

CENTENNIAL, Colo., March 18, 2016 – **Uranium Resources, Inc.** (**Nasdaq: URRE; ASX: URI**), a leading exploration, development, and uranium production company, announced today its full year results for 2015, as well as reviewed its outlook for 2016 and commented on the Company's focus on bringing its recently acquired Temrezli project into production as quickly as possible.

Christopher M. Jones, President and Chief Executive Officer, said, "We are very proud of what we accomplished in 2015 at Uranium Resources. Despite an extremely challenging commodity and capital markets environment, we were able to execute the strategy we defined three years ago – that is, to advance the development of low cost, near term production. We are excited about the future of this Company as we lower our costs and bring production nearer in time."

Business Highlights for 2015 and to Date:

Financial & strategic highlights

- On November 9, 2015, the Company completed the acquisition of Anatolia Energy Limited. (Anatolia), an Australian public company whose main asset is the near term Temrezli ISR uranium project located in rural central Turkey. Previous work on this project indicates strong economics, low CAPEX and OPEX, and management believes the project could commence production in 2018. The acquisition also includes extensive exploration properties covering approximately 44,700 acres with numerous exploration targets, including the potential satellite Sefaatli project.
- Also on November 9, 2015, URI entered into a binding Letter of Intent (LOI) with Laramide Resources Ltd. (TSX: LAM; ASX: LAM; Laramide) for the sale of the Company's Churchrock and Crownpoint properties in New Mexico. In exchange for the ownership of these properties, URI will receive from Laramide at closing \$5.25 million in cash and a \$7.25 million promissory note payable to URI in three equal installments over the next three years. The closing of this transaction is anticipated to take place in the second quarter of 2016.
- On July 28, 2015, the Company completed the sale of its remaining Roca Honda project assets to Energy Fuels Inc. for \$2.5 million in cash and \$375,000 in Energy Fuels' publicly listed shares, as well as other non-cash considerations.
- In July 2015 the Company acquired an extensive data set containing historical mineral resource estimates as well as over 2,000 drill logs and other data for the Butler Ranch project, located in Texas.
- General and administrative expenses, excluding one-time expenses

associated with the Anatolia merger, decreased by 18% to \$7.5 million in 2015 compared with \$9.1 million in 2014, as the Company continued to reduce its overhead costs. URI continues to focus on reducing cost and is already benefiting from further reductions in its cash expenditure levels in 2016.

- The Company completed two registered direct offerings in 2015 as well as made use of its At-The-Market (ATM) sales agreement. Total net proceeds of \$6.4 million were raised through these financings in calendar year 2015. In the first quarter of 2016, the Company and Aspire Capital successfully completed a registered direct offering and entered into an option agreement. Under the option agreement URI has the right to require Aspire to enter into up to two common stock purchase agreements which collectively require Aspire to purchase up to \$10 million in aggregate of URI's common stock over the next two years, as and when URI requires, for a price determined at that time by agreed-upon formula.

Operational highlights

- Upon close of the merger with Anatolia, URI immediately moved to commence a Pre-Feasibility Optimization Study in respect of the high grade Temrezli ISR project. This optimization study is progressing well, and completion is targeted for Q4 of 2016.
- Mineral property expenses increased by \$1.0 million on a year-over-year basis, due to three drivers:
 - o \$150,000 was paid for a comprehensive data set in respect of the Butler Ranch project;
 - o \$600,000 of expenses on exploration programs at the Alta Mesa Este and Butler Ranch projects; and
 - o \$400,000 associated with evaluation activities at the recently acquired Temrezli project.
- During 2015 the Company completed the plugging and abandonment phase of the reclamation program at URI's Rosita project.
-

Financial Overview

The Company's net loss of \$15.1 million or \$(5.63) per share in 2015 compared with a net loss of \$10.7 million or \$(5.28) per share in 2014. Both years included large, one-time items that elevated the year-over-year increase but which the Company believes are not reflective of URI's operational performance on an ongoing basis. In 2014, the Company benefited from a positive \$2.9 million non-cash derivative accounting gain while in 2015, the Company experienced just over \$3.0 million in expenses associated with the Anatolia transaction. Both years also benefitted from gains on the disposal of assets, which amounted to \$4.3 million in 2015 and \$2.3 million in 2014, respectively.

