



### **Uranium Resources Reports Additional Positive Lithium Sampling Results at the Columbus Basin Project**

CENTENNIAL, Colo., July 12, 2017 – Uranium Resources, Inc. (Nasdaq: URRE; ASX: URI), an energy metals development company, reported results from additional grid-based geochemical sampling of surface sediments across its Columbus Basin Project. The geochemical sampling program focused on the 3,040 acre land package optioned by the Company in March of this year. (See News Release dated March 27, 2017)

Selected highlights of these 54 geochemical samples include:

- Maximum lithium value in surface sediments was 348 parts per million (ppm);
- Average lithium concentration across a total of 54 grid sample locations was 144 ppm; and
- Lithium concentrations exceeded 200 ppm in 10 sample locations.

These data support the previous grid-based geochemical sampling of surface sediments that included a high value of 392 ppm lithium, and 21 sample locations that exceeded 200 ppm lithium. (See News Release dated February 22, 2017)

The next stage in the exploration process at the Columbus Basin Project will be to complete an initial exploration core drill and hydrogeologic test program. URI has completed the permitting process with the Bureau of Land Management (BLM) for five exploration drill holes up to 2,000 feet in depth, and is on schedule to initiate this work within the month. Results from the first phase of drilling are expected in the fourth quarter of 2017.

“The results from this newest round of sampling confirms and extends the area of anomalous levels of lithium in the near-surface environment of the Columbus Basin Project area” said Chris Jones, President and Chief Executive Officer. “With our now expanded property position and continued positive surface sampling results, we are in position to put exploration drills to work and test the subsurface brines for both quality and quantity of lithium”.

#### **Geochemical Sampling Program**

The grid-based sampling program was designed by the Company to determine surface sediment geochemistry across 3,040 acres of newly optioned ground that expanded the Columbus Basin Project to 14,200 acres. URI will merge this data with that from the previous sampling programs at the project to further identify spatial trends in the near surface lithium mineralization. A total of 54 sample locations were evenly spaced on a grid across the approximately 3,040 acre area of the recently acquired claim block. Samples were obtained from the uppermost 6 inches of surface sediment and were collected by URI technical staff following Company sampling procedures, including detailed location survey data, collection of field duplicates, and appropriate sample security. Field work was completed on May 10, 2017.

All samples were submitted to the ALS Minerals laboratory in Reno, Nevada for analysis by four-acid digestion and inductively coupled plasma-atomic emission spectrometry (ICP-AES) and inductively coupled plasma-mass spectrometry (ICP-MS) multi-element analysis.

## **Quality Assurance / Quality Control**

ALS Minerals laboratory of Reno, Nevada maintains ISO/IEC 17025:2005 accreditation and operates under a mature Quality Management System. Internal laboratory quality control includes both control standards and replicate sample analysis.

Furthermore, URI submitted five (5) random field duplicate samples each to American Assay Labs, Inc. of Reno, Nevada (ISO/IEC 17025:2005 accredited) and Western Environmental Testing Laboratory (WETLABB) of Reno, Nevada. The field duplicate assays were analyzed with four-acid digestion and ICP-AES/ICP-MS at both laboratories, matching the analytical methods utilized by ALS. The analysis and comparison of data from the field duplicates yielded no statistically significant variances with the ALS Minerals analytical results.

## **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 initial 11,200 acres of the Columbus Basin Project was acquired through staking by URI in 2016, and is 100% owned by URI through its subsidiaries. Acquisition of the additional federal mineral claims covering 3,040 acres in March 2017 was completed through an option agreement with a private party. URI now controls over 14,200 acres in total at the Columbus Basin Project. URI is presently advancing the project through a series of exploration activities to determine the potential for 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 three 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 13,000 ha) with numerous exploration targets, including the potential satellite Sefaatlı 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, 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, Railroad Valley 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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