

Uranium Resources plc ('Uranium Resources' or 'the Company')
High-grade uranium intercepts reported from Mtonya Exploration Programme, Tanzania

Uranium Resources plc, the AIM quoted uranium exploration company, is pleased to provide a positive update on the ongoing 2012 drilling programme at its 100% owned Mtonya uranium project in southwestern Tanzania.

Highlights

- Numerous high-grade intercepts at Mtonya further reinforce the Company's model of continuous uranium mineralisation in Tier 1 roll-fronts at depths between 120 m and 220 m;
- The Tier 1 redox interface extends for well over 4.5 km and remains open along strike. Up to three continuous, overlapping roll-fronts have been identified in Tier 1;
- Over 25,000 m of diamond drilling have been completed to date, far exceeding the original 20,000 m plan;
- Significant uranium intercepts from latest drillholes include:
 - 0.27% (2678 ppm) U₃O₈ over 1 m in Hole 105;
 - 0.19% (1904 ppm) U₃O₈ over 1 m in Hole 105;
 - 0.13% (1321ppm) U₃O₈ over 1.3 m in Hole 097;
 - 0.13% (1321 ppm) U₃O₈ over 1 m in Hole 203;
 - 0.13% (1260 ppm U₃O₈ over 2 m in Hole 100;
 - 0.12% (1197 ppm) U₃O₈ over 1 m in Hole 106;
 - 0.11% (1057 ppm) U₃O₈ over 1 m in Hole 106;
 - 0.13% (1266 ppm) U₃O₈ over 2 m in Hole 241.
- Other significant results from Tier 1 also include such wide composited intercepts as:
 - 526 ppm U₃O₈ over 10 m in Hole 105;
 - 227 ppm U₃O₈ over 9 m in Hole 110;
 - 364 ppm U₃O₈ over 9 m in Hole 300;
 - 515 ppm U₃O₈ over 8.5 m in Hole 106;
 - 267 ppm U₃O₈ over 7 m in Hole 100.
- Results continue to compare favourably to other in-situ recovery ("ISR") projects.
- Maiden resource expected Q1 2013.

Uranium Resources Managing Director Alex Gostevskikh said, "We are very encouraged by these recent results as we see the foundation of Mtonya's resource being firmly established. Our results compare exceptionally well against other ISR exploration projects being pursued in other parts of the world including the Powder River Basin and Wind Basin in Wyoming."

The Company's drilling programme continues to generate encouraging results, with over 25,000 metres of diamond drilling completed to date at Mtonya. This far exceeds the original plan of 20,000 metres.

Drilling at Mtonya is targeting the Tier 1 mineralisation where up to three continuous roll-fronts have been identified. The mineralised redox interface of Tier 1 has now been traced over a distance of over 4.5 km. The three stacked roll-fronts coalesce and overlap to produce wide and continuous areas of uranium mineralisation that remain open along strike to the south and to the north. The deeper Tier 2 and Tier 3 uranium mineralisation continue to be valid exploration targets for future drilling.

As part of the 2012 drilling programme, the Company has undertaken widely spaced in-fill drilling aiming to define a maiden JORC compliant resource by the end of Q1 2013. The Company is sampling and assaying along the entire depth of drillholes in addition to downhole gamma-logging to ensure the reliability and accuracy of the drilling data.

The latest drilling continues to demonstrate roll-front widths, thicknesses and tenor remarkably similar to the roll-front deposits found in Wyoming's Wind River Basin and Powder River Basin where Cameco and Uranium One operate successful ISR facilities.

Table 1. Significant uranium intercepts from Tier 1 drilling programme:

