in Table 3.

Differences in the estimate are attributed to the following items.

- Additional drilling and receipt of assay results post May 2009 to January 2025 at Junnagunna and Huarabagoo.
- Additional exploration at Long Pocket, which was not included in the previous estimate.
- Application of more sophisticated 3D modelling techniques, including implicit modelling which was not commonly employed in 2009, and is more adept at modelling complex geometry than traditional cross section interpretation.
- The Redtree deposit, which has not seen further exploration has no material change and this helps to support the veracity of the estimates.

Table 3 Comparison to previous estimates.

2009 MRE				
Deposit	**Tonnes**	**Density g/m^3**	**U_3O_8 ppm**	**U_3O_8 MLb.**
Indicated				
Redtree	12,900,000	2.5	900	25.5
Huarabagoo	1,460,000	2.5	830	2.7
Junnagunna	4,360,000	2.5	810	7.8
Long Pocket	-	-	-	-
Total Indicated	***18,700,000***	***2.5***	***880***	***36***
Inferred				
Redtree	4,460,000	2.5	670	6.6
Huarabagoo	2,400,000	2.5	1,090	5.8
Junnagunna	2,150,000	2.5	750	3.6
Long Pocket	-	-	-	-
Total Inferred	***9,000,000***	***2.5***	***800***	***15.9***
Relative Difference %				
	Tonnes		**Grade**	**Contained Metal**
Indicated				
Redtree	9%		-2%	6%
Huarabagoo	71%		7%	81%
Junnagunna	129%		-21%	92%
Long Pocket				
Total Indicated	***49%***		***-13%***	***34%***
Inferred				
Redtree	-33%		19%	-21%
Huarabagoo	29%		-20%	3%
Junnagunna	40%		-17%	17%
Long Pocket				
Total Inferred	***31%***		***-15%***	***11%***
Absolute Difference %				
	Tonnes		**Grade ppm**	**Contained Metal MLbs.**
Indicated				
Redtree	1,100,000	-	-20	1.5
Huarabagoo	1,040,000	0.1	60	2.2
Junnagunna	5,640,000	-	-170	7.2
Long Pocket	1,300,000	2.5	420	1.2
Total Indicated	***9,100,000***	***-***	***-110***	***12.1***
Inferred				
Redtree	-1,460,000	-	130	-1.4
Huarabagoo	700,000	0.1	-220	0.2
Junnagunna	850,000	-	-130	0.6
Long Pocket	2,700,000	2.5	380	2.3
Total Inferred	***2,800,000***	***-***	***-120***	***1.8***

Environmental and Social Considerations

The project area is on land which has significance to the local Indigenous people and who are the traditional custodians of the land. While the area is remote, Laramide, through its local subsidiary Lagoon Creek Resources has an existing Indigenous Land Use Agreement (ILUA) in place and has maintained a working relationship with the local indigenous groups since 2006 and has involved them in exploration activities. An activity exclusion zone exists at the southern end of the Huarabagoo deposit which will require further negotiation for future access and exploration activities.

Only preliminary environmental studies have been completed in the area. It is acknowledged that environmental constraints will be present should the project advance through the permitting steps to production. Environmental constraints include species of concern and threatened species within the region and site. However, the exact extent and distribution is currently unknown and further environmental studies are required to map the local distribution of species.

Recommendations

It is noted that exploration drilling in the Link zone, between the Huarabagoo and Junnagunna deposits, has identified uranium mineralisation. However, the drill spacing is insufficient for resource estimation. Further drilling is recommended to potentially incorporate this zone in future resource estimates. Furthermore, drilling data to the north of Junnagunna suggests the deposit remain open and presents a compelling exploration target.
Additional recommendations to advance the project include further environmental studies, continued exploration of satellite prospects on the property and infill and extensional drilling at all prospects. A gap analysis to review the steps and data required to advance the project to Pre-Feasibility is also advised.

Qualified/Competent Person Review

The technical information in this release relating to Mineral Resource Estimates has been reviewed by Mr. R. J. Siddle, MSc, MAIG Principal Resource Geologist for Addison Mining Services Ltd. Mr. Siddle is an independent Qualified Person within the meaning of the CIM Definition Standards for Mineral Resources (2014) and independent Competent Person within the meaning of the JORC (2012). He has over 15 years' experience in the industry, relevant experience includes undertaking mineral resource estimates for a variety of commodities including gold and tin deposits. Mr. Siddle has prior involvement with the project having worked as an exploration geologist for Lagoon Creek Resources on the Westmoreland project in 2007 and 2008.

Mr. Siddle received assistance in preparation of the Mineral Resource Estimate from Ms. Paula Mierzwa, Senior Geologist for Addison Mining Services. Ms. Mierzwa worked under the supervision of Mr. Siddle and is thanked for her valued contribution to the study.

Mr. Siddle has reviewed and verified the technical information that forms the basis of, and has been used in the preparation of, the Mineral Resource Estimate and this announcement, including analytical data, drilling logs, QC data, density measurements, and sampling. Mr. Siddle consents to the inclusion in this announcement of the matters based on the information, in the form and context in which it appears.

The update to Mineral Resources constitutes a Material Change and a NI 43-101 Technical report will be filed on sedarplus.com within 45 days of this announcement.

This announcement dated 28th February 2025 has been authorised for release to the TSX and ASX by President and CEO of Laramide Resources.

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

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About Laramide Resources Ltd.

Laramide is focused on exploring and developing high-quality uranium assets in Tier-1 uranium jurisdictions. The company's portfolio comprises predominantly advanced uranium projects in districts with historical production or superior geological prospectivity. The assets have been carefully chosen for their size and production potential, and the two large development projects are considered to be late-stage, low-technical risk projects. As well, Laramide has expanded its pipeline with strategic exploration in Kazakhstan where the company is exploring over 5,500 km^2 of the prolific Chu-Sarysu Basin for world class roll-front deposits which are amenable to in-situ recovery.

