

# **Laramide Assay Results from Long Pocket and Black Hills Prospects Support Expansion Potential at Westmoreland**

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#### Highlights:

- 2023 Drilling campaign included 15 holes at Long Pocket and 3 holes at Black Hills uranium prospects.
- All Black Hills exploration drill holes return significant mineralisation:
  - BH23DD001 - 3.0m @ 259ppm U<sub>3</sub>O<sub>8</sub> from 29m depth
  - BH23DD001 - 6.05m @ 218ppm U<sub>3</sub>O<sub>8</sub> from 120.12m depth
- ● ● Including 0.98m @ 505ppm U<sub>3</sub>O<sub>8</sub> from 120.12m
- ● BH23DD002 - 2.0m @ 591 ppm (0.06%) U<sub>3</sub>O<sub>8</sub> from 209m
- ● ● Including 0.9m @ 1154ppm U<sub>3</sub>O<sub>8</sub> from 210.1m
- ● BH23DD003 - 3.0m @ 1844ppm (0.18%) U<sub>3</sub>O<sub>8</sub> from 88m
- ● ● Including 2.00m @ 2671ppm (0.27%) U<sub>3</sub>O<sub>8</sub> from 89m
- Assay results from Long Pocket confirm that shallow uranium mineralisation continues to the north-east:
  - ● LP23DD002 - 1.0m @ 545ppm U<sub>3</sub>O<sub>8</sub> from 42.0m
  - LP23DD006 - 0.68m @ 980ppm U<sub>3</sub>O<sub>8</sub> from 81.0m
  - LP23DD008 - 0.73m @ 149ppm U<sub>3</sub>O<sub>8</sub> from 4.93m
  - LP23DD011 - 0.96m @ 109ppm U<sub>3</sub>O<sub>8</sub> from 21.54m
  - LP23DD015 - 1.02m @ 692ppm U<sub>3</sub>O<sub>8</sub> from 51.9m
- Rock chips from U-Valley prospect return up to 1.49% U<sub>3</sub>O<sub>8</sub>
- Long Pocket maiden resource modelling planned for 2024

TORONTO, Feb. 8, 2024 - [Laramide Resources Ltd.](#) ("Laramide" or the "Company") (TSX: LAM) (ASX: LAM) (OTCQX: LAM) pleased to announce assay results received from the 2023 drilling campaign at the Westmoreland Project in NW Quebec.

Over 4,000m of diamond drilling, for 40 holes were completed at four discrete targets during 2023: Amphitheatre, Long Pocket, Black Hills and Huarabagoo (see Figure 2). Results from Long Pocket and Black Hills have now been received after extensive laboratory delays. The objective of drilling at these targets was to explore opportunities to extend the envelope of known uranium mineralization at Long Pocket ahead of a maiden mineral resource modelling planned for 2024 and to investigate potential extensions in the corridor towards the Black Hills uranium prospect. Long Pocket is a potential satellite deposit located east of the Westmoreland Project and was subject to historical exploration by previous operators including QML, Rio Tinto and Laramide.

Commenting on the exploration results, Laramide's President and CEO Marc Henderson said: "We are pleased to have received more positive results from our 2023 drilling campaign at Westmoreland, which was completed in October. The results are encouraging because they lend confidence that the Westmoreland Project has the potential to expand the uranium mineral resource with satellite deposits additional to the known 51.9Mlb Mineral Resources.

"The consistency of today's results supports our plans to begin modelling a maiden resource at the Long Pocket area in the 'Long Pocket area' includes Black Hills to the north and the newly discovered U-Valley to the south. The latest results include a significant grade from Black Hills which warrants further investigation and will be a priority for the 2024 field season. The exploration plans include validation and qualification of historical work, completed in the 1970s by Rio Tinto's predecessor."

#### Black Hills Prospect

The Black Hills prospect is located 1.5km northeast of the Long Pocket prospect and presents as a broad 1.5 x 1km east-west airborne radiometric anomaly (see Figure 1). Recent exploration drilling at the Black Hills target has discovered multiple zones of mineralisation in previously undrilled zones at the project's southern end.