Hole	Longitude	Latitude	From	To	Length	eU3O8
DH 022	36.517	-10.552	94.2 m	96.4 m	2.2 m	154 ppm *
DH 028 ⁽¹⁾	36.517	-10.547	115.0 m	117.0 m	2.0 m	154 ppm *
DH 083	36.527	-10.531	181.5 m	182.5 m	1.0 m	146 ppm *
DH 093	36.524	-10.531	126.5 m	127.6 m	1.1 m	163 ppm *
DH 095 ⁽¹⁾	36.525	-10.532	142.5 m	144.5 m	2.0 m	159 ppm *
and			158.5 m	159.5 m	1.0 m	127 ppm *
DH 096 ⁽¹⁾	36.525	-10.532	138.5 m	140.5 m	2.0 m	202 ppm *
DH 097 ⁽¹⁾	36.526	-10.532	130.5 m	134.5 m	4.0 m	283 ppm *
including			130.5 m	131.5 m	1.0 m	855 ppm *
and			169.7 m	176.5 m	6.8 m	335 ppm *
including			173.9 m	175.2 m	1.3 m	1321 ppm *
DH 099 ⁽¹⁾	36.525	-10.533	101.5 m	104.5 m	3.0 m	224 ppm *
Including			103.5 m	104.5 m	1.0 m	949 ppm *
and			67.5 m	68.5 m	1.0 m	152 ppm *
DH 100	36.525	-10.533	136.5 m	140.5 m	4.0 m	840 ppm *
including			137.5 m	139.5 m	2.0 m	1260 ppm *
and			171.5 m	178.5 m	7.0 m	267 ppm *
including			173.5 m	174.5 m	1.0 m	670 ppm *
and			186.5 m	187.5 m	1.0 m	291 ppm *
DH 105	36.531	-10.523	144.3 m	154.3 m	10.0 m	526 ppm *
including			145.3 m	146.3 m	1.0 m	2678 ppm *
including			152.3 m	153.3 m	1.0 m	1904 ppm *
DH 106	36.531	-10.523	155.9 m	164.4 m	8.5 m	515 ppm *
including			158.4 m	159.4 m	1.0 m	1197 ppm *

including			162.4 m	163.4 m	1.0 m	1057 ppm *
DH 110 ⁽¹⁾	36.530	-10.524	122.2 m	131.2 m	9.0 m	227 ppm *
DH 111	36.531	-10.524	55.3 m	57.3 m	2.0 m	131 ppm *
DH 120 ⁽¹⁾	36.529	-10.525	143.2 m	144.2 m	1.0 m	113 ppm *
DH 121 ⁽¹⁾	36.53	-10.525	102.3 m	103.3 m	1.0 m	180 ppm *
and			132.4 m	137.4 m	5.0 m	199 ppm *
DH 122	36.530	-10.525	77.0 m	78.0 m	1.0 m	285 ppm *
DH 197	36.521	-10.550	210.0 m	211.0 m	1.0 m	301 ppm *
DH 199 ⁽¹⁾	36.517	-10.547	97.3 m	98.5 m	1.2 m	302 ppm *
DH 201 ⁽¹⁾	36.519	-10.546	86.5 m	87.5 m	1.0 m	269 ppm *
and			99.5 m	100.5 m	1.0 m	119 ppm *
and			128.5 m	129.5 m	1.0 m	227 ppm *
DH 203 ⁽¹⁾	36.520	-10.545	54.5 m	60.5 m	6.0 m	315 ppm *
including			54.5 m	55.5 m	1.0 m	1321 ppm *
DH 206 ⁽¹⁾	36.520	-10.544	33.5 m	34.5 m	1.0 m	102 ppm *
and			51.5 m	54.5 m	3.0 m	232 ppm *
DH 207 ⁽¹⁾	36.521	-10.544	30.0 m	31.5 m	1.5 m	215 ppm *
DH 208 ⁽¹⁾	36.521	-10.544	67.0 m	79.4 m	12.4 m	176 ppm *
including			67.0 m	71.5 m	4.5 m	418 ppm *
and			90.6 m	93.5 m	2.9 m	125 ppm *
DH 209 ⁽¹⁾	36.521	-10.544	73.5 m	75.0 m	1.5 m	233 ppm *
DH 230	36.521	-10.540	63.5 m	65.5 m	2.0 m	241 ppm *
DH 232	36.522	-10.540	65.5 m	67.5 m	2.0 m	149 ppm *
DH 240	36.532	-10.522	148.5 m	150.5 m	2.0 m	507 ppm *
DH 241	36.532	-10.522	49.3 m	56.36 m	7.0 m	549 ppm *
including			50.3 m	52.3 m	2.0 m	1266 ppm *
DH 300	36.525	-10.535	137.5 m	138.5 m	1.0 m	109 ppm *
and			157.5 m	166.5 m	9.0 m	364 ppm *
including			162.5 m	165.5 m	3.0 m	511 ppm *
DH 310	36.524	-10.536	127.5 m	128.5 m	1.0 m	112 ppm *
and			130.5 m	131.5 m	1.0 m	110 ppm *
and			137.5 m	138.5 m	1.0 m	120 ppm *
and			166.5 m	167.5 m	1.0 m	110 ppm *
DH 101	36.526	-10.534	128.7 m	130.1 m	1.4 m	354 ppm
DH 302	36.525	-10.534	148.3 m	150.1 m	1.8 m	1154 ppm
DH 211	36.520	-10.547	24.2 m	25.7 m	1.5 m	168 ppm
and			181.1 m	183.9 m	2.8 m	169 ppm
DH 226	36.523	-10.543	155.9 m	157.3 m	1.4 m	234 ppm
and			159.7 m	160.8 m	1.1 m	109 ppm
DH 243	36.533	-10.523	104.4 m	105.4 m	1.0 m	122 ppm
DH 225	36.522	-10.543	170.8 m	174.7 m	3.9 m	290 ppm
DH 223	36.521	-10.542	11.6 m	13.3 m	2.0 m	107 ppm
DH 253	36.532	-10.52	142.5 m	145.7 m	3.2 m	129 ppm
DH 204	36.520	-10.547	12.2 m	14.6 m	2.4 m	213 ppm
and			22.4 m	24.6 m	2.2 m	257 ppm
and			36.4 m	37.4 m	1.0 m	113 ppm
DH 123	36.531	-10.525	21.7 m	26.3 m	4.6 m	256 ppm
and			27.7 m	28.8 m	1.1 m	142 ppm
DH 310	36.524	-10.536	37.5 m	41.2 m	3.7 m	126 ppm
and			130.0 m	131.0 m	1.0 m	107 ppm
DH 262	36.534	-10.519	146.51 m	147.51 m	1.0 m	187 ppm
DH 263	36.533	-10.519	20.9 m	23.1 m	2.2 m	137 ppm
and			29.7 m	31.1 m	1.4 m	443 ppm
and			174.6 m	175.6 m	1.0 m	101 ppm
DH 124	36.530	-10.524	64.4 m	65.9 m	1.5 m	124 ppm
and			123.3 m	126.8 m	3.5 m	279 ppm
DH 107	36.526	-10.533	140.5 m	142.1 m	1.6 m	154 ppm