Forward-looking Statements and Cautionary Language

This release includes certain statements that may be deemed to be "forward-looking statements." All statements in this release, other than statements of historical facts, that address events or developments that the management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Laramide disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information addresses future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for uranium; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for uranium; uranium price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

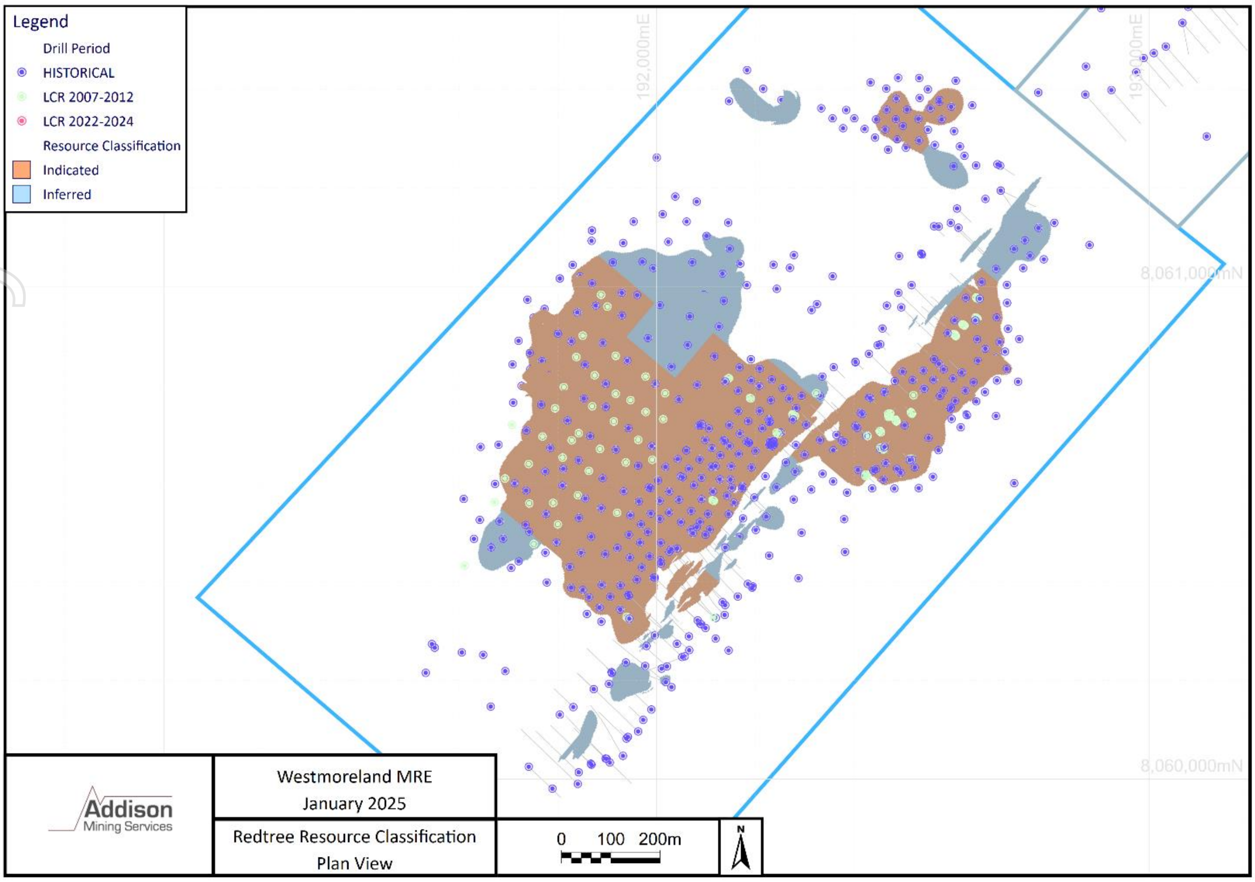

Figure 4: Redtree - Resource Classification Plan View

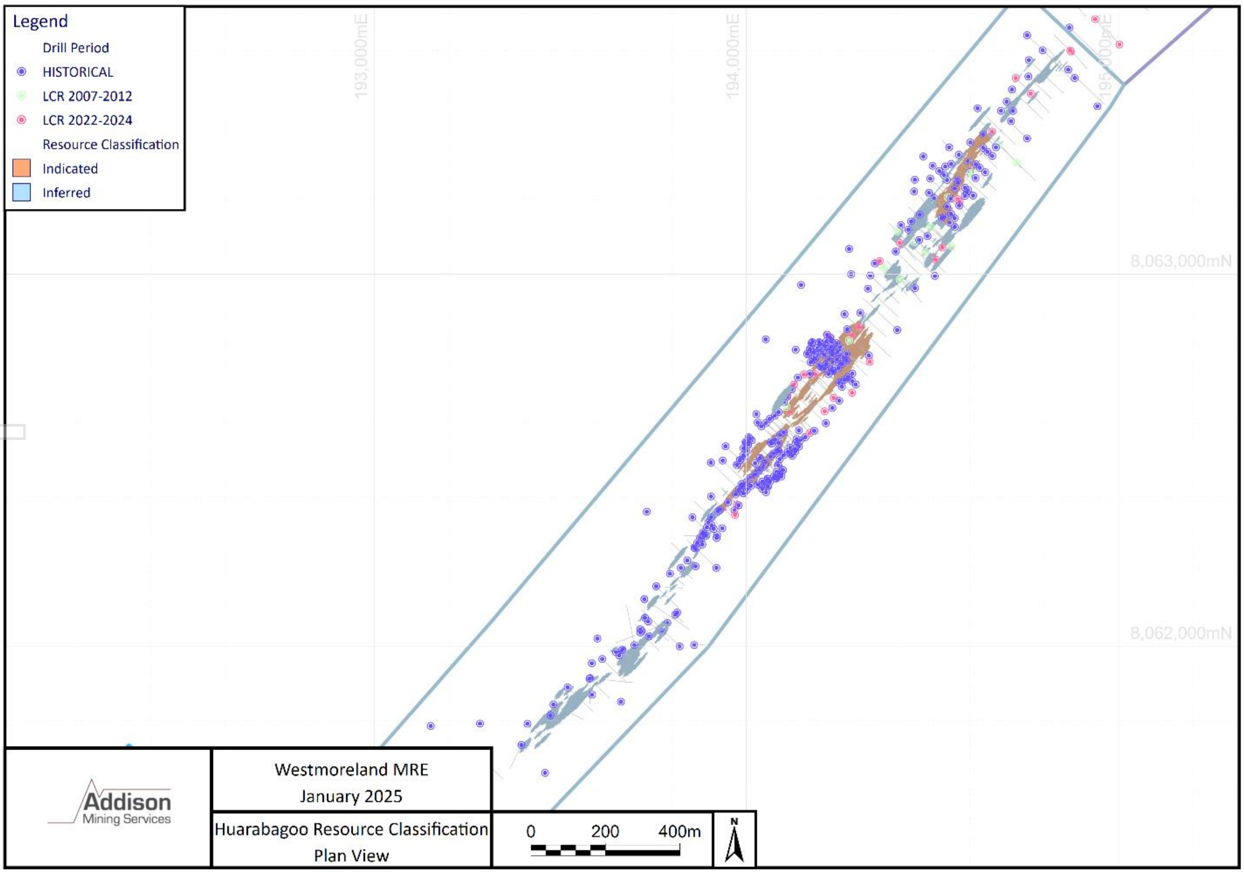

Figure 5: Huarabagoo - Resource Classification Plan View

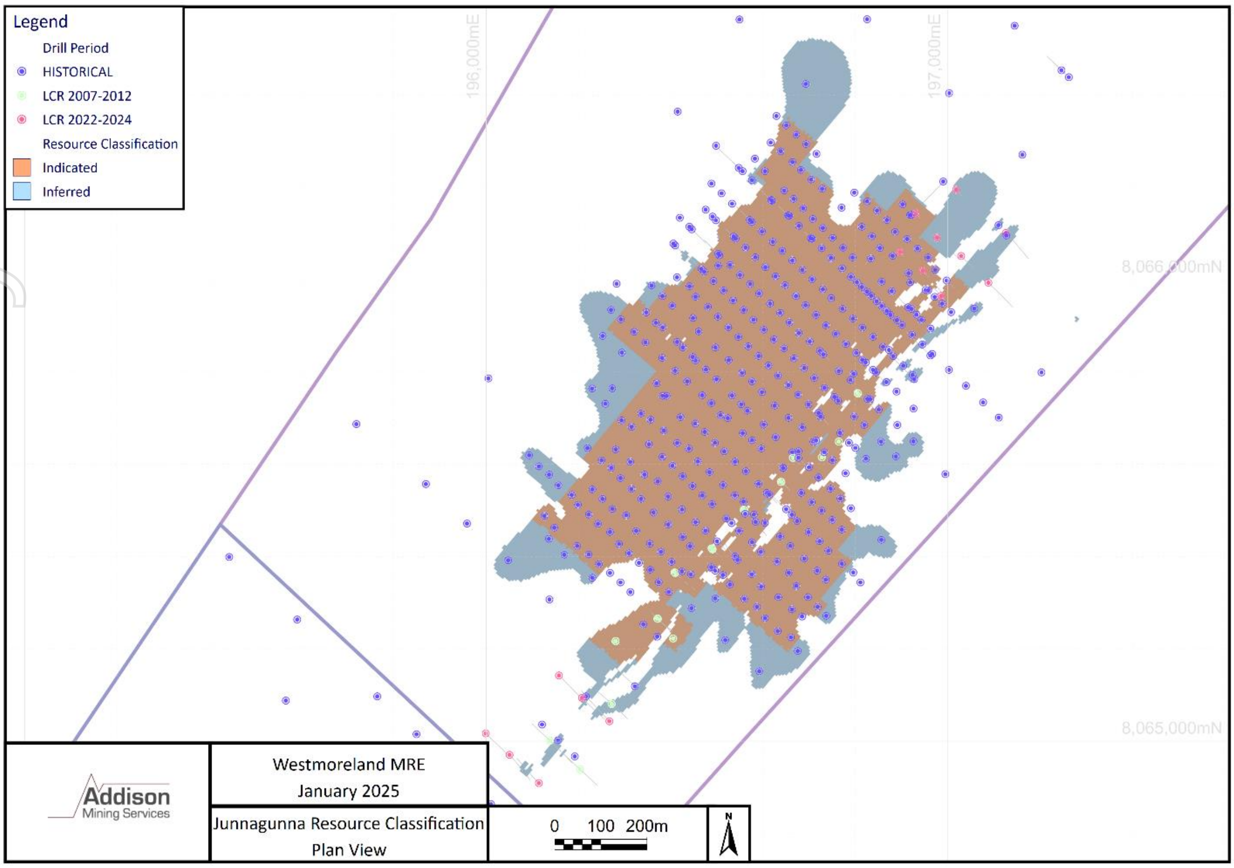

Figure 6: Junnagunns - Resource Classification Plan View

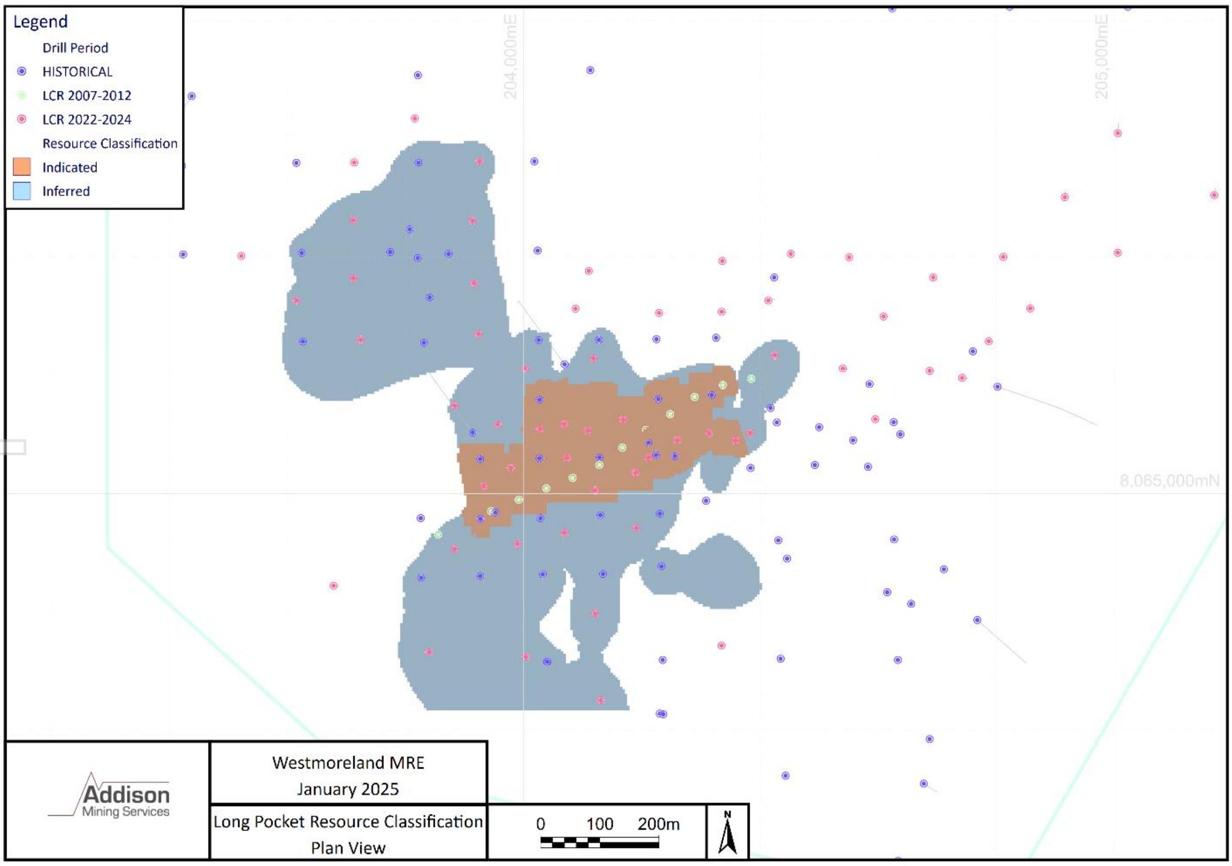

Figure 7: Long Pocket - Resource Classification Plan View

APPENDIX 1: JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary

Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*
