Laramide Releases Final Results from 2024 Drill Campaign at Westmoreland; Updated Resource Estimate on Track for Q1 Delivery

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Highlights:

- Laramide's largest program ever with 106 holes completed
- Multiple targets tested including infill and extensional drilling of known zones and greenfield targets in both Queensland and the Northern Territory
- Consistent observation from results demonstrates the potential and scope for broad mineralisation styles enveloping narrow high-grade intercepts
- The consistency and scalability underscore economic viability and reinforce Westmoreland's position as a potentially important future source of global uranium supply
- Resource expansion potential is largely wide open with many follow-up targets warranting large-scale future exploration campaigns

TORONTO, Feb. 21, 2025 - Laramide Resources Ltd. ("Laramide" or the "Company") (TSX: LAM) (ASX: LAM) (OTCQX: LMRXF), a uranium mine development and exploration company with globally significant projects in the United States, Australia and Kazakhstan, is pleased to report a summary of the 2024 drilling campaign completed at the Westmoreland Uranium Project in Queensland, Australia ("Westmoreland"). The 2024 drill program has concluded with successful results confirming the high-quality of the Westmoreland uranium deposit and supporting a Global Mineral Resource Estimate Update expected by the end of Q1 2025.

The 2024 Drill program was designed to improve the Westmoreland Mineral Resource through extensional and infill drilling of uranium mineralisation and to gain a deeper understanding of the potential for gold mineralisation within the system. As well, following up on Laramide's past campaigns, targets were identified to explore satellite uranium deposits with long-term outlook for sustained project growth. And finally, to advance on-ground access logistics and targeting within the Murphy Project in the Northern Territory (see Figure 1 for scope of the project area).

Significantly, results from the 2024 drilling program returned broad mineralisation from each prospect area. Notably, many of these wide intercepts envelope narrow high-grade intercepts found across the Westmoreland project area (see Figure 2).

Results for eleven holes from infill drilling at Junnagunna, three holes drilled at Amphitheatre, and two exploration holes from the Southern Comfort-Mageera Trend in the Northern Territory have recently been received. Receipt of these results conclude a successful program. The 2024 drilling campaign across the broader Westmoreland Project was completed on the 4th of November and comprised 106 holes (includes 60 RC and 46 DD) for 11,263 meters, across multiple targets.

Commenting on the results, Laramide's Vice-President of Exploration Rhys Davies said:

"The 2024 Drill Campaign represents Laramide's most ambitious effort to date, with 106 holes for over 11,000 metres drilled across the Westmoreland Project. This aggressive approach was designed to demonstrate the scalability and quality of the Westmoreland asset, reinforcing our commitment to advancing to its full potential."

Figure 2: Map showing examples of broad mineralised intercepts from 2024 drilling at key Resource Target areas Huarabagoo, Junnagunna and the link zone (note: JG24DD010 results recently received, all other results previously announced[1])

[1] News Release 16 January 2025: Laramide releases further assay results from successful 2024 drill campaign at Westmoreland Project, Queensland, Australia

Junnagunna

The Junnagunna deposit, located in the structural Redtree corridor, is included in the restated 2016 Westmoreland Mineral Resource Estimate[2].

The 2024 drilling at Junnagunna was designed to extend and infill data gaps within the deposit (Figure 3). The reported results continue to support the model and confirm lateral continuity but also vertical continuity, reflecting narrow higher grading intercepts within broad mineralizing envelopes.

- JG24DD004 - 8.00m @ 325.61 ppm U_3O_8 from 26.00m, including 1.00m @ 1,297.12 ppm U_3O_8 from 28.00m
- JG24DD010 - 10.00m @ 693.90 ppm U_3O_8 from 32.00m, including 2.00m @ 2,617.82 ppm U_3O_8 from 33.00m

JG24DD003 confirms continuity of mineralisation intersected in historical drilling along strike to the north-east. JG24DD008 intersected the dyke feeder system however JG24DD009 and JG24DD010 (drilled along the fence line to the north - see Figure 3) intersected notable mineralization but did not intersect the dyke. Mineralisation remains open to the north-east and future exploration drilling could delineate the extents.

[2] https://laramide.com/projects/westmoreland-uranium-project/

Amphitheatre

Drilling in 2024 comprised a total of 8 diamond holes (1,334.55m). Initial 5 holes (AMD008-AMD012 previously reported) targeted extensions to uranium mineralisation both laterally and down dip and successfully identified new zones for follow up. The final holes (AMD013-AMD015) followed up on potential blind mineralisation continuing to the north, obscured by cover.

Drilling successfully intersected mineralisation near surface and at depth and indicates potential for broad mineralizing zones to the north of Amphitheatre.