Three scout holes were drilled in 2023, each intercepting multiple zones of mineralisation with results including:

- BH23DD001 - 3.0m @ 259ppm U<sub>3</sub>O<sub>8</sub> from 29m depth
- BH23DD001 - 0.98m @ 505ppm U<sub>3</sub>O<sub>8</sub> from 120.12m
- BH23DD002 - 2.0m @ 591 ppm (0.06%) U<sub>3</sub>O<sub>8</sub> from 209m

- ● Including 0.9m @ 1154ppm (0.12%) U<sub>3</sub>O<sub>8</sub> from 210.1m
- BH23DD003 - 3.0m @ 1844ppm (0.18%) U<sub>3</sub>O<sub>8</sub> from 88m
- ● Including 2.00m @ 2671ppm (0.27%) U<sub>3</sub>O<sub>8</sub> from 89m

Mineralisation is hosted in the coarse-grained to granular Westmoreland conglomerate with the higher grades (>0.1%) with the fractured footwall contact of intrusive dolerite dykes.

These results, combined with a review of historical data from the 1970's, promote Black Hills to one of Laramide's priority exploration targets for the 2024 field season and will include validation and qualification of historical work.

#### Long Pocket

At Long Pocket 15 exploration drillholes were completed to test mineralisation extensions to the north and north-east.

Importantly, results from drill holes LP23DD-002, -008 and -011 present immediate step outs of over 100m from known flat-lying mineralisation, whilst LP23DD-006 and -015 suggests a potential mineralised corridor to the Black Hills uranium (Figure 1) which requires further investigation in the year ahead.

- LP23DD002 - 1.0m @ 545ppm U<sub>3</sub>O<sub>8</sub> from 42.0m
- LP23DD006 - 0.68m @ 980ppm U<sub>3</sub>O<sub>8</sub> from 81.0m
- LP23DD008 - 0.73m @ 149ppm U<sub>3</sub>O<sub>8</sub> from 4.93m
- LP23DD011 - 0.96m @ 109ppm U<sub>3</sub>O<sub>8</sub> from 21.54m
- LP23DD015 - 1.02m @ 692ppm U<sub>3</sub>O<sub>8</sub> from 51.9m

Table 1: 2023 Long Pocket and Black Hills - Drill Collar details

HOLE ID	Prospect	GDA94_Easting	GDA94_Northing	Dip	Azimuth	Depth (m)
BH23DD001	Black Hills	205691	8066136	-50	205	186.3
BH23DD002	Black Hills	205407	8066209	-50	175	219.5
BH23DD003	Black Hills	205277	8066067	-50	355	240.6
LP23DD001	Long Pocket	204809	8065402	-80	355	51.7
LP23DD002	Long Pocket	204857	8065314	-80	355	51.7
LP23DD003	Long Pocket	205008	8065406	-80	355	54.8
LP23DD004	Long Pocket	205168	8065504	-80	355	69.8
LP23DD005	Long Pocket	204907	8065501	-80	355	57.7
LP23DD006	Long Pocket	205009	8065611	-80	355	96.7
LP23DD007	Long Pocket	204693	8065366	-80	355	42.7
LP23DD008	Long Pocket	204551	8065400	-80	355	45.9
LP23DD009	Long Pocket	204452	8065406	-80	355	45.8
LP23DD010	Long Pocket	204336	8065394	-80	355	42.7
LP23DD011	Long Pocket	204110	8065377	-80	355	42.7
LP23DD012	Long Pocket	205337	8065619	-80	355	132.7
LP23DD013	Long Pocket	205510	8065853	-80	355	78.9
LP23DD014	Long Pocket	205562	8065742	-80	355	51.7
LP23DD015	Long Pocket	205733	8065979	-50	25	150.5

Table 2: Black Hill and Long Pocket Significant intercepts (>100ppm U<sub>3</sub>O<sub>8</sub>)

HOLE ID	Prospect	From	To (m)	Interval Length(m)	U <sub>3</sub> O <sub>8</sub> (ppm)
BH23DD001	Black Hills	29.00	32.0	3.00	259
		120.12	121.10	0.98	505
		122.20	126.17	3.97	214
BH23DD002	Black Hills	51.60	52.65	1.05	158
		179.00	181.00	2.00	135
		183.00	183.80	0.80	149
		184.93	185.73	0.80	262
		209.00	211.00	2.00	591
	including	209.00	209.90	0.90	1154