Table 1: Financial Summary (audited)

(\$ and Shares in 000, Except Per Share and Uranium Price)	2015	2014	Variance
Net Cash Used in Operations	\$(12,019)	\$(12,006)	0%
Mineral Property Expenses	4,470	3,502	28%
General and Administrative	7,488	9,132	-18%
Acquisition Related Expenses	3,048	0	n.a.
Net Loss	\$(15,143)	\$(10,684)	42%
Net Loss Per Share	\$(5.63)	\$(5.28)	7%
Avg. Weighted Shares Outstanding	2,691	2,024	33%
Uranium Average Spot Price for the Year (source: UxC)	\$36.83	\$33.44	10%
Uranium Long-term Price at Year End (source: UxC)	\$44.00	\$49.00	-10%

Cash and cash equivalents were \$0.865 million at year-end 2015 and approximately \$0.800 million after the closing of the registered direct offering on February 4, 2016 whereby the Company sold 296,667 shares of common stock at a price of \$2.82 per share; net proceeds from this offering were \$0.8 million.

Immediately following the close of trading on March 7, 2016, the Company effected a one-for-twelve reverse stock split of its common stock. With the reverse stock split, every twelve shares of the Company's issued and outstanding common stock were combined into one issued and outstanding share of common stock. The reverse stock split reduced the number of shares outstanding from approximately 61.8 million shares to approximately 5.2 million shares. In addition, effective upon the reverse stock split, the number of authorized shares of the Company's common stock was reduced from 200 million to 100 million. However, the reverse stock split did not have any effect on the par value of the Company's common stock, and no fractional shares were issued as a result of the reverse stock split. Any fractional shares that would have resulted were settled in cash. All share data herein has been retroactively adjusted for the reverse stock split.

Exploration Update

The Company carried out a short exploration drilling program on one lease in the Butler Ranch project area in late February and early March 2015. The exploration program was comprised of five conventional rotary drill holes that totaled 1,620 feet, and was designed to test for extensions

of an adjoining zone of uranium mineralization. All five of the Company's drill holes encountered indications of uranium mineralization, requiring further study. In 2015, the Company acquired a substantial amount of historical exploration drilling information and other geological data for our properties in the Butler Ranch area. Detailed technical studies of this information are being conducted, and this new information is being combined with other data that we hold in order to further evaluate the potential of Butler Ranch.

Operations Update

The Company completed the well field plugging and abandonment phase of the reclamation program at our Rosita project during 2015. The Company is currently performing surface reclamation activities at the Rosita project and are approximately 45% complete in Production Area 1 and 55% complete in Production Area 2.

Since acquiring the Temrezli project the Company has continued the various environmental and hydrological studies required for submission of operating permit applications and undertaking further metallurgical tests. The Company has carried out detailed studies of the quantity and quality of the uranium mineralization at the Temrezli deposit and are preparing a detailed economic and operational assessment of the project. The focus of these studies is upon the potential development of the Temrezli project as a future in-situ recovery (ISR) uranium mine. As mentioned previously, the Company is making significant progress on completing an updated PFS study, which the Company expects to have in hand later this year. The Company is also progressing on its permitting related issues, as well as preparation to move the Rosita plant from south Texas to central Turkey.

Uranium Market Commentary

We expect demand for uranium to increase over time, as do most analysts. With approximately 393 nuclear reactors in the global fleet, and another 148 either under construction or on order, we expect demand for uranium to increase over 30% in the next few years. At the same time, development of most new uranium projects is stalled by low current prices. This means that while demand is increasing, new supply is not yet coming on to satisfy that demand. This supply-demand relationship strongly indicates that prices for uranium will rise. Some analysts believe that uranium prices may rise to as much as \$70 per pound in the next 3 years.

Outlook

2015 was a momentous year for Uranium Resources in shaping the future direction of the Company. With a low-cost project now in hand and under development, the Company is moving closer to a position of being in greater control of its future. It has been a difficult period for much of the past six months as commodities in general have been shunned by investors. However, the management team has worked hard to get the Company through this difficult period and reposition the Company for the future.

