

Laramide Completes Previously Announced Financing

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TORONTO, ONTARIO -- (Marketwire) -- 12/30/11 -- [Laramide Resources Ltd.](#) (TSX: LAM) ('Laramide' or the 'Company') is pleased to announce that it has closed its previously announced non-brokered private placement (the 'Offering'). The Offering consisted of 2,125,000 units (the 'Units') of the Company at a price of \$0.80 per Unit, for aggregate gross proceeds of \$1.7 million. A second tranche of up to an additional 1,000,000 Units for gross proceeds of \$0.8 million is expected to close on or about January 6th, 2012. The Company plans to use the proceeds of the Offering to fund its Westmoreland project in Australia, the La Sal project in the U.S and for general corporate purposes.

Each Unit consisted of one common share (a 'Common Share') of the Company and one-half of one common share purchase warrant (each full warrant a 'Warrant') with each Warrant entitling the holder to purchase an additional Common Share of the Company at an exercise price of \$1.00 per Common Share for a period of 2 years from the closing date of the Offering.

The Company paid finder's fees of 6% cash commission totaling \$59,040 to certain parties with respect to services provided in connection with the Offering.

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

About Laramide:

Laramide is engaged in the exploration and development of high-quality uranium assets. Its wholly owned uranium assets are in Australia and the United States. Laramide's portfolio of advanced uranium projects have been chosen for their production potential. Its flagship project, Westmoreland, in Queensland, Australia, is one of the largest projects currently held by a junior mining company. Its U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. Its portfolio also includes joint venture, strategic equity positions and royalty participation in uranium development and exploration companies that provide additional geographic diversification and uranium exposure for shareholders.

This press release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions are applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

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