Uranium Resources plc / Market: AIM / Epic: URA / Sector: Exploration

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Uranium Resources Plc ('Uranium Resources' or 'the Company')
Successfully Completes Mtonya Drilling Programme

Uranium Resources plc, the AIM-listed uranium exploration company has successfully completed the 2012 drilling programme at its 100%-owned Mtonya project in southwestern Tanzania where it is aiming to delineate a world-class uranium resource amenable to in-situ recovery.

Highlights

- 120 diamond drillholes completed in 2012, for a total of 26,485 meters;
- Mineralised intercepts from the recent drillholes include such high-grade Tier 1 intervals as:
  - 0.12% (1167 ppm) U3O8 over 3 m from 148.5 m in Hole 302;
  - 0.16% (1616 ppm) U3O8 over 1 m from 172.5 m in Hole 225;
- The maiden resource target area has been identified;
- Maiden JORC-compliant resource estimate is targeted for Q1 2013.

Uranium Resources' Managing Director, Alex Gostevskikh, said, "The successful completion of the 2012 drill programme further reinforces our vision for the world-class potential of our tenements in the Luwegu Basin.

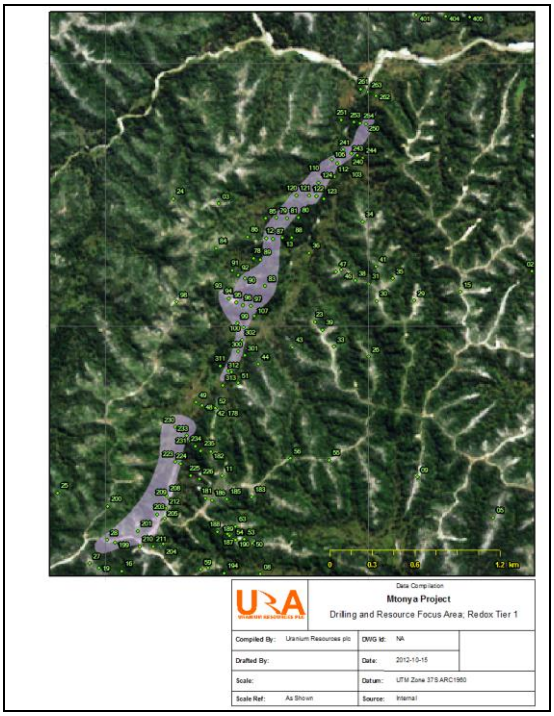

Figure 1. Drilling at Mtonya and Maiden Resource Area

"We have achieved all of our stated goals and we have identified the focus area where we will continue work on defining Mtonya's maiden resource. In comparison to similar roll-front targets in Africa and other continents, Mtonya remains very sparsely drilled and open in nearly all directions.

"Sandstone-hosted roll-front deposits amenable to in-situ recovery are challenging exploration targets as they are securely 'sealed' from above and below by impermeable shale or mudstone. This characteristic of roll-front deposits constrains effective exploration. In a relatively short timeframe, the Company has advanced Mtonya from a pioneering concept to a resource-ready project."

The Company's 2012 drilling campaign consisted of 120 diamond drillholes for a total of 26,485 meters and covered an area of 7,000 m by 500 m. The Company exceeded the originally planned

20,000 meters of core drilling while executing the programme ahead of schedule and under budget and maintaining a strong emphasis on quality and safety.

Figure 2. Mineralised Intercept in DH 124

The 2012 drilling campaign design was based on the Company's redox interface model and tested the uranium mineralization in Tiers 1 and 2 at depths of approximately 150 and 250 m, respectively.

All diamond drilling at Mtonya is widely spaced and mineralisation is open in all directions, including Tiers 2 and 3.

The Company is aggressively pursuing uranium deposits amenable to in-situ recovery. This modern method of uranium extraction requires superior efficiencies and economics while resulting in minimal environmental impact.

The Company has now received all the assay results from the 2012 drilling campaign. The latest holes generated significant intercepts as follows:

Hole	Longitude	Latitude	From	To	Length	U3O8
DH 101	36.526	-10.534	129.0 m	131.0 m	2.0 m	347 ppm *
DH 102	36.526	-10.534	95.0 m	96.5 m	1.5 m	159 ppm
DH 104	36.532	-10.523	147.7 m	148.7 m	1.0 m	179 ppm
DH 107	36.526	-10.533	141.5 m	142.6 m	1.1 m	210 ppm *
DH 112	36.531	-10.524	160.5 m	163.0 m	2.5 m	112 ppm
DH 124	36.53	-10.524	62.0 m	63.2 m	1.2 m	101 ppm *
and			123.0 m	126.5 m	3.5 m	466 ppm *
DH 204	36.52	-10.547	175.3 m	176.5 m	1.2 m	167 ppm *
DH 205	36.52	-10.546	99.5 m	101.0 m	1.5 m	384 ppm
and			169.5 m	171.1 m	1.6 m	180 ppm *
DH 211	36.52	-10.547	49.0 m	50.5 m	1.5 m	173 ppm *
and			181.5 m	182.5 m	1.0 m	101 ppm *
DH 212	36.521	-10.545	38.5 m	40.0 m	1.5 m	117 ppm *
DH 225	36.522	-10.543	170.0 m	174.6 m	4.6 m	580 ppm *

including			172.5 m	173.5 m	1.0 m	1616 ppm *
DH 226	36.523	-10.543	156.0 m	161.2 m	5.2 m	170 ppm *
DH 233	36.522	-10.54	81.5 m	82.5 m	1.0 m	177 ppm
DH 253	36.532	-10.52	143.0 m	144.0 m	1.0 m	440 ppm *
DH 254	36.533	-10.52	52.3 m	54.3 m	2.0 m	481 ppm *
and			141.3 m	142.3 m	1.0 m	106 ppm *
DH 262	36.534	-10.519	146.0 m	148.0 m	2.0 m	475 ppm *
DH 263	36.533	-10.519	175.0 m	176.1 m	1.1 m	176 ppm *
DH 302	36.525	-10.534	148.5 m	151.5 m	3.0 m	1167 ppm *
including			148.5 m	149.5 m	1.0 m	2258 ppm *
DH 430	36.544	-10.509	101.5 m	102.5 m	1.0 m	130 ppm
and			228.5 m	229.7 m	1.2 m	101 ppm

* U3O8 assay results from previously reported gamma-log data.

All assays are based on split core samples analysed by ALS Global (Vancouver).

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

About Mtonya

Looking east at the Mtonya area. The ridge on the eastern edge of the Luwegu Basin can be seen in the background.

Figure 3. View of the Mtonya License

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 Chu-Sarysu, Kazakhstan and Wyoming, USA.

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

amenable to in-situ recovery.

The Company's ongoing exploration programme is expected to generate sufficient data to delineate a maiden resource at Mtonya.

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 plc uses the most reliable methods of quantifying uranium mineralisation by sampling half-core and subjecting the samples to the ME-MS41 and ME-ICP61 analytical methods 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****

For further information please visit www.uraniumresources.co.uk or contact:

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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 licences in the highly prospective Karoo Basins in southern Tanzania.