

# LARAMIDE RESOURCES LTD.

April 2024

**TSX: LAM**  
**ASX: LAM**  
**OTCQX: LMRXF**  
LARAMIDE.com



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Exploration Target Size described in this presentation is conceptual in nature and should not be construed as a JORC compliant Mineral Resource. Target mineralisation is based on projections of established grade ranges over appropriate widths and strike lengths having regard for geological considerations including mineralisation style and expected mineralisation continuity as determined by qualified geological assessment. There is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource.

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## QUALIFIED PERSON

Rhys Davies, RPGeo an Independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported herein. Certain information in this presentation regarding the presence of mineral deposits, as well as the grades and the size of such deposits, is based on information that has been obtained from publicly available information, industry reports, and Company data. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. The Qualified Person has not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.



# Laramide Resources

Late-stage, low technical-risk assets acquired for their size and production potential



Uranium supply deficit here to stay for foreseeable future



117 million pounds uranium resources\* across four projects

\*See Technical Information on Page 22.



Two flagship Projects: ISR in New Mexico and Hardrock in Australia



Cost profile, Tier 1 geo-political jurisdictions and as well, output scale attractive to utilities

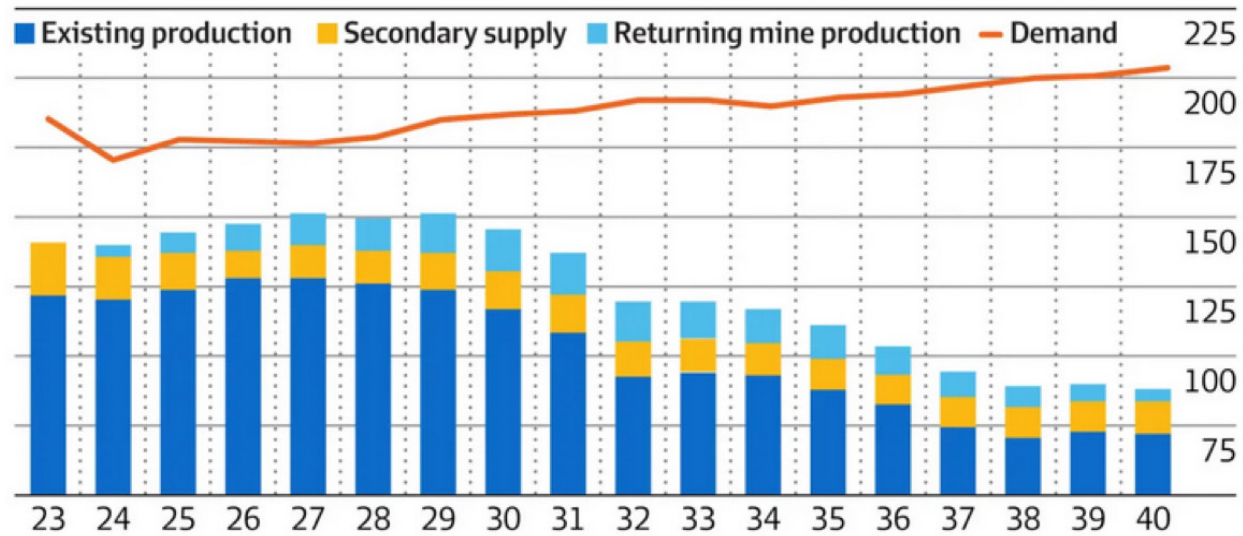


Resource Growth Potential



# The Uranium Market - #UraniumSupplyDeficit

Forecast structural supply shortage of uranium (Mlbs)



SOURCE: TRIBECA, BLOOMBERG, PALADIN



# Recent Activities



Corporate

Completed A\$12 million financing with Australian institutions and retail investors



Churchrock

Awarded US Dept of Energy Grant for Water Restoration Study  
➤ conducted at the Los Alamos Laboratory

Completed NI 43-101 PEA

➤ validates resource size and robust economic viability



La Jara Mesa

Reinitiated EIS Process with the U.S. Forest Service  
➤ last permit towards production eligibility