Christopher M. Jones said, “While the outlook for the industry and the commodity remain very bright in the medium and long term, this future has taken longer to materialize than many observers have predicted. At URI, we subscribe this brighter outlook, but we also believe in taking the steps necessary so that we no longer have to be solely dependent on a rising price for uranium to move our business forward. To that end, we acquired the Temrezli project, which is projected to produce uranium at lowest-quartile costs, making it far less sensitive to low prices than many other projects. Also, with low costs, we can expect to enjoy every dollar of price rise when the market rises as projected. We are tremendously excited about how we are repositioning the Company.”

Other Developments

Terrence Cryan and Mark Wheatley resigned from our board on March 16, in order to devote additional effort to other business interests. We greatly appreciate the valuable contributions that Mr. Cryan and Mr. Wheatley have made to our business over the last 10 and 2 years, respectively and wish them well in their future endeavors. Chris Jones has been named Interim Chairman.

Patrick Burke has joined our board. Mr. Burke has a background in corporate law in Australia and previously served on the Board of Anatolia. His experience with Anatolia, the Temrezli project and in legal and corporate board capacities are expected to be very valuable to us.

Goals for 2016:

- **Temrezli.** URI estimates that it will have completed its updated economic analysis on the high-grade, low-cost Temrezli in-situ recovery (ISR) project by the fourth quarter of 2016. This will enable the Company to finalize and submit permit applications at that time. Because much of the permitting process runs parallel with the Company’s technical work, URI currently expects permit approvals by mid- year 2017, with targeted construction for the project anticipated to begin in the second half of 2017, subject to the receipt

- of permits, land access and project financing.
- **Laramide Transaction.** The Company continues to work toward completing this transaction in the second quarter of 2016.
 - **Ongoing Cost Rationalization Efforts.** The Company expects to reduce its operating and general and administrative expenditures to \$11 million in 2016, including expenses for the new Temrezli operations.
 - **M&A Efforts Continue.** 2015 was a significant year for URI as it dramatically reshaped the Company for the future. We continue to be active in the M&A space as we focus on adding low cost, near term uranium production.

About Uranium Resources

URI is focused on advancing to near-term production the Temrezli in-situ recovery (ISR) project in central Turkey. URI also controls extensive exploration properties under nine exploration and operating licenses covering approximately 32,000 acres (over 13,000 ha) with numerous exploration targets, including the potential satellite Sefaatli project, which is 30 miles (48 km) southwest of the Temrezli project. In Texas, the Company has two licensed and currently idled processing facilities and approximately 14,000 acres (5,700 ha) of prospective ISR projects. In New Mexico, the Company controls minerals rights encompassing approximately 190,000 acres (76,900 ha) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977, URI also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

Cautionary Statement

This announcement 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 future financing of the Company, the execution of documentation for the Laramide transaction, the ability of the Company to engage in merger and acquisitions, including the proposed transaction with Laramide, the Company's expected burn rate, and developments at the Temrezli project 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, (a) the Company's ability to continue as a going concern, (b) the Company's ability to raise additional capital in the future; (c) the spot price and long-term contract price of uranium; (d) risks associated with our foreign operations, (e) the Company's ability to reach agreements with current royalty holders; (f) operating conditions at the Company's projects; (g) government and tribal regulation of the uranium industry and the nuclear power industry; (h) world-wide uranium supply and demand; (i) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (j) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter, including in Turkey; (k) the ability of the Company to enter into and successfully close acquisitions or other material transactions, including the proposed transactions with Laramide and Aspire Capital, 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.

Competent Person

Technical information in this announcement is based on data reviewed by Dean T. Wilton (CPG-7659), who is Chief Geologist and Vice President of Uranium Resources, Inc. Mr. Wilton is a "Qualified Person" as defined by Canadian National Instrument 43-101, and a "Competent Person" as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). He is a Certified Professional Geologist (CPG-7659), as designated by the American Institute of Professional Geologists, and is a Member of the Australian Institute of Geoscientists (MAIG #6384). Mr. Wilton has more than 5 years of experience that are relevant to the evaluation of the styles of uranium deposits relating to this document. Mr. Wilton consents to the inclusion in this release of the matters based on their information in the form and context in which they appear.

Cautionary Note Regarding References to Resources and Reserves

Investors are cautioned that the requirements and terminology of NI 43-101 and Australian JORC 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 JORC, 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. Anatolia discloses non-reserve mineralized material that is considered too speculative geologically to be categorized as reserved 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 Contact:

Robert Winters, Alpha IR Group
929-266-6315

www.uraniumresources.com