

CENTENNIAL, Colo., Oct. 03, 2016 (GLOBE NEWSWIRE) -- [Uranium Resources Inc.](#) (URI) (Nasdaq:URRE) (ASX:URI), announced today that it has entered an amendment letter to extend its agreement with [Laramide Resources Ltd.](#) (Laramide) to sell URI's Churchrock and Crownpoint properties in New Mexico until November 30, 2016 in exchange for an extension payment of \$250,000 US in cash payable to URI on or before October 21, 2016.

Laramide previously agreed to purchase the Churchrock and Crownpoint properties for \$12.5 million under certain terms and conditions previously announced. Other than an extension of the date by which either party could terminate that Agreement from September 30, 2016 to November 30, 2016, no further changes are made to the Share Purchase Agreement dated April 7, 2016 filed with the SEC as Exhibit 2.1 to URI's Form 8-K filed on April 8, 2016. The \$250,000 to be paid on or before October 21, 2016 will be treated as a pre-payment of the \$12.5 million purchase price once the transaction closes, and will not be refunded nor credited under any other circumstances.

Christopher M. Jones, President and Chief Executive Officer, said "This demonstration of confidence in closing the Churchrock sale with Laramide allows us to extend the deadline. We appreciate the effort and confidence that the Laramide team has and will put forth."

About Uranium Resources (URI)

URI is focused on developing energy-related metals. In addition to both the Sal Rica lithium project and the previously announced Nina lithium project, URI remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey. URI controls extensive exploration properties under nine exploration and operating licenses covering approximately 32,000 acres (over 13,000 ha) with numerous exploration targets, including the potential satellite Sefaatli Project, which is 30 miles (48 km) southwest of the Temrezli Project. In Texas, the Company has two licensed and currently idled processing facilities and approximately 11,000 acres (4,400 ha) of prospective ISR uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 190,000 acres (76,900 ha) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977, URI also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

Cautionary Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to the closing of the transaction with Laramide, the receipt of the extension payment, and developments at the Company's projects are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company's ability to raise additional capital in the future; (b) spot price and long-term contract price of lithium and uranium; (c) risks associated with our foreign operations, (d) operating conditions at the Company's projects; (e) government and tribal regulation of the uranium industry, the lithium industry, and the power industry; (f) world-wide uranium and lithium supply and demand, including the supply and demand for lithium based batteries; (g) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (h) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter, including in Utah and Turkey; (i) the ability of the Company to enter into and successfully close acquisitions or other material transactions, including closing the proposed transactions with Laramide and receiving payment under the extension agreement to the purchase and sale agreement; (j) the ability of the company to successfully close the transaction with [Mesa Exploration Corp.](#); (k) and other factors which are more fully described in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release.

Competent Person's Statement

Technical information in this press release is based on data reviewed by Dean T. Wilton, who is Chief Geologist and Vice President of [Uranium Resources Inc.](#) Mr. Wilton is a "Qualified Person" as defined by Canadian National Instrument 43-101, and a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). He is a Certified Professional Geologist (CPG-7659), as designated by the American Institute of Professional Geologists, and is a Member of the Australian Institute of Geoscientists (MAIG #6384). Mr. Wilton has appropriate experience that is relevant to the evaluation of the style of mineral deposits relating to this document. Mr. Wilton consents to the inclusion in this release of the matters based on their information in the form and context in which they appear.

Uranium Resources Contact:
Christopher M. Jones, President and CEO
303.531.0472

Jeff Vigil, CFO and VP Finance
303.531.0473

info@uraniumresources.com
www.uraniumresources.com