Westmoreland

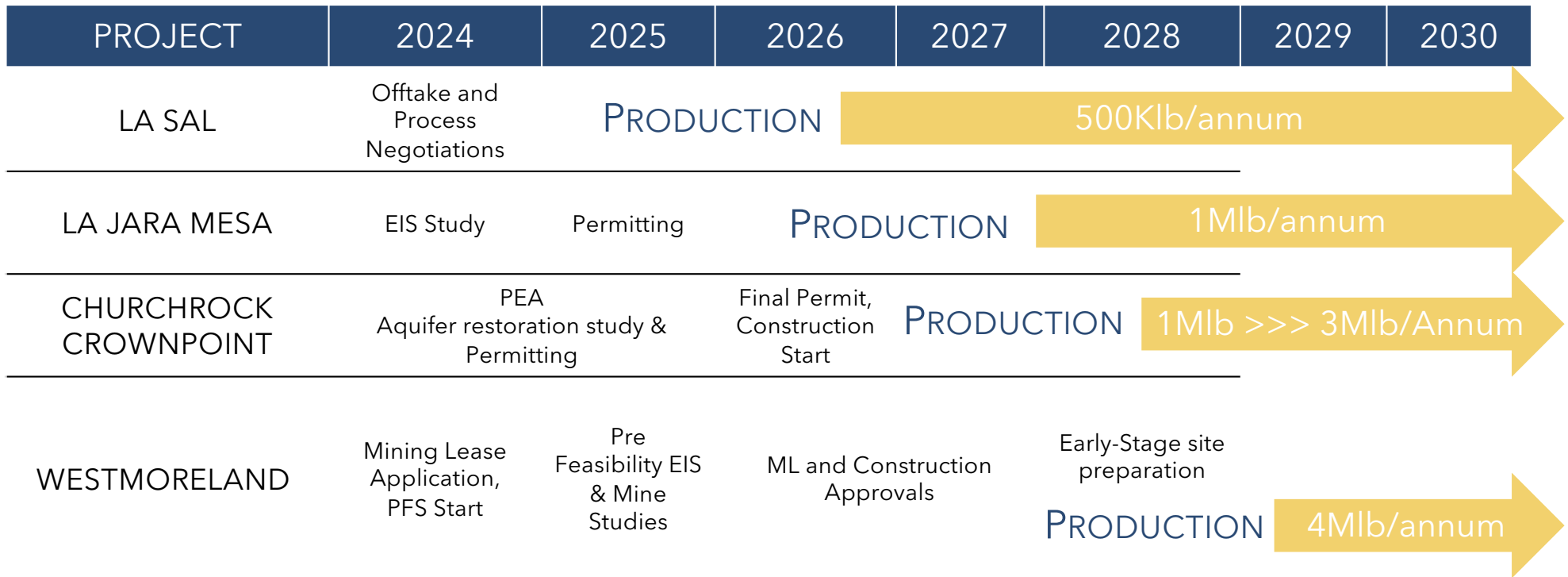
Exploration Programs

➤ New Discovery and Confirmation of Resource Expansion



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# Prospective Timeline to 8Mlb U<sub>3</sub>O<sub>8</sub> p.a. - LOM for Portfolio 20 + years



\*See Technical Information on Page 22.



# Corporate Snapshot

TSX: LAM

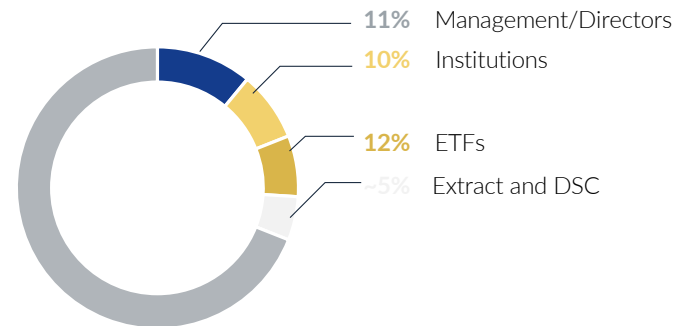
ASX:LAM

OTCOX:LMRXF



Shares on Issue <sup>2</sup>	248,859,696
Fully Diluted	257,344,696
Market Price (CAD) <sup>3</sup>	\$0.67
Market Cap	CAD\$167M

ASX CDIs are 1:1 into common shares and included in total Shares on Issue.  
As at September 30, 2023.  
As at February 13, 2024.



