



June 12, 2014

Uranium Resources Announces New NI 43-101 Compliant Technical Report for the Juan Tafoya Project in New Mexico

- *Technical Report recommends advancing "project of merit" to conduct confirmation drilling to upgrade the current Inferred Resources estimate*
- *This is the second NI 43-101 Technical Report completed by the Company this year with two more expected in the second half of 2014*

DENVER--(BUSINESS WIRE)-- **Uranium Resources, Inc. (NASDAQ: URRE)** has completed a new Technical Report on the mineral resources at its Juan Tafoya Project, located 45 miles west of Albuquerque, New Mexico. The report concluded that Juan Tafoya has in-place, non-reserve inferred mineralized material of 4.2 million short tons at an average grade of 0.145% uranium.

Juan Tafoya's Technical Report adheres to the format of Canadian National Instrument 43-101, and the mineral resource estimate within the report is in conformance with the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards (Canadian Standards) for reporting mineral resources and reserves. The report is available on the Company's website: www.uraniumresources.com, under Projects/ New Mexico/ Juan Tafoya.

Christopher M. Jones, President and Chief Executive Officer of URRE, said, "We are pleased that the Technical Report on Juan Tafoya is ready for the next stage of infill confirmation drilling for upgrading of the mineral resources. Of note, this is the second Technical Report we have completed of our target of four such NI 43-101 Technical Reports on key projects in New Mexico this year. We expect to deliver reports on the Roca Honda Project early in the third quarter 2014 and on the Churchrock Project at year-end 2014. We believe these NI 43-101 Technical Reports provide the basis for raising the technical and geological confidence in these projects."

Located within 15 miles of the Company's Cebolleta Project, and with excellent road access, the Juan Tafoya Project is wholly controlled by URRE and sequenced in the Company's long-term path to production planning. The non-reserve mineralized material for Juan Tafoya 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 US Securities and Exchange Commission 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 Juan Tafoya Project consists of privately owned mineral rights and extends over an area of approximately 4,211 acres (1,701 hectares), including one large lease of 4,096 acres (1,655 hectares) from the Juan Tafoya Land Corporation and additional leases from several private land owners. The mineral resources are contained in two uranium deposits situated at depths of 1,900 feet to 2,100 feet. The two deposits are hosted in sandstones within the Grants Mineral Belt, which holds one of the largest concentrations of sandstone-hosted uranium deposits in the world.

The Technical Report noted that the former project operator conducted extensive metallurgical studies indicating that the Marquez deposit was amenable to conventional milling methods with a laboratory-scale recovery rate of uranium of more than 90%. The project site has never had any mineral mining or processing.

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

Deposit	Cutoff Uranium Grade (%)	Tons (short)	Uranium Grade (%)
Marquez	0.08	3,513,600	0.147
Southwest	0.08	687,500	0.138
Total Combined	0.08	4,201,100	0.145

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 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 general and administrative costs at \$16.50 per ton. Tons were rounded.
4. The mineral resources are effective as of May 15, 2014.

The Juan Tafoya Technical Report recommended follow-up work in two phases:

- Phase 1: Conduct a confirmation drilling program of approximately 35,000 feet in 16 holes to upgrade the deposit to the Indicted Resources category and
- Phase 2: Prepare a Preliminary Economic Assessment including hydrogeological work, geotechnical analysis, conceptual mining methods study, and capital and operating costs, based upon the results of the Phase 1 work program.

This Juan Tafoya Technical Report was prepared by Geoffrey S. Carter, P. Eng. of Broad Oak Associates, Toronto, as the Independent Qualified Person.

About Uranium Resources

Uranium Resources, Inc. was incorporated in 1977 to explore, develop and recover uranium. Uranium Resources controls minerals rights encompassing approximately 200,000 acres in the prolific Grants Mineral Belt in New Mexico, which holds one of the largest known concentrations 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 Juan Tafoya Technical Report, which consists solely of inferred resources, the timing, cost and results of any PEA or scoping level study regarding the Juan Tafoya 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 Person

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. 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 Juan Tafoya 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.

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