



MINERAL RESERVES & RESOURCES

In Place Reserves in South Texas^{1,2} (12/31/2015)

Property	Short Tons	Grade (% U ₃ O ₈)	In-Place Pounds	Recovery Method
Kingsville Dome	35,000	0.07	50,000	ISR
Rosita	384,000	0.08	624,000	ISR
Total	419,000	0.08	674,000	

Footnotes to the Reserves table:

1. The Company estimates a 65% recovery rate for ISR methods and used a price assumption of \$45.03 per uranium pound.
2. Amounts have been rounded.

Non-Reserve Mineralized Material¹

Property	Short Tons (millions)	Grade (% U ₃ O ₈)	Recovery Method
Temrezli Project, Turkey^a			
Measured & Indicated	4.6	0.13	ISR
Inferred	1.1	0.09	ISR
US Projects			
Cebolleta ³ Inferred	5.6	0.17	Conventional
Juan Tafoya ³ Inferred	4.2	0.15	Conventional/ISR
Butler Ranch ² (Historical)	0.4	0.15	ISR
Ambrosia Lake (Historical)	0.7	0.17	Conventional/ISR
Nose Rock (Historical)	7.5	0.15	Conventional
West Largo (Historical)	2.8	0.30	Conventional

Footnotes to the Mineralized Material table:

1. Investors are cautioned not to assume that all or any part of such non-reserve mineralized material exists, or is economically or legally extractable. See "Cautionary Note Regarding References to Resources and Reserves" and other disclosures on slides 3 and 4. Amounts have been rounded.
2. URI acquired historic resources data as part of a mineral data set of drill logs and other geological information as announced in a July 7, 2015 news release.
3. Each project's Canadian National Instrument 43-101 compliant Technical Report on resources is available on the Company's website. Classified as Inferred Resources under the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards.

a. JORC compliant resources.



CAUTIONARY NOTE REGARDING REFERENCES TO RESOURCES AND RESERVES

URI discloses mineral resources, including inferred resources, pursuant to the Canadian Institute of Mining, Metallurgy and Petroleum Standards (CIM Standards) for reporting mineral resources and reserves, and Canadian National Instrument 43-101 (NI 43-101). In the instance of the Temrezli Project in Turkey, mineral resources are reported within the context of the 2012 edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Investors are cautioned that the requirements and terminology of NI 43-101, the CIM Standards, and the JORC Code 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 pre-feasibility 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, CIM Standards and the JORC Code definition of a “reserve” differ 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. URI 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 URI. 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 are not reserves do not have any demonstrated economic viability.



COMPETENT PERSON STATEMENTS

Technical information in this release is based on data reviewed by Dean T. Wilton, 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 40 years of exploration and mining experience, including a sufficient level of experience that is relevant to the evaluation of the styles of mineral 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.

Information in this presentation which relates to the Temrezli, Turkey Project's Mineral Resources and Exploration Results is based on information compiled by Mr. Dimitry Pertel and Mr. Robert Annett, who are Members of the Australian Institute of Geosciences ("AIG"). Mr. Pertel is employed by CSA Global Pty Ltd and Mr. Annett was a non-Executive Director of Anatolia Energy Ltd prior to its acquisition by Uranium Resources, Inc. Mr. Pertel and Mr. Annett each have over 20 years of exploration and mining experience in a variety of mineral deposit styles, and have sufficient experience which is relevant to the style of mineralization 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". Mr. Pertel and Mr. Annett consent to inclusion in this presentation of the matters based on their information in the form and context in which it appears.

DISCLOSURE REGARDING FOREIGN RESERVES & RESOURCES

URI wishes to confirm that the information reported in relation to the URI Mineral Resources, exclusive of the Temrezli, Turkey uranium project, are on the basis of a "foreign estimates" (Foreign Estimate) and as such are not reported in accordance with the JORC Code. The following additional information is provided in accordance with Listing Rule 5.12.

The information provided in relation to Foreign Estimates was extracted from URI's website and various filings with the SEC (USA). URI discloses Mineral Resources (exclusive of the Temrezli, Turkey uranium project), including inferred resources, pursuant to the CIM Standards and Canadian National Instrument NI 43-101.

URI believes that the categories of mineralization reported are similar to the JORC Code (2012) classification. The Foreign Estimates in their current form are considered to be accurate representations of the available data, and are the most recent Resource Statements by URI. URI considers the Foreign Estimates to be material to URI. URI also believes that the Foreign Estimates are relevant to shareholders as they provide an indication of the current estimated mineralization under the control of URI. URI believes that the Foreign Estimates are sufficiently reliable and consistent with estimation methodologies commonly used at the time of their estimation. URI reported the Foreign Estimates and has been involved in the evaluation of these deposits. URI has significant experience in uranium exploration and the production of uranium from its uranium assets the United States, and files all necessary information relating to their activities with the governing authorities (SEC).

Information relating to the key assumptions, mining and processing parameters, and methods used to prepare the Foreign Estimates are documented in a number of historic NI 43-101 reports held by URI, and various filings with the SEC.

Cautionary Statement

The foreign estimates of mineral resources and reserves in this presentation are not reported in accordance with the Australasian JORC Code. A competent person has not done sufficient work to classify the foreign estimates as mineral resources or ore reserves in accordance with the JORC Code but URI notes the close similarity of the Canadian NI 43-101 and JORC classification systems. It is uncertain that following evaluation and/or further exploration work that the foreign estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code. This will require new estimates and future reporting under JORC (2012).