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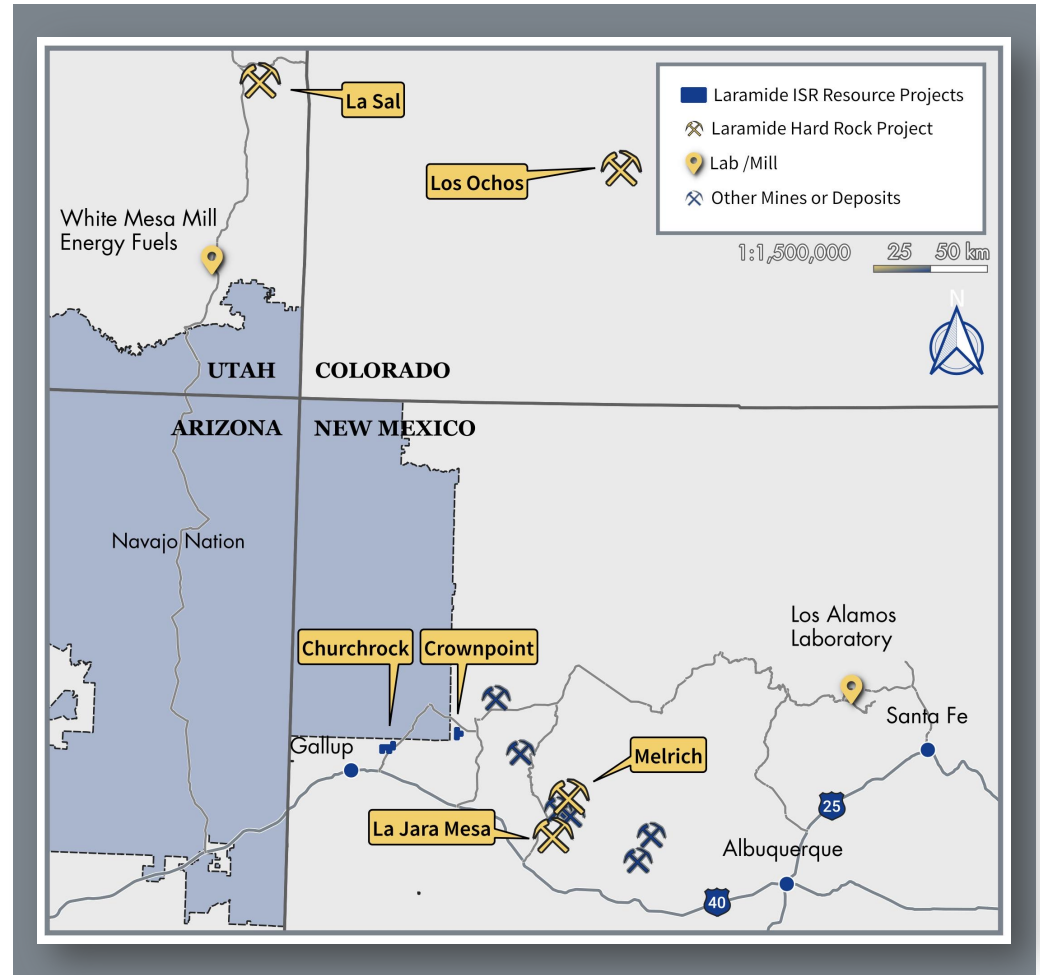