BH23DD003	Black Hills	20.90	22.00	1.10	222
		73.00	74.00	1.00	133
		83.18	86.00	2.82	246
		88.00	91.00	3.00	1844
	including	89.00	91.00	2.00	2671
LP23DD001	Long Pocket	No significant intercepts			
LP23DD002	Long Pocket	42.00	43.00	1.00	535
LP23DD003	Long Pocket	No significant intercepts			
LP23DD004	Long Pocket	No significant intercepts			
LP23DD005	Long Pocket	No significant intercepts			
LP23DD006	Long Pocket	81.00	81.68	0.68	980
		86.50	87.22	0.72	249
LP23DD007	Long Pocket	No significant intercepts			
LP23DD008	Long Pocket	4.93	5.66	0.73	149
LP23DD009	Long Pocket	No significant intercepts			
LP23DD010	Long Pocket	No significant intercepts			
LP23DD011	Long Pocket	21.54	22.50	0.96	109
LP23DD012	Long Pocket	No significant intercepts			
LP23DD013	Long Pocket	No significant intercepts			
LP23DD014	Long Pocket	No significant intercepts			
LP23DD015	Long Pocket	51.90	52.92	1.02	692

## U-Valley

Further to previously reported "off-scale" radiometric anomalism at the U-Valley prospect<sup>1</sup>, the four in-situ, rock chips samples taken during reconnaissance work in 2023 have returned significant uranium mineralisation grading up to 1.49% U<sub>3</sub>O<sub>8</sub> over two parallel east-west trending zones of approximately 200m strike (Table 3). Whilst grab samples are discrete points, outcropping uranium mineralisation presents a compelling target for further investigation during 2024.

<sup>1</sup> Press release, October 31, 2023

<https://laramide.com/laramide-updates-progress-on-2023-drilling-program-and-makes-new-discovery-with-off-scale-radiometric-anomalism-at-u-valley-prospect/>

Table 3 - U-Valley Rock Chip sample details

Sample ID	Easting (GDA94,z54)	Northing (GDA94, z54)	U <sub>3</sub> O <sub>8</sub> ppm (ME_ICP61)	U <sub>3</sub> O <sub>8</sub> % (ME-XRF30)
WP269	204215	8063467	4870	n/a
WP267	204029	8063220	6650	n/a
WP263	204040	8063310	517	n/a
WP262 QP/CP Statement	204094	8063487	>10,000	1.49

The information in this announcement relating to Exploration Results is based on information compiled or reviewed by Mr. Rhys Davies, a contractor to the Company. Mr. Davies is a Member of The Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and is a Qualified Person under the guidelines of the National Instrument 43-101. Mr. Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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### About Laramide Resources Ltd.:

Laramide is focused on exploring and developing high-quality uranium assets in Australia and the western United States. The company's portfolio comprises five advanced uranium projects in districts with historical production or superior geological prospectivity. Each asset has been carefully chosen for their size, production potential, and are considered late-stage, low-technical risk projects.

The Westmoreland project in Queensland, Australia, is one of the largest uranium development assets held by a junior mining company. This project has a PEA that describes an economically robust, open-pit mining project with a mine-life of 13 years. Additionally, the adjacent Murphy Project in the Northern Territory of Australia is a greenfield asset that Laramide strategically acquired to control the majority of the mineralized system along the Westmoreland trend.

In the United States, Laramide's assets include the NRC licensed Crownpoint-Churchrock Uranium Project. An NI 43-101 PEA study completed in 2023 has described an in-situ recovery ("ISR") production methodology. The Company also owns the La Jara Mesa project in the historic Grants mining district of New Mexico and an underground project, called La Sal, in Lisbon Valley, Utah.

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 were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking

information.

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#### Contact

To learn more about Laramide, please visit the Company's website at [www.laramide.com](http://www.laramide.com) or contact: Marc Henderson, President and CEO, Toronto, Canada +1 (416) 599 7363; Ann Baines, Director, Investor

Relations, Toronto, Canada, +1 (647) 832-9904

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