

CENTENNIAL, Colo., June 20, 2017 (GLOBE NEWSWIRE) -- [Uranium Resources Inc.](#) (Nasdaq:URRE) (ASX:URI), an energy metals exploration and development company, announced that it has acquired a third lithium exploration project, through the staking of 9,270 acres of federal placer mining claims within the Railroad Valley of central Nevada. URI's Railroad Valley Project is located approximately 75 miles west of Ely, Nevada, and covers an area for which company-led reconnaissance sediment sampling returned lithium values as high as 366ppm.

Over the past year URI has expanded its energy metals business by leveraging its existing business operations and technical capabilities. Those efforts have resulted in the acquisition of three lithium brine exploration projects -- Columbus Basin, Sal Rica, and now Railroad Valley -- totaling over 36,730 acres of mineral claims and representing one of the largest lithium brine exploration holdings in North America.

"Once again, URI has expanded its lithium business to include another highly prospective basin in Nevada," said Chris Jones, President and CEO. "Now with three exploration targets, we can get down to business and explore for lithium. To that end, drills go to work on our Columbus Basin Project in July, with results expected by fourth quarter. This is an exciting time for URI and its investors."

About the Railroad Valley Project

The Railroad Valley Project is located approximately 75 miles west of Ely, Nevada, and 100 miles east of Tonopah, Nevada. URI staff identified the Railroad Valley area as a potential lithium brine target in 2016, through literature reviews and publicly available geologic data. The area was then further investigated in 2016 and 2017 by URI staff, with over 45 sediment and 12 surface brine and spring samples collected within the basin. The results of this reconnaissance scale sampling yielded promising concentrations of lithium, including five sediment samples with lithium concentrations over 300ppm, and a maximum concentration of 366ppm. Based on the results of the reconnaissance scale sampling, coupled with geologic and hydrogeologic analysis of the basin, URI staff identified the most prospective area for acquisition through claim staking. The result was a 9,270 acre land position, controlled by URI through 467 federal placer mining claims along the western boundary of the basin, and south of Lockes Ponds.

In the Railroad Valley Project area, there appears to be a convergence of several factors favorable for lithium brine formation, including a deep, hydrologically closed basin covered by an evaporative playa, and adjacent Tertiary age felsic volcanic rocks of the Pancake Range that may be a source of lithium in the system. Previous oil exploration in the basin, adjacent to URI's newly acquired land position, has penetrated significant thicknesses of evaporitic and ash-fall sediments, and has demonstrated the existence of a large geothermal anomaly underlying the entire basin. The geothermal anomaly is further evidenced by numerous hot springs on the west side of the basin, and adjacent to the project area, indicative of convective cycling within the local saline groundwater system. The numerous identifiable mechanisms for the potential concentration of lithium brines within the basin are highly promising, and create a compelling exploration target worthy of further investigation.

URI will integrate the Railroad Valley Project into the Company's ongoing lithium exploration activities in Nevada and Utah. Initial studies planned for the project include additional surface sediment sampling, and acquisition of relevant geophysical data generated from both historical and current oil exploration within the basin for reinterpretation. Assuming the identification of appropriate targets, drilling may commence on the project before the end of 2017.

About Uranium Resources (URI)

URI is focused on expanding its energy metals strategy, which includes developing its lithium business while maintaining optionality on the future rising uranium price. The Company has developed a dominant land position in three prospective lithium brine basins in Nevada and Utah in preparation for exploration and potential development of any lithium resources that may be discovered there. In addition, URI remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. URI controls extensive exploration properties in Turkey under eight exploration and operating licenses covering approximately 39,000 acres (over 16,000 ha) with numerous exploration targets, including the potential satellite Sefaati Project, which is 30 miles (48 km) southwest of the Temrezli Project. In Texas, the Company has two licensed and currently idled uranium 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 186,000 acres (75,300 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 information database of historic drill hole logs, assay certificates, maps and technical reports for uranium properties located in 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 timing of and potential results from future drilling, the future financing of the Company, the Company's expected burn rate 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 uranium and lithium; (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 in the jurisdictions where the Company operates, including in Texas, New Mexico, Utah, Nevada and Turkey; (i) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (j) the results of the Company's lithium brine exploration activities at the Railroad Valley, Columbus Basin and Sal Rica Projects, and (k) 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 news release is based on data reviewed by Matthew Hartmann, who is Director – Technical Services of [Uranium Resources Inc.](#) Mr. Hartmann 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 Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). He is a Licensed Professional Geologist, and a Registered Member of the Society of Mining, Metallurgy & Exploration (No. 4170350RM). Mr. Hartmann has appropriate experience that is relevant to the evaluation of the style and nature of mineral deposits relating to this document. Mr. Hartmann consents to the inclusion in this release of the matters based on their information in the form and context in which they appear.

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