# The Projects



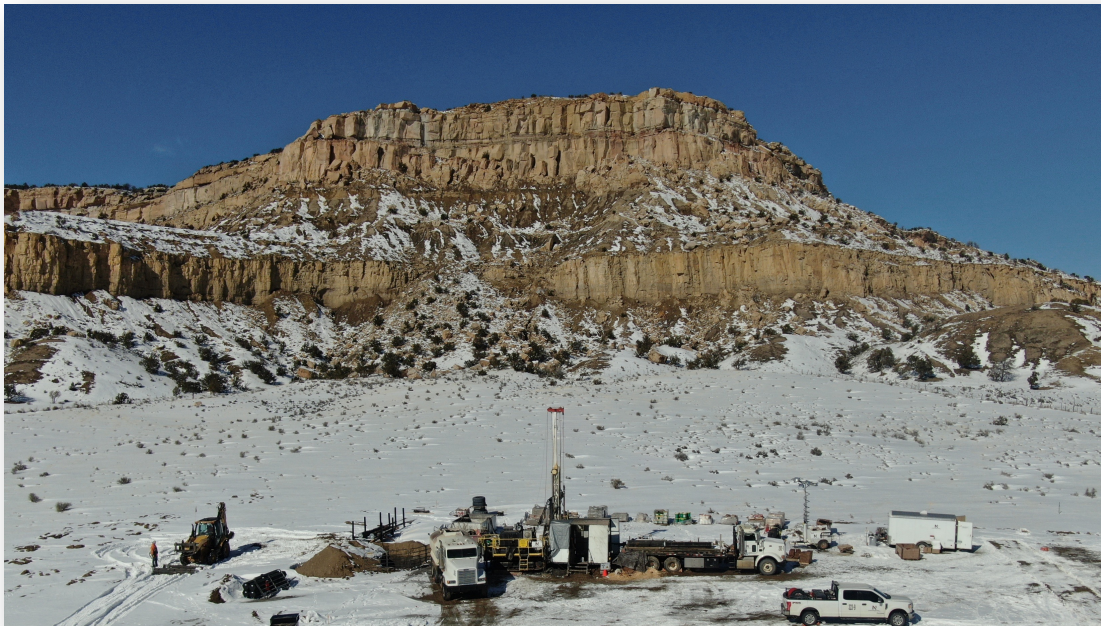
USA PROJECTS | New Mexico, Utah

Portfolio includes ISR and Hard Rock Assets in Historically Significant Grants Mineral Belt, New Mexico; as well as a satellite asset in Utah



# Churchrock-Crownpoint

## A High-Quality, Late stage ISR Uranium Asset



Mineral Resource defined 50.82 M lbs. (Inferred)\*.

\*See Technical Information on Page 22.

The Nuclear Regulatory Commission (NRC) has granted a license for production of uranium from sections of the Churchrock Project, and the Crownpoint Project. Currently in timely renewal status.

In addition, the NRC has approved the construction of a Central Processing Plant at the Crownpoint property.

One final State permit is required relating to restoration and remediation activities. This was necessitated by a change in the New Mexico policy in 2015.

The Department of Energy awarded LAM a grant to fund a joint research project with the Los Alamos National Laboratory related groundwater restoration technology to facilitate this permit

# Churchrock

## PEA Highlights

Completion of a NI 43-101 PEA in January 2024 confirmed potential for long-life, low-cost **In Situ Recovery** uranium operation with staged production from multiple well-fields

Highlights include:

Large, long-life project with 31.2 million pounds produced over 31 years

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### Low initial capital cost of \$47.5M

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Unit operating costs (including taxes and royalties) of \$27.70/lb and ASIC (all in sustaining costs) of \$34.83/lb

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Pre-income tax IRR of 62% and NPV (8%) of US\$278 million at US\$75/lb U<sub>3</sub>O<sub>8</sub>

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Post-income tax IRR 56% and NPV (8%) \$239 million (at \$75/lb U<sub>3</sub>O<sub>8</sub>)

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Life of Project post-income tax **cash flow exceeds \$1 billion (30 year LOM)**