DH 212	36.521	-10.545	35.3 m	37.5 m	2.2 m	170 ppm
and			95.3 m	96.3 m	1.0 m	115 ppm
DH 224	36.521	-10.542	14.4 m	15.4 m	1.0 m	103 ppm
DH 254	36.533	-10.520	52.0 m	54.3 m	2.3 m	290 ppm

Notes to table:

(1) U3O8 figures updates for assay results from previously reported gamma-log data.

* Assays based on core samples analysed by ALS Global (Vancouver).

Preliminary evaluation suggests that a positive disequilibrium factor of approximately 1.8 is observed at Mtonya, which implies that downhole gamma readings in their current interpretation may significantly underestimate actual uranium grades.

Only intercepts above 100 Grade Thickness are shown. Grade Thickness is the product of the grade and true thickness of intercepted mineralisation.

About Mtonya

The Company's 100% owned Mtonya project is situated about 60 km south of Nyota, a significant uranium deposit currently developed by Uranium One.

Mtonya is interpreted to be a classic sandstone-hosted roll-front deposit with remarkable similarities to the deposits of Wyoming, USA and Chu-Sarysu, Kazakhstan.

To date, Mtonya has demonstrated continuous uranium mineralisation in stacked roll-fronts in Triassic arkoses, which is expected to be amenable to ISR.

The Company's ongoing exploration programme is expected to generate sufficient data to delineate a maiden resource at Mtonya by the end of Q1 2013.

Assaying and QA/QC

The Company is using a Mount Sopris' Matrix gamma-logging system to ensure proper instrument calibration and establish the framework for disequilibrium adjustments. The disequilibrium factor (DEF) is used to adjust the grade obtained from measurements by a gamma-ray probe ('eU3O8') and to provide rapid estimates for the uranium content in the rock.

In addition to gamma-ray downhole surveys, Uranium Resources uses the most reliable methods of quantifying uranium mineralisation by sampling half-core and subjecting the samples to the ME-MS41 analysis at the ALS Global laboratory in Vancouver, BC, Canada.

In accordance with industry standards, the assayed samples include certified standards and duplicates. Analytical results are routinely subjected to statistical review.

Competent Person's Declaration

The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information reviewed by Alex Gostevskikh, Managing Director of Uranium Resources plc, who is a Member of the Mining and Metallurgical Society of America. Mr. Gostevskikh has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr. Gostevskikh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

****ENDS****

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About Uranium Resources

Uranium Resources plc is an AIM listed exploration and development company. It is the Company's strategy to advance its existing assets and strengthen its portfolio via opportunistic acquisition. Uranium Resources has uranium exploration licences in the highly prospective Karoo Basins in southwestern Tanzania.