- AMD013 - 3.00m @ 853.74 ppm U_3O_8 and 0.15 g/t Au from 112.00m, including 1.00m @ 1,450.42 ppm U_3O_8 and 0.38 g/t Au from 114.00m

Importantly, AMD014 intercepted 10 discrete zones of sandstone hosted uranium mineralisation <100ppm U_3O_8 (Table 2 and Figure 4) located 500 meters to the north of AMD013 presenting a significant exploration target, buried under alluvial cover, which will be subject to more exploration drilling in 2025.

Southern Comfort/Mageera

Two holes totaling 303.55 m were completed at the Northern Territory "Southern Comfort" prospect which is situated at the base of a northeast trending fault, known as the JN Fault, and is the focal feature of the Mageera Zone. The geological setting is analogous to the Westmoreland Uranium Deposit. Offset to the southwest of the JN fault is the Southern Comfort Lineament ("SCL"). Historical drilling has lightly tested this region, however limited modern exploration has occurred since.

The drill program sought to delineate the SCL extensions and test the conformity related uranium, vanadium and REE potential of the Seigal Volcanics-Westmoreland Conglomerate.

SC24DD001 peaked at 260.04 ppm at U_3O_8 & 1,082.19 ppm V_2O_5 from 8.00m along the faulted contact

between Seigal Volcanics-Westmoreland Conglomerate faulted contact.

SC24DD002 was funded by the Northern Territory Geological Survey as part of the Geophysical and Drilling Collaboration program. Samples were subject to multi-element analysis for uranium and other critical minerals such as vanadium and rare earth elements (REEs) that might be associated with the Southern Comfort-Mageera trend. Drilling intersected an overlying Seigal Volcanics in faulted contact with the Westmoreland Conglomerate, hosting a dolerite dyke. Uranium, minor gold and moderate vanadium confirms enrichment at this contact, successfully testing the geological concept (0.4m @ 346.68ppm U_3O_8 and 1238.93ppm V_2O_5 from 20.4m depth). No Rare Earth anomalism was noted.

Results from both holes are considered a technical success in identifying anomalism along the conformity and further work is planned at Southern Comfort and the Mageera Zone in 2025.

Qualified/Competent Person

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 mineralization 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" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects. 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 Tier-1 uranium jurisdictions. The company's portfolio comprises predominantly advanced uranium projects in districts with historical production or superior geological prospectivity. The assets have been carefully chosen for their size and production potential, and the two large development projects are considered to be late-stage, low-technical risk projects. As well, Laramide has expanded its pipeline with strategic exploration in Kazakhstan where the company is exploring over 5,500 km^2 of the prolific Chu-Sarysu Basin for world class roll-front deposits which are amenable to in-situ recovery.

Forward-looking Statements and Cautionary Language

This release includes certain statements that may be deemed to be "forward-looking statements." All statements in this release, other than statements of historical facts, that address events or developments that the management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Laramide disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information addresses future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for uranium; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for uranium; uranium price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Table 1: Drill Collar Details

Prospect	Hole ID	GDA_Easting	GDA_Northing	RL (m)	Depth (m)	Grid Azi	Dip	Hole type	Drilling started
AMPHITHEATRE	AMD008	209879	8074908	93	241.6	90	-60	DD	01/07/2024
AMPHITHEATRE	AMD009	209928	8074816	90	202.9	270	-80	DD	10/07/2024
AMPHITHEATRE	AMD010	209954	8074725	90	203.4	90	-60	DD	15/07/2024
AMPHITHEATRE	AMD011	209958	8074620	99	200.3	90	-60	DD	26/07/2024
AMPHITHEATRE	AMD012	209928	8074820	90	84.5	90	-55	DD	03/08/2024
AMPHITHEATRE	AMD013	209700	8074902	94	150.55	90	-50	DD	29/10/2024
AMPHITHEATRE	AMD014	209906	8075341	68	125.65	80	-50	DD	01/11/2024
AMPHITHEATRE	AMD015	209428	8075270	67	125.65	94	-50	DD	02/11/2024
JUNNAGUNNA	JG24DD001	197607	8066711	78	158.05	135	-50	DD	02/10/2024
JUNNAGUNNA	JG24DD002	197299	8066964	77	98.6	139	-50	DD	03/10/2024
JUNNAGUNNA	JG24DD003	197120	8067186	77	104.6	135	-50	DD	06/10/2024
JUNNAGUNNA	JG24DD004	196897	8066059	78	114.4	135	-55	DD	08/10/2024
JUNNAGUNNA	JG24DD005	196932	8066142	78	117.5	135	-55	DD	12/10/2024
JUNNAGUNNA	JG24DD006	196946	8066019	78	120.1	135	-55	DD	13/10/2024
JUNNAGUNNA	JG24DD007	196977	8066091	80	114.3	131	-55	DD	15/10/2024
JUNNAGUNNA	JG24DD008	197030	8066051	81	120.7	135	-55	DD	19/10/2024
JUNNAGUNNA	JG24DD009	197127	8066101	78	131.7	135	-55	DD	18/10/2024
JUNNAGUNNA	JG24DD010	197019	8066195	78	120.1	135	-55	DD	17/10/2024
JUNNAGUNNA	JG24DD011	197089	8065993	79	126.4	135	-55	DD	22/10/2024
JUNNAGUNNA	JG24RC001	196986	8065965	77	114	317	-75	RC	01/09/2024
SOUTHERN COMFORT	SC24DD001*	817207	8058777	112	101.65	140	-60	DD	23/10/2024
SOUTHERN COMFORT	SC24DD002*	816005	8058560	119	201.9	144	-55	DD	24/10/2024