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Illustration credit: ISR Wellfield Smith Ranch Mine (PRI/Cameco) Powder River Basin July 2005

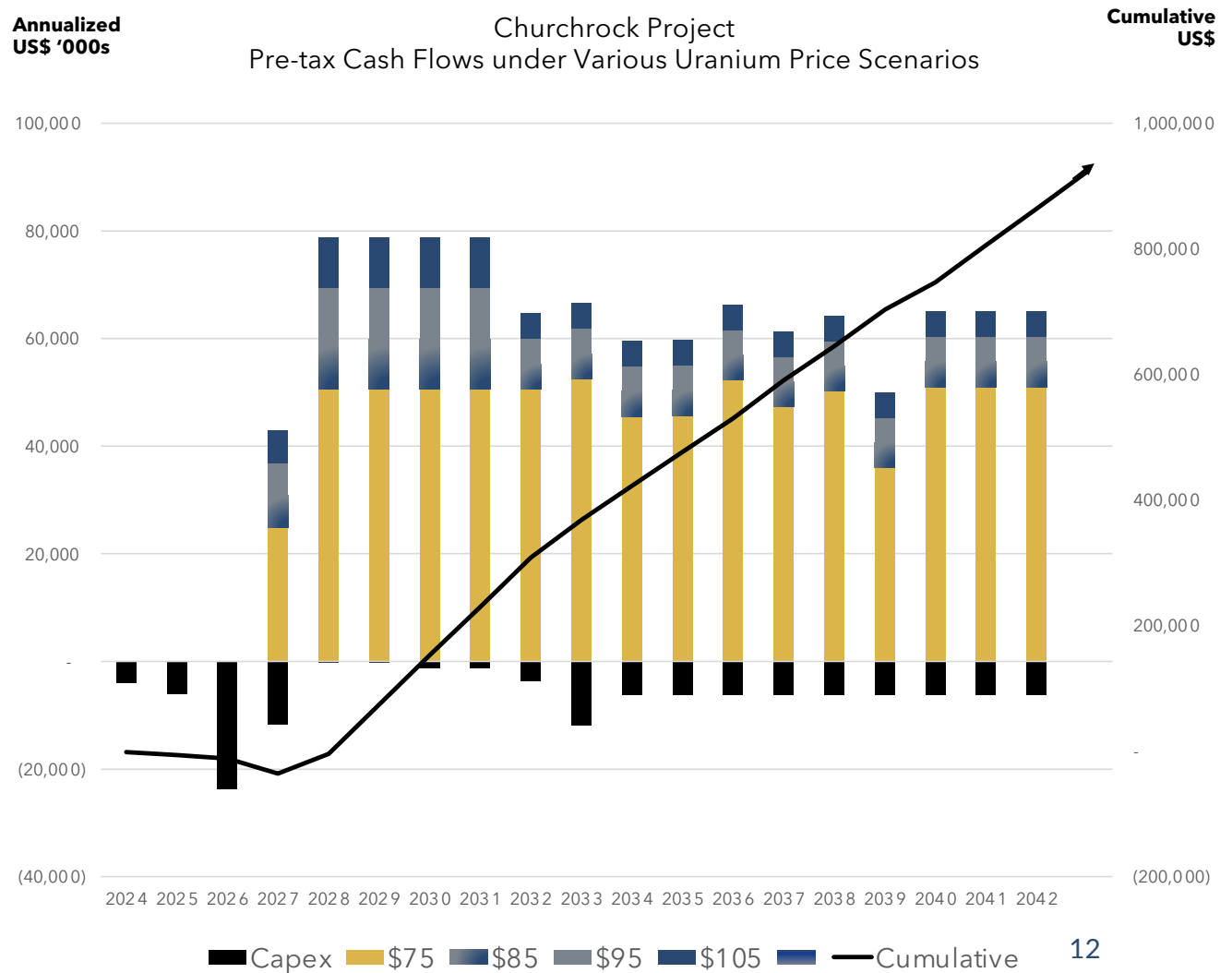
\* NI 43-101 Technical Report available on SEDAR and <https://laramide.com/projects/crownpoint-churchrock-uranium-project/>