	• *Aspects of the determination of mineralisation that are Material to the Public Report.*
	• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*
		Diamond Drilling
		• *Diamond drill holes utilised HQ3 (triple tube 61mm Ø) and NQ (standard tube drilling, 47.6mm Ø) drill core sizes*
		• *Core loss was predominantly restricted to the top two meters from surface.*
		• *Core samples are ½ cut using core saw with ½ sample being retain for future reference or QAQC.*
		• *Generally, samples are taken at 1m intervals but in places sampling was defined by geological contact.*
		• *Samples are sent to ALS Laboratories Mt Isa or Townsville for Au assay via 50g fire assay with AA Finish (method Au-AA26), and multi-element assay via ME-MS61 (four acid - ICP-MS) & ME-MS61r (for Southern Comfort) methods considered industry standard. Any additional sampling has been assayed via Au-AA23 to determine Au only zones.*
		• *High radioactivity samples were sent by Mt Isa prep lab to ALS Perth with any ore grade U analysed via XRF-30 method.*
		• *Certified QA/QC standards, blanks, field, and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC*
		• *2007-2012 LCR Drilling used ALS XRF-5 method for primary analysis with ME-ICP61 (AES) as a cross check and for additional element data.*
		• *Legacy data was predominantly assayed using XRF at Mount Isa Mines.*
		• *The CP Considers the procedures and methods appropriate for the style of mineralization.*
		
		RC Drilling
		• *RC drilling techniques returned samples through a 75-25 riffle splitter setup with sample return routinely collected in 1m intervals approximating 20-30kg of sample. 1m interval RC samples were homogenized and collected by a riffle splitter to produce a representative 3-5kg sub-sample. Where samples exceeded 5kg, these were subset to an acceptable sample size.*
		• *Across all drilling sampling is guided by geology, visual estimation of mineralisation & radioactivity defined by:*
		• *>350cps utilising handheld RS-125 SUPER-spec unit.*
		  ◦ *>350cps utilising the Auslog W450-1 Downhole gamma probe.*
		  ◦ *> 350 cps utilising the Reflex EZ-Gamma Downhole Gamma Probe.*
		  ◦ *Visual fluorescent mineralisation observed under UV light.*

Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc.).*	***Diamond Drilling*** • *HQ3 DD core size includes the use of triple tube to ensure maximum sample recovery and core preservation to a maximum depth of 8.2m, and NQ Standard drilling was implemented to a maximum of 241.6m.* • *Sample recovery was overall Excellent however zones of broken ground conditions limited full recovery and orientation in some zones.* • *Core was oriented via Reflex ACT III core tool where possible* ***RC Drilling*** • *The drilling is completed using a UDR650 multi-Purpose drill rig 350/1050 Compressor and 8V Booster.* • *Drilling diameter for the RC pre-collar portion is 5.5-inch RC hammer (face sampling bits are used)*
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	***Diamond Drilling*** • *HQ3 and NQ core are used, with careful drilling techniques, appropriate product use and short runs in broken ground to ensure maximum recovery and core preservation.* • *Recovery is carefully measured each core run at the rig, then using drillers blocks and double checking via on ground/core*

	representative nature of the samples. • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	*shed measurement through standard meter mark up and geotechnical logging (run recovery, breaks per meter, RQD etc.)* • *All data is continuously recorded and entered into a managed, cloud-based database (MXDeposit).* • *Samples are half (HQ and NQ) split via diamond core saw on site, apexing mineralisation to ensure representative sampling where possible.* • *Field cut duplicate samples are submitted as quarter cut samples, in these cases ½ core has been retained.* • *The sample size and sampling techniques are considered appropriate and industry standard practice for the style of mineralisation* ***RC Drilling*** • *For recent RC drilling no significant recovery issues for samples were observed.* • *Drill chips are collected in chip trays and are considered a reasonable representation of the entire 1 m interval.* • *Best practice methods were used for RC and DD coring to ensure the return of high-quality samples. Sample bias is assumed to be within acceptable limits.*
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	***Diamond Drilling*** • *All diamond drilling is logged for geology in the field by qualified geologists with lithological and mineralogical data recorded for all drill holes using a coding system developed specifically for the project.* • *Primary and secondary lithologies are recorded in addition to texture, structure, colour, grain size, alteration type and intensity, estimates of mineral quantities, sample recovery, weathering and oxidation state, radioactivity plus geotechnical and structural logging is also conducted were possible.* • *Sampling details are also collected and entered.* • *Geological logging is qualitative in nature and considered appropriate for the level of detailed required.* • *All DD samples are photographed wet shortly after drilling and markup, labelled and filed for future record. Photos are also taken under a UV lamp to assist visual identification and distribution of mineralisation.* • *All holes are logged and entered into MX Deposit software – an industry leading integrated cloud-based logging/database system with built-in validation.* ***RC Drilling*** • *All RC holes have been geologically logged to industry standard for lithology, mineralization, alteration, and other sample features as appropriate to the style of deposit.* • *All chip samples are photographed wet shortly after drilling, labelled and filed for future record.* • *Observations were recorded in a field laptop, appropriate to the drilling and sample return method and is qualitative and quantitative, based on visual field estimates.* • *All chips have been stored in chip trays on 1m intervals.* • *100 % of the samples have been logged.* ***Legacy drilling*** • *Legacy drilling was logged for lithology, there are logs for 86 of all drillholes in the database with all areas except Junnagunna having >95% of holes logged. Junnagunna has logs for 58% of drillholes in the database, those drillholes which are missing logs are drilled in the areas of least geological complexity and are interpreted to be drilled in PTW3 sandstone.*
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality, and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling*	***Diamond Drilling*** ***DD Sampling and Sub-sampling*** • *As prior sections* • *DD core (NQ or HQ3) was half-cored via diamond core saw with a maximum length of 1.3m for a representative sample of ~3-5kg weight.* • *Where nominated, field duplicates were processed as quarter cut core samples, cut by diamond saw with a maximum length of 1.2m.* • *Veins/mineralisation were apexed to ensure representivity where possible, retaining orientation lines*

	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• *Broken/fissile core was sampled by paint scraper where possible.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC.* • *All samples were double-checked for numbering, missing and data integrity issues prior to dispatch.* • *No sampling issues were noted.* • *The sample and sub-sample size and sampling techniques are considered appropriate and industry standard practice for the style of mineralisation.* ***DD Sample Preparation*** • *Samples were prepared and analysed at ALS Mt Isa, Townsville, or Brisbane, with High radioactivity samples forwarded to ALS Perth for preparation & analysis.* • *Samples were dried at approximately 120°C with the sample then crushed using a Boyd crusher which crushes the samples to –2mm.* • *The resulting material is then passed to a series LM5 pulverisers and ground to pulp of a nominal 85% passing of 75µm, typically with a 1-3kg sample size.* • *The milled pulps are weighed out to 50g for Au analysis via fire assay (method Au-AA26 via AA Finish) and broad suite multi-element via ME-MS61 (four acid - ICP-MS) & ME-MS61r (for Southern Comfort). Any ore grade U is analysed via ME-XRF-30 method. Any additional sampling noted has been assayed via Au-AA23 to determine Au only zones.* • *Field samples and laboratory samples and preparation techniques are considered appropriate and industry standard practice for the style of mineralisation.* ***RC Drilling*** • *RC drilling techniques returned samples through a 75-25 riffle splitter setup with sample return routinely collected in 1m intervals approximating 20-30kg of sample. 1m interval RC samples were homogenized and collected by a riffle splitter to produce a representative 3-5kg sub-sample. Where samples exceeded 5kg, these were subset to an acceptable sample size.* • *RC duplicate sub-samples were rifle split.* • *The remaining sample is retained in green plastic bags at the drill site and laid out in sequence from the top of the hole to the end of the hole until assay results have been received. A sample is sieved from the reject material and retained in chip trays for geological logging and future reference and stored at the company's field base located at Hells Gate roadhouse.* • *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC.* ***Sample preparation*** • *Samples were prepared and analysed at ALS Mt Isa, Townsville, or Brisbane, with High radioactivity samples forwarded to ALS Perth for preparation & analysis.* • *Samples were dried at approximately 120°C with the sample then riffle split and then passed to a series LM5 pulverisers and ground to pulp of a nominal 85% passing of 75µm, typically with a 1-3kg sample size* • *The milled pulps are weighed out to 50g for Au analysis via fire assay (method Au-AA26 via AA Finish) and broad suite multi-element via ME-MS61 (four acid - ICP-MS). Any ore grade U is analysed via ME-XRF-30 method. Any additional sampling noted has been assayed via Au-AA23 to determine Au only zones.* • *Field samples and laboratory samples and preparation techniques are considered appropriate and industry standard practice for the style of mineralisation.* ***Legacy Data*** • *Procedures for legacy data is unknown.*
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF*	***Diamond Drilling and RC Drilling*** • *The milled pulps are weighed out to 50g for Au analysis via fire assay (method Au-AA26 via AA Finish) and broad suite multi-element via ME-MS61 (four acid - ICP-MS) & ME-MS61r (for Southern Comfort). Any ore grade U is analysed via ME-XRF-30 method. Any additional sampling noted has been assayed via Au-AA23 to determine Au only zones.*

	instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
	• *Nature of quality control procedures adopted (e.g.. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e.. lack of bias) and precision have been established.*
		• *Assaying techniques and laboratory procedures used are appropriate for the material tested and the style of mineralisation.*
		• *NORM samples were subset, prepared and analysed at ALS Perth.*
		• *Several duplicates slightly exceeded variance, however deemed acceptable after high level assessments.*
		• *Certified QA/QC standards, blanks, field and lab duplicates were inserted at nominal 1:20 or better intervals with samples in conjunction with laboratory duplicates and internal QA/QC.*
		• *Certified Reference Materials (CRMs) were sourced through OREAS Pty Ltd, with samples of a similar nature to uranium mineralisation and/or similar grade ranges to ensure representivity.*
		• *Laboratory analytical techniques are considered appropriate and industry standard practice for the style of mineralisation.*
		• *Sampling is guided by geology, visual estimation of mineralisation & radioactivity defined by:*
		  ◦ *>350cps utilising handheld RS-125 SUPER-spec unit.*
		  ◦ *>350cps utilising the Auslog W450-1 Downhole gamma probe.*
		  ◦ *> 350 cps utilising the Reflex EZ-Gamma Downhole Gamma Probe.*
		  ◦ *Visual fluorescent mineralisation observed under UV light.*
		• *The independent CP has reviewed the QC data and considers it to be satisfactory for use in mineral resource estimation when considering the appropriate resource classification.*

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• *No independent analysis of the historical results have been done at this stage of the project work.* • *Field data is entered digitally using MX Deposit software which is an industry leading integrated cloud-based logging/database system.* • *Physical copies are retained and filed, and digital document control procedures are in place* • *Regular reviews and auditing of the database occur to ensure clean, tidy, and correct information* • *Several holes were twinned holes within the program where historical holes were drilled short, finished in mineralisation; and replaced historic drilling where sampling was poor or not assayed for Au.*
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• *Drill hole collar location data is initially captured with handheld GPS and subsequently collected at end of program via a Trimble DGPS, accurate to within 10cm.* • *Grid system used is GDA94 Zone 54* • *Downhole surveys were completed for all Laramide drill holes with a nominal 30m or better downhole spacing using Reflex Ez-Track camera tool or a Reflex North-seeking Gyro.* • *2007-2012 drilling used downhole camera single shot surveys and collars were surveyed using DGPS.* • *Legacy data was surveyed by triangulation to a local grid, "the Mangaroo grid" during the 2007-2008 drilling period as many of the legacy collars as possible were found and surveyed using DGPS at Redtree, the collar locations were found to be accurate to typically +/-5 m. which is sufficient considering the geometry of the mineralization.*
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• *No exploration results are reported in this release. All previous material exploration has been reported by the issuer.*
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is*	• *Drilling is typically perpendicular to the mineralization, particularly over the flat/shallow dipping mineralization. In steeper structures close to the dyke system drilling ranges from perpendicular to intercepting at an oblique angle of around 45*

geological structure	known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	degrees. No bias is thought to be introduced through the intercept angles.
Sample security	• The measures taken to ensure sample security.	• LCR chain of custody and sample security was ensured by staff preparation of samples into checked and zip-tied Polyweave bags transported by staff personnel direct to ALS Mt Isa. • No issues were reported or identified
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• The CP has discussed and reviewed LCR procedures and considers them to be appropriate.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.	• Laramide Resources Ltd through its wholly owned subsidiary Tackle Resource Pty Ltd owns a 100% interest in the Westmoreland Project consisting of 3 granted and contiguous Exploration Permits for Minerals (EPMs) – EPM 14558, EPM 14672 and EPM 28807. • Laramide awaits grant of pending Mineral Development Licence (MDL2026) • Tenements are in Excellent standing • Existing environmental surveys conducted to date have not identified any impediments to the project • Existing cultural heritage surveys conducted to date have identified areas defined as exclusion zones until further surveys and negotiations are conducted
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The project has been subject to exploration by a number of companies including historic operators in the early 1960 and 1970s (Queensland Mines Ltd) and several other companies throughout the 1980s and 1990s including CRA/Rio Tinto. Recent exploration has consisted of significant resource definition drilling during the period of Tackle's tenure 2005 – present • The legacy data has been compiled into an MX deposit database system and thoroughly validated for overlapping intervals, miss typed hole I'd etc. Twin drilling, inspection of legacy scintillometer readings, and drilling in the vicinity of legacy drillholes has shown good agreement in assay values and widths of mineralization.
Geology	• Deposit type, geological setting, and style of mineralisation.	• The Westmoreland region lies within the Palaeoproterozoic Murphy Tectonic Ridge, which separates the Palaeoproterozoic Mt Isa Inlier from the Mesoproterozoic McArthur Basin and the flanking Neoproterozoic South Nicholson Basin. • The oldest rocks exposed in the area are early Proterozoic sediments, volcanics and intrusives, deformed and regionally metamorphosed before 1875 Ma. These Murphy Metamorphics (Yates et al., 1962) are represented mainly by phyllitic to schistose metasediments and quartzite. They are overlain by two Proterozoic cover sequences laid down after the early deformation and metamorphism of the basement and before a period of significant tectonism, which began at about 1620 Ma. • The oldest cover sequence is the Cliffdale Volcanics unit, which unconformably overlies the Murphy Metamorphics. The Cliffdale Volcanics contain over 4000m thickness of volcanics of probably subaerial origin, more than half of which consists of crystal-rich ignimbrites with phenocrysts of quartz and feldspar. The remainder is rhyolite lavas, some of which are flow banded. The ignimbrites are more common in the lower part of the sequence, with the Billicumidjii Rhyolite Member occurring towards the top.

