

Strathmore Minerals Corp. & KEPCO Continue Phase I Gas Hills Program

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[Strathmore Minerals Corp.](#) (TSX: STM)(OTCQX: STHJF) ("Strathmore" or "the Company") and Korea Electric Power Corp. ("KEPCO") are continuing with work on Phase I of the Gas Hills exploration, development and permitting program. Originally scheduled for completion at the end of January 2013, approximately US \$1.7 million remains in the Phase I budget, which will be applied to ongoing permitting and follow-up drilling of the Main Gas Hills Properties. Drilling is now planned to resume in March, with completion expected in the second quarter of 2013. On completion and review of the Phase I program results, KEPCO can elect to participate in Phase II by funding US \$12 million in the first year of the Phase II program.

Chlumsky, Armbrust & Meyer LLC ("CAM") of Denver, Colorado, author of the initial NI 43-101 Gas Hills technical report, dated July 31 2012, is currently updating the Main Gas Hills Properties resource estimate, based on the recommended Phase I drilling and ongoing work completed in 2012. CAM's newly updated report will be completed during the quarter.

About Gas Hills, Wyoming

The Gas Hills Uranium District in Wyoming was the second largest uranium producing region in the United States, having produced 100 million pounds of uranium concentrates from 1957-1989. Strathmore controls over 34,000 acres of mineral claims in the Gas Hills, including approximately 16,000 acres in the highly prospective, relatively unexplored "Beaver Rim", located to the south of the Main Gas Hills Properties. Strathmore submitted a mine permit application for the Main Gas Hills Properties in Q4, 2012.

Strathmore holds a 100% interest in the Gas Hills Properties. Upon completion of the Phase I US \$8 million program, KEPCO can elect to participate in a Phase II program, and earn-in up to a 40% interest in the project by incurring US \$32 million in expenditures over three years.

The technical information in this news release has been reviewed by David Miller, Chief Executive Officer for [Strathmore Minerals Corp.](#), and a Qualified Person under National Instrument 43-101.

[Strathmore Minerals Corp.](#) is a Canadian based resource company specializing in the strategic acquisition, exploration and development of mineral properties in the United States. Headquartered in Vancouver, British Columbia with a branch administrative office in Kelowna, the Company also has U.S. based Development Offices in Riverton, Wyoming and Santa Fe, New Mexico.

Strathmore Minerals Corp. Common Shares are listed on the TSX under the symbol "STM" and trade on the OTCQX International electronic trading system in the United States under the symbol "STHJF".

Korea Electric Power Corporation (KEPCO) is a Korean government-invested diversified energy company with over US\$120 billion in assets. The company is involved in the generation, transmission and distribution of electrical power from nuclear, hydro, coal, oil and LNG sources worldwide. Korea Electric Power provides electricity to almost all households in Korea and operates 21 nuclear power plants in the country with seven more under development. The company has over 46,000 employees and is listed on the Korean Stock Exchange and the New York Stock Exchange. (www.kepco.co.kr)

This press release contains "forward-looking information" that is based on [Strathmore Minerals Corp.](#)'s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Strathmore's National Instrument 43-101 Technical Report, Gas Hills Uranium Project, Fremont and Natrona Counties, Wyoming USA", dated July 31, 2012, exploration and development plans, outlook and business strategy. The words "may", "would", "could", "should", "will", "likely", "expect," "anticipate," "intend", "estimate", "plan", "forecast", "project" and "believe" or other similar words and phrases are intended to identify forward-looking information.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may

cause Strathmore's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: calculation of resource estimates, the work expenditure commitments; the ability to raise sufficient capital to fund future exploration or development programs; changes in economic conditions or financial markets; changes in input prices; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or an inability to obtain permits required in connection with maintaining, or advancing projects; and labour relations matters.

This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Such forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

ON BEHALF OF THE BOARD

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