# Churchrock PEA Upside Opportunities

Potential for accelerated development of the resource beyond 1Mlb/annum straight line case outlined in the PEA (existing license allows for a 3Mlb/annum capacity at planned CPP (Central Processing Plant));

Potential for enhanced recoveries (PEA assumes recovery of 68% of the resource in the production area) or expansion of the current resource through infill and exploration drilling;

Inclusion of Crownpoint mineral resource (5.1Mlbs, *inferred\**) and other neighbouring projects under the NRC license in future production planning;



USA PROJECTS | New Mexico

# Crownpoint

## Additional Resources and Location for Regional Processing Facility

Mineral Resource 5.08 Mlbs (Inferred\*)  $U_3O_8$  @ 0.1%

The project dates back to the late 1960s and includes mine development (surface facilities and two ventilation shafts)

Exploration and development continued into the early 1990s by Uranium Resources Inc.

Within Laramide's NRC license

\*See Technical Information on Page 22.



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## La Jara Mesa EIS Process Underway

**156 unpatented mining claims over 2280 acres** located in Cibola County, Grants, New Mexico acquired from Barrick Gold (successor to Homestake Mining).

**7.3 Mlbs (M&I) and 3.2 Mlbs (Inferred)\*.**

Agreement signed with the Forest Services to fund the services required to restart the USFS NEPA analysis towards the EIS\*\*.

**With spot U prices >\$100/lb,** trucking and custom milling options become potentially feasible

\*See Technical Information on Page 22

\*\* TSX News Release 19/01/2024.



USA PROJECTS | Utah

## La Sal

Located in Lisbon Valley Uranium District,  
~60 km from Energy Fuels' White Mesa Mill.

Small scale underground project.

**Permits in hand** to commence a bulk sample program (transitioning towards annualized production capacity of 400-500Klb per annum).

Previous owner, Homestake Mining Company developed a 3,800 foot decline and installed a ventilation raise in the early 1980s; but no production occurred due to depressed uranium prices which resulted in Homestake closing and reclaiming the site.



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## AUSTRALIA PROJECTS

# Westmoreland

51.9Mlb U<sub>3</sub>O<sub>8</sub> Total Resources\*

District Scale Exploration Potential across Queensland and Northern Territory

Tenure applications in place to control the prospective geological domains

Resource Growth and exploration drilling in 2024:

