



Uranium Resources Announces Update on Columbus Basin Lithium Project Activities

CENTENNIAL, Colo., **March 6, 2017** – **Uranium Resources, Inc. (Nasdaq: URRE; ASX: URI)**, an energy metals development company, announced today that it has completed certain key activities in support of ongoing work at the Columbus Basin Project, including the acquisition of geophysical data from a major mining company and the submittal of two water rights applications to the State of Nevada.

Chris Jones, URI's President and CEO said "We have significantly reduced the cost and schedule for our exploration activities at the Columbus Basin Project with the acquisition of geophysical data and are excited about the potential of this project. Additionally, our water rights application is key to brine production and has real potential to put URI in a prime position to develop any resources we discover."

Geophysical Data

URI has acquired a license for a substantial amount of geophysical data from two parties previously engaged in mineral exploration adjacent to the Columbus Basin Project. The geophysical data covers the southern half of the Columbus Salt Marsh, including a significant portion of the Company's 11,200 acre Columbus Basin Project. The license allows URI to utilize data from previously completed gravity surveys and a magnetotelluric (MT) survey for further analysis and evaluation of the project.

URI has also engaged a consulting geophysicist to integrate and reinterpret this data with other geophysical data in possession of the Company. This work is presently ongoing. Following integration and reinterpretation of the available data, URI will determine the necessity and scope of further geophysical surveys within the Columbus Basin Project. The results of the geophysical data studies will be combined with geological and geochemical sampling data (please refer to the News Release of February 22, 2017 for details) to guide our forthcoming exploration drilling program at the project.

Water Rights

URI subsidiary Lithium Holdings Nevada, LLC has submitted two water rights applications to the Nevada Division of Water Resources (NDWR). Unlike other basins in Nevada that are prospective for lithium brine development, water rights in the Columbus Salt Marsh basin are not over-allocated and there are significant groundwater resources available for appropriation through the water rights application process. Each water rights application submitted requests a 2 cubic foot per second (cfs) point of diversion, equating to a total of approximately 3,000 acre feet per year (af/yr) between the two applications. Although there is some uncertainty with all water rights application processes, the Company believes that one or both of the water rights applications can be approved by NDWR by the end of 2017.

About URI's Columbus Basin Project

The Columbus Basin Project is located within the Columbus Salt Marsh Basin of western Nevada, approximately 45 miles (72 kilometers) west of the town of Tonopah, Nevada, 140 miles (227 kilometers) southeast of the city of Reno and 137 miles (221 kilometers) southeast of Tesla Motors' "Gigafactory". The Columbus Basin Project is approximately 27 miles (43 kilometers) northwest of the

Clayton Valley/Silver Peak lithium brine operation of Albemarle Corporation, the only lithium brine production facility in the United States.

The Columbus Salt Marsh is a closed drainage basin that covers an area of approximately 370 square miles (960 square kilometers) with a geologic setting that is dominated by lake and basin-fill sediments that have been past sources of borate and salt production. The basin is bounded on its south and east sides by Tertiary-age volcanic rocks, including some that are considered to be potential source rocks for lithium.

The approximately 11,200 acre Columbus Basin Project was acquired through staking in 2016, and is 100% owned by URI through its subsidiaries. URI is presently advancing through a series of exploration activities to determine the potential of economic concentrations of lithium within the subsurface brines of the basin.

About Uranium Resources

URI is focused on expanding its energy metals strategy, which includes developing its new lithium business while maintaining optionality on the future rising uranium price. The Company has developed a dominant land position in two prospective lithium brine basins in Nevada and Utah in preparation for exploration and potential development of any lithium resources that may be discovered there. In addition, URI remains focused on advancing the Temrezli in-situ recovery (ISR) uranium project in Central Turkey when uranium prices permit economic development of this project. URI controls extensive exploration properties in Turkey under eight exploration and operating licenses covering approximately 39,000 acres (over 16,000 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 uranium processing facilities and approximately 11,000 acres (4,400 ha) of prospective ISR uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 186,000 acres (75,300 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 information database of historic drill hole logs, assay certificates, maps and technical reports for uranium properties located in 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 events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to developments at the Company’s projects, including future exploration costs and results, the expected approval and timing of the water rights applications and the anticipated benefits of the acquired geophysical data, 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 raise additional capital in the future; (b) spot price and long-term contract price of uranium and lithium; (c) risks associated with our foreign operations, (d) operating conditions at the Company’s projects; (e) government and tribal regulation of the uranium industry, the lithium industry, and the power industry; (f) world-wide uranium and lithium supply and demand, including the supply and demand for lithium-based batteries; (g) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (h) unanticipated geological, processing, regulatory and legal or other problems the Company may

encounter in the jurisdictions where the Company operates, including in Texas, New Mexico, Utah, Nevada and Turkey; (i) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (j) the results of the Company's lithium brine exploration activities at the Columbus Basin and Sal Rica Projects, and (k) 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's Statement

Technical information in this news release is based on data reviewed by Matthew Hartmann, who is Director – Technical Services of Uranium Resources, Inc. Mr. Hartmann 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 Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). He is a Licensed Professional Geologist, and a Registered Member of the Society of Mining, Metallurgy & Exploration (No. 4170350RM). Mr. Hartmann has appropriate experience that is relevant to the evaluation of the style and nature of mineral deposits relating to this document. Mr. Hartmann consents to the inclusion in this release of the matters based on their information in the form and context in which they appear.

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