		• The Cliffdale Volcanics are comagmatic with the Nicholson Granite, and together they comprise the Nicholson Suite. SHRIMP dating of both the Nicholson Granite and the Cliffdale Volcanics gave an age of 1850 Ma (Scott et al., 1997). • Unconformably overlying the Nicholson Suite is the Tawallah Group (Yates et al., 1962). This is the oldest segment of the southern McArthur Basin. The base is a sequence of conglomerates and sandstones comprising the Westmoreland Conglomerate (Carter et al., 1958). The conglomerates thin out to the southeast and are in turn conformably overlain by the Seigal Volcanics (Grimes & Sweet, 1979), an andesitic to a basic sequence containing interbedded agglomerates, tuffs, and sandstones. Together these units comprise about two-thirds of the total thickness of the Tawallah Group. In turn, the volcanics are overlain by the McDermott Formation, the Sly Creek Sandstone, the Aquarium Formation, and the Settlement Creek Volcanics. • Uranium mineralisation has been recognised in the Westmoreland region in numerous structural and stratigraphic positions. These include: 1. associated with faults and fractures in Murphy Metamorphics; 2. in shear zones in the Cliffdale Volcanics near the Westmoreland Conglomerate unconformity; 3. at the reverse-faulted contact between Cliffdale Volcanics and Westmoreland Conglomerate; 4. within Westmoreland Conglomerate about 50m above its base; 5. in Westmoreland Conglomerate in close proximity to the overlying Seigal Volcanics; 6. in association with mafic dykes and sills; and 7. in shear zones within the Seigal Volcanics. • The most important uranium deposits occur on the northern dip slope of the Westmoreland Conglomerate in situation five above. The deposits represent thicker and higher-grade concentrations of trace uranium mineralisation than is regionally common beneath the Seigal Volcanics – Westmoreland Conglomerate contact and along the flanks of the Redtree dyke zone. Mineralisation in other settings is only present in trace amounts (Rheinberger et al., 1998). • The deposits are associated with an altered basic dyke system intruded along faults. Mineralisation is present in both the sandstones and dyke rocks. To the north, the Westmoreland Conglomerate is overlain by the Seigal Volcanics under Recent alluvial cover.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• *No Exploration Results are reported in this announcement.*

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• *No Exploration Results are reported in this announcement.*
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• *No Exploration Results are reported in this announcement.*
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• *No Exploration Results are reported in this announcement.* • *Appropriate maps are presented to show the context of the resource estimate.*
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• *No exploration results are reported in this announcement.*
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• *No other substantive exploration data is considered material to this announcement.*
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• *Additional exploration, resource, geotechnical and metallurgical drilling is proposed and required.* • *Further metallurgical test work, engineering and economic scoping to pre-feasibility studies including environmental, heritage and compliance requirements are also in preparation.* • *An improved topographic survey is planned.*

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• *All legacy data and LCR data pre 2023 was compiled into an MX Deposit dedicated geological database management system.* • *Original assay certificates, where available were uploaded into the system and paired with the relevant sample intervals.* • *Legacy assay data was compiled from access databases.* • *All data was validated for typical issues such as overlapping intervals, intervals beyond hole depth and reviewed for missing intervals.* • *All exploration data post July 2023 has been captured directly into MX deposit, which is automatically validating and includes dropdown menu systems.* • *LCR has a competent database manager and exploration geologist who monitors data quality for errors and is assisted by Addison Mining Services' database consultant.*
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• *The CP, Mr. Siddle completed a site visit to the project area between the 21st and 23rd of January 2025, and inspected representative sections of drill core, visited rehabilitated drill sites and inspected selected outcrop geology. Discussions were held with the issuer's technical teams and exploration and socio-environmental considerations discussed. No items of material concern were identified which are not discussed within the accompanying documentation.* • *Mr Siddle has prior involvement with the project having worked as an exploration geologist for Lagoon Creek Resources on the Westmoreland project in 2007 and 2008.*
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• *The geology of the deposits is relatively simple, with mineralization hosted in the PTW4 sandstone conglomerate, the underlaying PTW3 conglomerate is dominantly unmineralized and has been modelled as a cut off base to mineralization. In parts of the deposit the overlying PTS basaltic volcanics act as cap, with mineralization below the unconformity. The Redtree dyke system is intruded from Redtree to Junnagunna and can be traced over 8km, locally it is offset and splays and is interpreted to be intruded along a dextral shear. Mineralization can occur as steeply dipping lenses parallel to the walls of the dyke and this is the dominant case at Huarabagoo.* • *Alternative interpretations are unlikely and the deposit is well understood. Huarabagoo is the most complex in terms of geometry and continuity, locally and further from the dyke mineralization is modelled as being steep, further drilling may change the interpretation to more shallow lenses but this is not considered to be the case currently. If so, this would not have a significant impact on tonnage, more it*