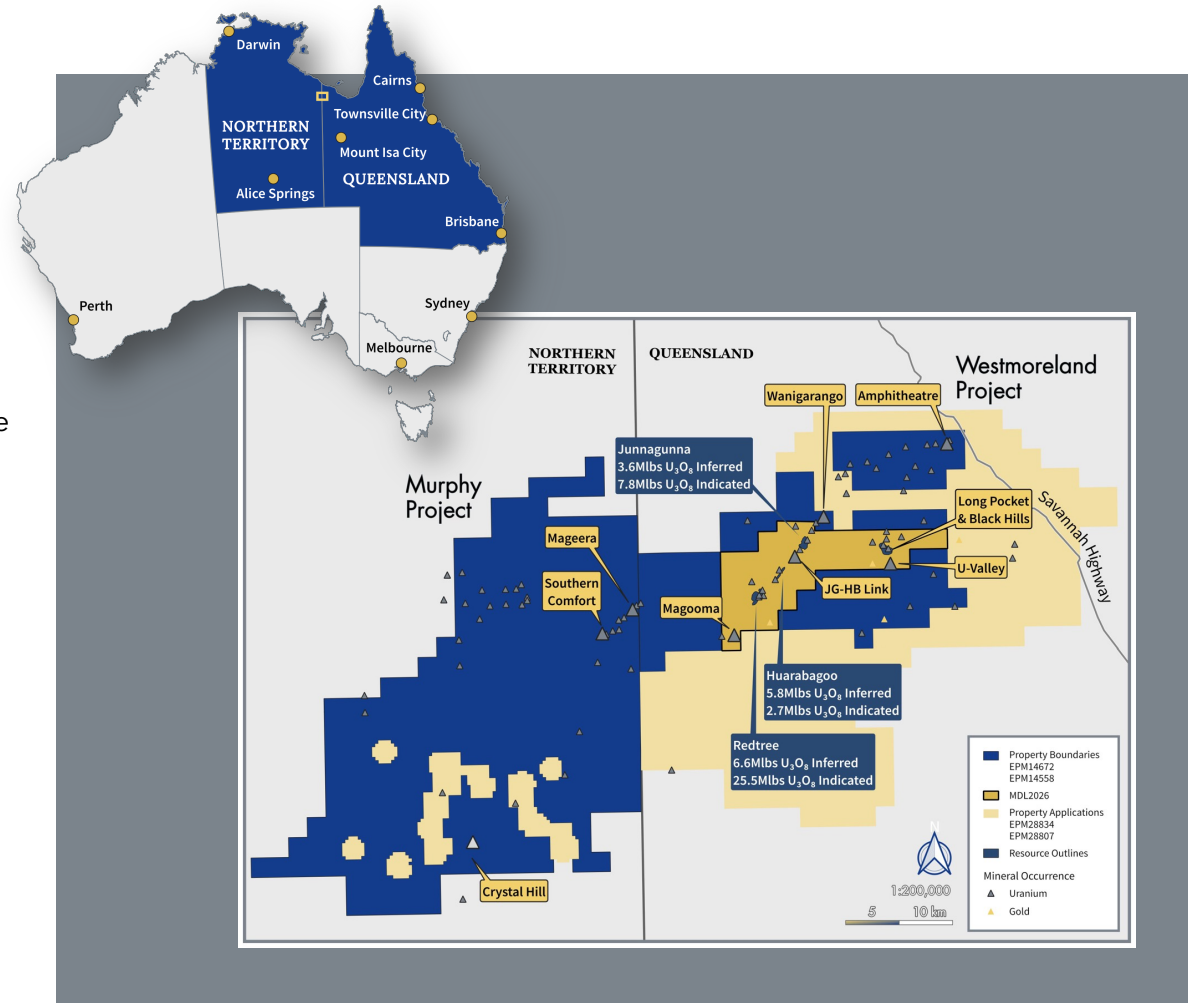
- Huarabagoo and Junnagunna resource extensions,
- Long Pocket resource definition and exploration, and
- Amphitheatre exploration.

Change of Policy/Change of State Government required to enable commissioning of uranium mine project.

\*See Technical Information on Page 22.



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## AUSTRALIA PROJECTS

# Westmoreland

## 2016 PEA Describes a Robust Scenario for a Low-risk, Open-pit Mining Operation

Westmoreland is one of the largest undeveloped uranium deposits in Australia and only one in a handful in the world not under control of a major mining company.

High uranium recovery of > 95% using conventional acid leaching and ion exchange technology to produce around 3.5 to 4 million pounds per annum for 13 years.

Mineral Development License application pending.

ILUA in place with Native Title claimants.



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Indicated:	36.0 M lbs $U_3O_8$ @ 0.09	Cut-Off $U_3O_8$ 0.02 %
Inferred:	15.9 M lbs $U_3O_8$ @ 0.08	Cut-Off $U_3O_8$ 0.02 %

