



April 10, 2014

Uranium Resources Announces New NI 43-101 Compliant Technical Report for Cebolleta Project

- *New inferred mineral estimate appropriate for NI 43-101 of 5.6 million tons at 0.17% average uranium grade at Cebolleta*
- *Company expects to deliver next NI 43-101 Technical Report on Juan Tafoya Project in June as part of four such reports this year*

DENVER--(BUSINESS WIRE)-- **Uranium Resources, Inc. (NASDAQ: URRE)** announced the completion of a new Technical Report on the mineral resources at its Cebolleta Project in New Mexico. Based on the quantity and quality of the in-place, non-reserve inferred mineralized material of 5.6 million short tons at an average uranium grade of 0.17%, the report recommends that the Company advance the Cebolleta Project to a Preliminary Economic Assessment or scoping level study.

The Cebolleta Project's Technical Report adheres to the Canadian Institute of Mining, Metallurgy and Petroleum Standards (Canadian Standards) for reporting mineral resources and reserves, which are internationally accepted, and has been prepared according to the standards of Canadian National Instrument 43-101 (NI 43-101). The report is available on the Company's website: www.uraniumresources.com, under Projects/ New Mexico/ Cebolleta.

Christopher M. Jones, President and Chief Executive Officer of URRE said, "We are excited about the findings of this Cebolleta Technical Report and believe that this advances the project towards the next stage of a Preliminary Economic Assessment."

Mr. Jones continued, "We achieved a major milestone for our Company by completing the Cebolleta Technical Report about eight weeks ahead of schedule. In addition, we now expect to issue a total of four Technical Reports on our New Mexico projects in 2014, one more than our previous goal of three reports, with the addition of the Juan Tafoya Project Technical Report due to be completed in June 2014. We expect to deliver on reports for Roca Honda around mid-year 2014 and Churchrock by the end of 2014. Our corporate geological team is making meaningful progress with the external, independent Qualified Persons in preparing the Technical Reports, all of which will be prepared consistent with NI 43-101 standards."

Located in Cibola County, approximately 45 miles northwest of Albuquerque, New Mexico, the Cebolleta Project is wholly controlled by URRE and sequenced in the Company's long-term path to production planning and is the Company's third largest uranium project behind the Churchrock and Nose Rock projects in terms of tons of material. The non-reserve mineralized material for Cebolleta shown in Table 1 below was classified as "Inferred Resources" according to the Canadian Standards and best practice guidelines for estimation of mineral resources. Investors are cautioned that the requirements and terminology of NI 43-101 and the Canadian Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7, and that inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. See "Cautionary Note Regarding References to Resources and Reserves" below.

The Cebolleta Project covers approximately 6,700 acres of leased privately-owned mineral and surface rights near the eastern end of the prolific Grants Mineral Belt, which is one of the largest known concentrations of sandstone-hosted uranium deposits in the world. Within the project area there are several uranium deposits located in the Jackpile sandstone unit of the Jurassic-age Morrison Formation, which hosts several of the uranium deposits of the Grants Mineral Belt. The Cebolleta property is the site of the historic L-Bar uranium mine and mill of Sohio Western Mining and the adjoining St. Anthony uranium mine of United Nuclear Corporation.

The estimate on non-reserve inferred mineralized material at the project was based upon more than 600 conventional rotary and core drill holes generally completed on spacings of 100 to 200 feet. The Cebolleta Technical Report recommended going forward with "confirmation drilling" with the objective of raising the confidence levels of a significant portion of the mineralized material to the "Indicated Resources" category. Another recommendation in the Technical Report was to drill and develop an initial resource model and estimate for the historic St. Anthony mine area. Deposit block models were constructed to achieve three dimensional representations of the distribution of uranium grades, as well as three dimensional distributions of the geology controlling the mineralized zones. Block grades were determined using an inverse distance power of two method.

Table 1: In-Situ, Non-Reserve, Inferred Mineral Resources for the Cebolleta Project (100% URRE)

Cutoff Uranium Grade	Tons	Uranium Grade
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Deposit	(%)	(short)	(%)
Area I-II-V	0.08	4,564,000	0.173
Area III	0.08	998,000	0.162

Footnotes to the above table

1. The quantity and grade of reported inferred resources in this estimate are uncertain in nature. There has been insufficient exploration to verify these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
2. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves.
3. The lower cut-off grade was ascertained using a price of \$50.00 per pound for uranium, underground mining costs at \$60.00 per ton and milling plus G&A costs at \$16.50 per ton. Tons were rounded.
4. The mineral resources are effective as of March 24, 2014.