		would impact stripping ratios. These areas are classified as inferred resources. • The Redtree dyke and locally at Junnagunna the PTS volcanics affect geological continuity and are continuous over the deposit areas. Controls on grade continuity are not well understood but are likely influenced by the porosity of the sediments during mineralization and proximity to the dye and unconformity.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• *Redtree strike length is approximately 1.5 km and up to 0.6 km width on the NW side of the dyke and 0.2 km on the SE side of the dyke. The mineralisation occurs to up to 100 m below the surface.* • *Huarabagoo strike length 2.5 km strike length and 150 m width, depth of the mineralisation up to 100 m from the surface.* • *Junnagunna strike length 1.5 km strike length and up to 0.6 km width on the NW side of the dyke and 0.3 km on the SE side of the dyke. Depth of the mineralisation up to 120 m from the surface.* • *Long Pocket is located appropriately 7 km to the E from Junnagunna. The mineralisation area is approximately 1 km West-East as well as North-South extents.*
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.*	• *The estimate has been completed using wireframe restricted block model estimation with ordinary kriging in Micromine Origin and Beyond 2025 software. The estimation technique is considered appropriate by the CP. A more detailed description of the estimation process is provided in the body of the release.* • *Data was extrapolated typically up to 50 m from the last known data point.* • *The estimate was compared to the previous mineral resource estimate which is now superseded. Redtree which has had no further exploration was estimated to within 6% of the contained metal for indicated resources and does not represent a material change, this adds confidence to the updated estimate.* • *No assumptions are made regarding recovery of byproducts.* • *The system is extremely sulphide poor and carbonate poor, which maybe deleterious to acid consumption during processing. A mining operation will naturally have to have systems in place to deal with radiogenic material, including Uranium and Thorium. No deleterious elements were estimated into the block model at this time.* • *The block size was variable by deposit and is typically 1/3 of the data spacing in those areas classified as indicated. The primary search radii was 1.5 the data spacing and required a minimum of 3 drillholes.* • *The SMU is anticipated to be ~4 meter flitches in the upper shallow units and at the unconformity where there rock is softer. At depth selectivity is not a major concern in relation to the width of mineralization which can be >20-50 m wide, and locally 5 to 10 m wide.* • *The estimate is univariate, no correlation assumptions apply.* • *The geometry of the dyke and unconformity were used to control deposit geometry.*

	• *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• *A combination of top-cutting and grade clamping was applied to restrict the influence of very high-grade samples. During grade clamping high-grade values are given their original value inside a given distance, and outside that distance the value is reduced, different parameters were used for each deposit based on the grade distributions and observed continuity.* • *The models were validated by visual inspection in 3D and cross section and by comparison of input and output data statistics. The declustered means of the input data were compared to the output data and used to refine the estimates and top cutting/grade clamping approach.*
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• *Tonnages are estimated on a dry basis.*
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• *Reasonable Prospects of Eventual Economic Extraction contemplates mining by open pit mining methods with mineral processing by conventional leaching. Mining costs are estimated at approximately US$3/t, mineral processing at US$30/t and general and administrative cost at US$5/t processed. Considering a U3O8 price of US$80/Lb. a breakeven cut-off grade of 200 ppm is used for reporting.*
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• *Mining by open pit methods is contemplated, the sandstone conglomerate host rock is highly competent and overall slope angles of 45 to 55 degrees are likely possible. Further geotechnical studies are required to confirm this.* • *Selectivity is not likely a major concern, except in some thin flat units. Edge dilution will affect a small proportion of the deposit and is assumed at around 5%.*
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the*	• *Processing is expected to be by conventional acid leaching and is supported by testwork completed as part of the 2012 PEA study. Recovery of 97.5% is anticipated based on this testwork.* • *Further review of the testwork is anticipated as part of a PFS gap analysis.*

	case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• *A mining operation will have to account for the presence of radiogenic material. Although the vast majority of radioactive material will be extracted during processing, some will remain. Further studies will be required to identify appropriate waste disposal options.* • *The project area is on land which has significance to the local Indigenous people and who are the traditional custodians of the land. While the area is remote, Laramide, through its local subsidiary Lagoon Creek Resources has maintained a working relationship with the local indigenous people since 2007 and has involved them in exploration activities.* • *The southern part of Huarabagoo is currently covered by an exclusion zone which the traditional owners have not granted permission to explore. The issuer has a good relationship with the traditional owners and it is not unreasonable to think access could be granted in the future. This part of the resource hosts minor inferred resources.* • *Only preliminary environmental studies have been completed in the area. It is acknowledged that environmental constraints will be present should the project advance through the permitting steps to production. Environmental constraints include species of concern and threatened species within the region and site. However, the exact extent and distribution is currently unknow and further environmental studies are required to map the local distribution of species.*
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• *Bulk density is assumed to be 2.5 to 2.6 g/cm3 in the sandstone conglomerate and 2.7 g/cm3 in basalt based upon 1428 readings.* • *No relationship between density and grade is yet identified. Further readings should be taken over a variety of grade ranges to see if a relationship exists.* • *The rock, although a sandstone conglomerate has been highly silicified. Readings have been taken using waxed submersion methods to account for porosity and by non-waxed submersion, which would ignore porosity. The differences in these readings is negligible and no bias was identified.* • *No assumptions are made regarding bulk density, rather it is based on data.*
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of*	• *Estimates are classified as Inferred and Indicated Resources, no Measured Resources were thought warranted due to in part, the reliance on legacy data in parts of the estimate, which leaves some inherent risk, and the accuracy of the topographic control, which is based on a regional satellite survey and likely accurate to around 5m, this is more important at Redtree, as the other areas are to all intents and purposed flat.*

	geology and metal values, quality, quantity and distribution of the data). • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• *Indicated resources are applied in those areas having sufficient drill spacing and geological/grade continuity to be reasonably identified and modelled. These are the areas typically estimated in the first or second kriging passes, and requiring a minimum of three drillholes within a radius 1.5 the data spacing. This is typically 15-30 across strike and down dip, and 50 to 75 along strike. This is supported by modelling of semi variograms and the geological continuity. Classifications were smoothed to remove "spotted dog effects", for example isolated blocks inside indicated resources which were informed by 2 rather than 3 drillholes.*
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• *The estimate has been reviewed internally by AMS personnel and through discussion with LCR personnel. No external audits or reviews have been completed.*
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• *No relative accuracy tests, such as conditional simulation were completed. Based on comparison to previous estimates at Redtree the estimate is considered to be accurate to within +/-10 of the contained metal for indicated resources. Inferred resources may increase or decrease should further exploration be completed and are likely accurate to 30-50%.* • *The estimates are local estimates, with increased local accuracy in indicated resources.* • *No production data is available.*