* drill collar co-ordinates are in GDA94 Zone 53

Table 2: Significant intercepts >100ppm U_3O_8

Hole number	From	To	Length (m)	U_30_8ppm	Au g/t
JG24DD001	38	39.3	1.3	303.05	0.01
JG24DD002	No Significant Intercepts				
JG24DD003	16	17	1	137.97	0.03
JG24DD003	50	51	1	153.30	0.01
JG24DD004	26	34	8	325.61	0.01
including	28	29	1	1297.12	0.01
JG24DD005	24.25	28	3.75	491.22	0.01
JG24DD006	35	36	1	127.94	0.01
JG24DD006	41	44	3	1192.17	0.01
including	43	44	1	2606.03	0.01
JG24DD007	20	22	2	136.79	0.01
JG24DD007	25	28	3	1773.91	0.05
including	27	28	1	4610.67	0.12
JG24DD008	42	43	1	265.32	0.01
JG24DD008	65	66	1	707.52	0.01
JG24DD008	69	73	4	255.13	0.01
JG24DD008	77	78	1	449.81	0.01
JG24DD008	89	95	6	394.93	0.01
JG24DD009	30	32	2	392.67	0.03
JG24DD009	53	54	1	136.79	0.01
JG24DD010	32	42	10	693.90	0.01
including	33	35	2	2617.82	0.01
JG24DD010	45	46	1	103.42	0.01
JG24DD010	78	80	2	3177.94	0.01
JG24DD011	No Significant Intercepts				
JG24RC001	No Significant Intercepts				
AMD013	4	5	1	126.17	0.01
AMD013	47	52	5	152.31	0.01
AMD013	85	90	5	148.08	0.01

AMD013	103	104	1	159.19	0.01
AMD013	112	115	3	853.74	0.15
including	114	115	1	1450.42	0.38
AMD014	19	21	2	153.00	0.02
AMD014	37	38	1	101.76	0.005
AMD014	48	50	2	143.57	0.055
AMD014	66	68	2	209.90	0.005
AMD014	75	77	2	234.07	0.055
AMD014	80	82	2	267.68	0.02
AMD014	87	88	1	103.42	0.005
AMD014	93	94	1	110.49	0.005
AMD014	103	104	1	108.13	0
AMD014	118	119	1	114.85	0.005
AMD015	32	33	1	237.02	0.01
AMD015	71	72	1	172.16	0.01
AMD015	109	111	2	122.99	0.03
AMD015	118	119	1	212.85	0.02
SC24DD001	No Significant Intercepts				
SC24DD002	20.4	23	2.6	280.76	0.11

* Included intercepts are above >1000 ppm U_3O_8

intercept is above >1% U_3O_8

Table 3: Significant intercepts >0.1 g/t Au

Hole number	From	To	Length (m)	U_3O_8ppm	Au g/t
JG24DD005	57	60	3	14.66	0.13
JG24DD005	103	104.35	1.35	4.60	0.30
JG24DD007	27	28	1	4610.67	0.12
JG24DD007	85	88	3	1.38	0.37
including	86	87	1	1.42	0.73
JG24DD007	91	92	1	1.30	0.40
JG24DD008	117	118	1	13.56	0.20
JG24DD011	9	10	1	2.36	0.19
SC24DD002	22.1	23	0.9	217.56	0.19
AMD013	97	98	1	49.05	0.11
AMD013	114	115	1	1450.42	0.38
AMD015	85	86	1	8.73	0.27

* Included intercepts are above >0.5g/t Au; with intercepts above >1g/t Au

Table 4: Significant intercepts >200 ppm V

Hole number	From	To	Length (m)	U_3O_8ppm	V_2O_5ppm
SC24DD001	9	18	9	34.28	437.02
including	14	15	1	2.59	526.63
and	20.4	20.8	0.4	346.68	1238.93
And	8	9	1	260.04	1082.19
SC24DD002	22.1	22.5	0.4	30.26	373.51
including	14	15	1	2.59	526.63
and	20.4	20.8	0.4	346.68	1238.93

* Included intercepts are above >500 ppm V_2O_5

SOURCE Laramide Resources Ltd.

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