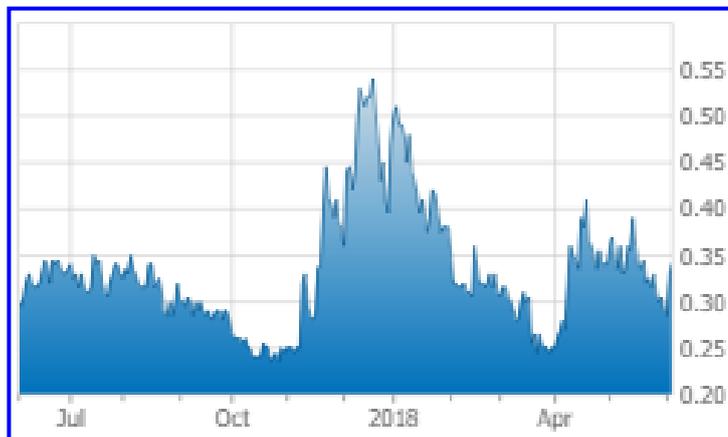


# Uraniumletter INTERNATIONAL

*the international independent information and advice bulletin for uranium resource investments*

**INVESTMENT ALERT – June 6, 2018**

[www.laramide.com](http://www.laramide.com)



## **Laramide Resources Ltd. (C\$ 0.34)**

TSX and ASX : LAM  
OTCBB : LMRXF

H+L prices (12 months) : C\$ 0.55 – 0.23

Issued shares : 118.1 million  
Fully diluted shares : 147.1 million

Market capitalization : C\$ 40.1 million  
(US\$ 31.1 million)

**2018 share price target C\$ 0.60**

## **INVESTMENT ALERT**

**Laramide Resources announced private placement for aggregate proceeds up to C\$ 2.1 million to advance assets in Canada and Australia**

On June 4, 2018, **Laramide Resources** ("**Laramide**") announced that it has arranged a non-brokered private placement of up to 7 million units of the Company at a price of C\$ 0.30 per unit for gross proceeds up to C\$ 2.1 million.

Each Unit will consist of (i) one common share in the capital of the Company, (ii) one-half (1/2) of one common share purchase warrant (each whole warrant a "Series A Warrant"), with each whole Series A Warrant to entitle the holder to purchase one additional common share at a price of \$0.45 for a period of 36 months from the date of closing of the Offering, and (iii) one-half (1/2) of one common share purchase warrant (each whole warrant a "Series B Warrant"), with each whole Series B Warrant to entitle the holder to purchase one additional common share at a price of \$0.60 for a period of 36 months from the date of closing of the Offering, provided however that the Series B Warrants shall only be exercisable if such holder has exercised the Series A Warrants within 18 months of the closing of the Offering.

**Laramide** plans to use the proceeds of the Offering to advance exploration and development activities primarily at **Church Rock** and **Crownpoint uranium properties** in **New Mexico, USA** and **Westmoreland uranium project** in **Australia**, and for general corporate purposes.

# LARGE SCALE, HIGH QUALITY U.S. & AUSTRALIAN PROJECTS



## CHURCH ROCK PROJECT & CROWNPOINT PROJECT

In Situ Recovery Division:  
New Mexico (USA)

### RESOURCE ESTIMATE

2017 Church Rock NI 43-101 Mineral Resource Estimate<sup>1</sup> of 51 Million Pounds U<sub>3</sub>O<sub>8</sub> Inferred

### LICENCES & PERMITS

Production-ready asset with initial production on Church Rock Sec. 8 & 17 (many licences and permits in hand); Sec. 8 FS<sup>2</sup> completed by previous operator - low initial capital, staged ramp up



## LA SAL PROJECT & LA JARA MESA PROJECT

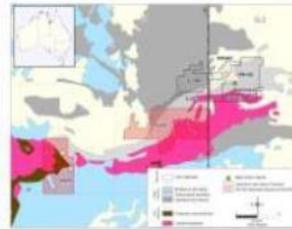
Hard rock assets: Utah (USA) and New Mexico (USA)

### PERMITTED

La Sal is a sandstone-hosted roll-front uranium deposit near EFR's White Mesa Mill. Permits in hand to commence a bulk sample program (400-500Klb per annum)

### AT FINAL EIS STAGE

La Jara Mesa NI 43-101 Mineral Resource Estimate<sup>3</sup> of 10.4 Million Pounds U<sub>3</sub>O<sub>8</sub> combined



## RIO TINTO FARM-IN & JOINT VENTURE & 2 OTHER JVS

Northern Territory (Australia)

Outstanding exploration upside to control most of large mineralised system along Westmoreland trend

### 3 JOINT VENTURES

Rio Tinto-Murphy Farm-in and Joint Venture (JV), Gulf Manganese JV & Verdant Minerals-Lagoon Creek JV

Potential for other mineralization including gold conglomerates



## WESTMORELAND URANIUM PROJECT

Northwest Queensland (Australia)

### RESOURCE ESTIMATE

51.9 Million Pounds U<sub>3</sub>O<sub>8</sub> combined<sup>4</sup>

### PRELIMINARY ECONOMIC ASSESSMENT

Initial CAPEX US\$368M plus US\$49M contingency; 2M tpa mill with nameplate capacity of 4Mlb U<sub>3</sub>O<sub>8</sub> per annum; LOM US\$58M total sustaining capital; Cash operating cost to avg US\$21/lb U<sub>3</sub>O<sub>8</sub> for first 5 yrs of operation and US\$23.20/lb U<sub>3</sub>O<sub>8</sub> LOM<sup>4</sup>

## Investment comments:

Having announced an **estimated contained resource of 50.8 million pounds U<sub>3</sub>O<sub>8</sub>** in October 2017, **Laramide** will be working towards the commencement of a Preliminary Assessment ("PWA") on the **Church Rock Project**, which has the potential to create a significant added value to the Company.

In addition, **Laramide** remains engaged in the exploration and development of high-quality uranium assets based in Australia. The Company's flagship asset, the **Westmoreland Uranium Project** in Queensland, hosts an NI 43-101 compliant resource totalling an Indicated resource of 51.9 million pounds U<sub>3</sub>O<sub>8</sub>, of which 36 million pounds U<sub>3</sub>O<sub>8</sub> with an average grade of 0.089% U<sub>3</sub>O<sub>8</sub>.

**Laramide's mineral properties in the United States and Australia currently represent a total resource base exceeding 100 million pounds U<sub>3</sub>O<sub>8</sub>, valued by the Company at C\$ 84.6 million (US\$ 65.8 million) as at December 31, 2017.**

Having the potential to emerge to an important producer in both Australia and the United States, at a depressed market valuation of US\$ 31.1 million, this underpins my conclusion that **Laramide** offers one of the highest investment leverage opportunities to benefit from an envisaged recovery of the uranium market.

My 2018 share price objective is C\$ 0.60.

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