The inferred mineral resources were lower than the Company's legacy mineral estimate reported in the Company's recent Form 10-K for 2013 as 6.7 million tons at an average uranium grade of 0.18%, due to the more conservative parameters applied in this new Technical Report, including capping the uranium grade and using minimum thickness criteria.

The Cebolleta Technical Report estimated that the drilling, modeling and initial metallurgical and geotechnical study for a Preliminary Economic Assessment over a nine-to-12 month period would cost approximately \$1.7 million. URRE holds an Exploration Permit from the State of New Mexico for drilling at Cebolleta. The Company is evaluating the Technical Report recommendations and expects to make a decision on commencing any Preliminary Economic Assessment work by the end of 2014 in conjunction with the Technical Report results for Churchrock, Juan Tafoya and Roca Honda.

The Cebolleta Technical Report was prepared by Allan V. Moran of Tucson, Arizona and Frank A. Daviess of Golden, Colorado, both independent Qualified Persons as defined by NI 43-101. The report is available on the Company's website: www.uraniumresources.com, under Projects/ New Mexico/ Cebolleta.

About Uranium Resources

Uranium Resources, Inc. was incorporated in 1977 to explore, develop and recover uranium. Uranium Resources controls minerals rights encompassing approximately 206,900 acres in the prolific Grants Mineral Belt in New Mexico, which holds one of the largest known accumulations of sandstone-hosted uranium deposits in the world. The Company has two licensed processing facilities and properties in Texas, and an NRC license to recover up to three million pounds of uranium per year using the in situ recovery (ISR) process at certain properties in New Mexico. The Company acquired these properties over the past 25 years, along with 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 operating performance, events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to the resources included in the Cebolleta Technical Report, which consists solely of inferred resources, the timing, cost and results of any PEA or scoping level study regarding the Cebolleta Project, the timing or occurrence of production at the Company's properties, future improvements in the price of uranium, the completion of technical reports for the Company's New Mexico properties, additions of reserves or acquisitions, and the Company's mineralized material 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, the fact that NI 43-101 reports describe various types "resources" which are not recognized by the SEC; inferred resources are the lowest standard of resource allowed under NI 43-101 standards and may not qualify as "mineralized material" under SEC staff positions; "reserves" are defined differently by the SEC and under NI 43-101 standards; the Company's ability to raise additional capital in the future; spot price and long-term contract price of uranium; the outcome of negotiations with the Navajo Nation; the Company's ability to reach agreements with current royalty holders; operating conditions at the Company's projects; government and tribal regulation of the uranium industry and the nuclear power industry; world-wide uranium supply and demand; maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; unanticipated geological, processing, regulatory and legal or other problems the Company may encounter; 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.

Qualified Persons

Dean T. "Ted" Wilton, CPG-7659, Chief Geologist and Vice President of Uranium Resources, is a Qualified Person under Canada National Instrument 43-101. Mr. Wilton supervised the preparation of the scientific and technical information regarding this project for this news release. In addition, the technical information regarding this project for this news release was also reviewed by Allan V. Moran, CPG-9565, of Tucson, Arizona and Frank A. Daviess, SME RM-0742250, of Golden, Colorado, both independent Qualified Persons as defined by NI 43-101, who prepared the NI 43-101 Technical Report on Resources for the Cebolleta Project. A description of the key assumptions, parameters and methods used to estimate the non-reserve mineralized material in inferred resources and data verification procedures and a discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, and other relevant factors, are contained in the Cebolleta Technical Report, which is available on the Company's website.

Cautionary Note Regarding References to Resources and Reserves

Investors are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by the Company in the reports it files with the SEC. Without limiting the foregoing, while the terms "mineral resources," "inferred resources," "indicated resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit amounts. In addition, the NI 43-101 and CIM Standards definition of a "reserve" differs from the definition in SEC Industry Guide 7. In SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made, and a "final" or "bankable" feasibility study is required to report reserves, the three-year historical price (or in certain circumstances, a contract price) is used in any reserve or cash flow analysis of designated reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. The Company discloses non-reserve mineralized material that is considered too speculative geologically to be categorized as reserves under SEC Industry Guide 7. Estimates of non-reserve mineralized material are subject to further exploration and development, are subject to many risks and highly speculative, and may not be converted to future reserves of the Company. Investors are cautioned not to assume that all or any part of such non-reserve mineralized material exists, or is economically or legally extractable. Mineralized material that is not reserves does not have any demonstrated economic viability.

Uranium Resources, Inc.
Wendy Yang, 303-681-7222
Investor Relations
info@uraniumresources.com
www.uraniumresources.com

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