Operating Costs (2016) US \$23.30 per Lb.; Capex (2016) US \$316M

**Post tax IRR 35.8% and NPV US\$400M at \$65 USD/lb  $U_3O_8$**

AUSTRALIA PROJECTS

# Westmoreland

2024 - Gearing Up

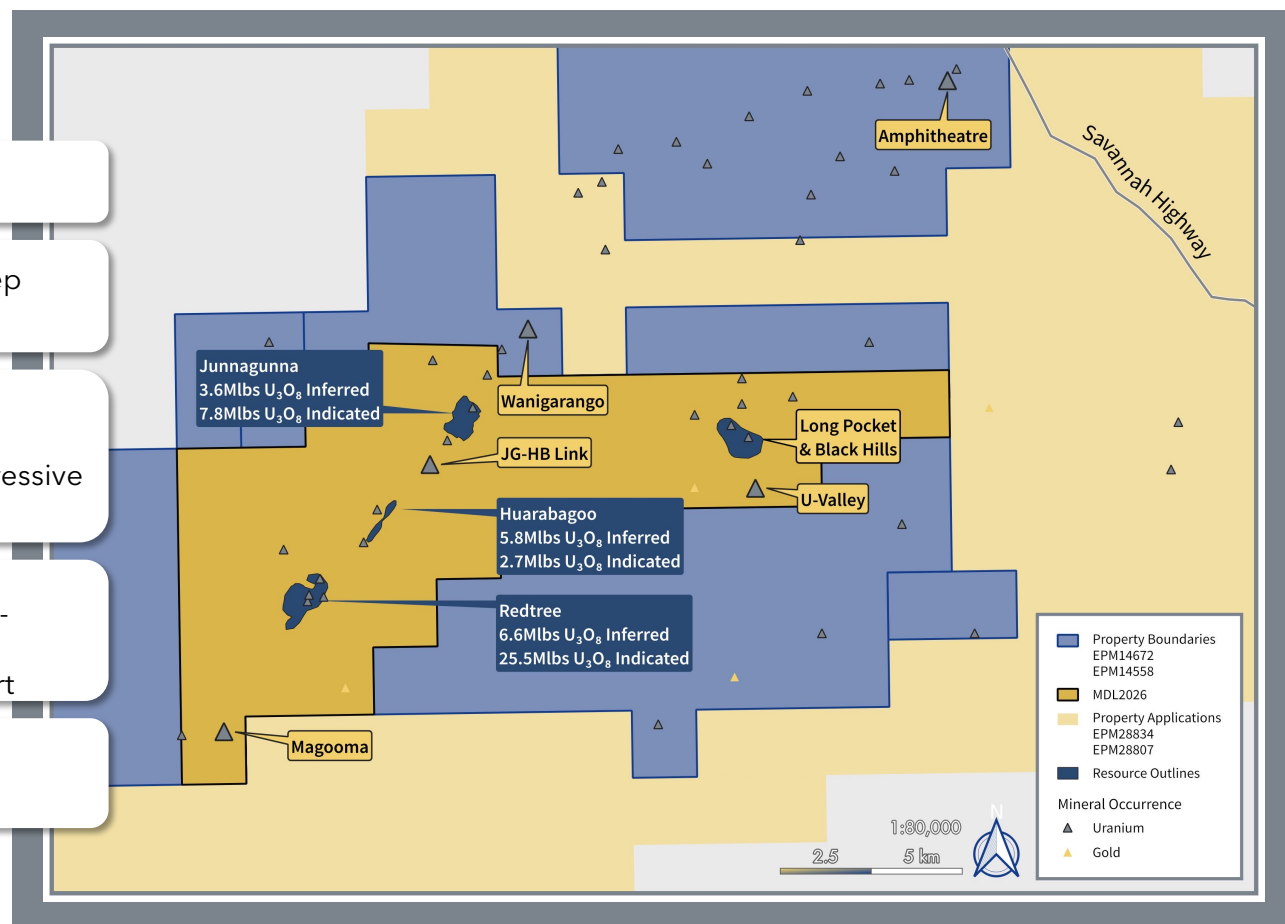
2024 State Election (October)

Mineral Development License Grant, permitting step ahead of Mining Lease.

Westmoreland Mineral Resource Growth: Redtree, Huarabagoo, Junnagunna, Long Pocket Targeting minimum 20-25% increase through aggressive multi-rig drilling program.

Exploration: Westmoreland (QLD) - Amphitheatre, Black Hills, U-Valley  
Murphy Project (NT) - NEWM and Southern Comfort

Commence advanced metallurgical, mining, environmental and development studies

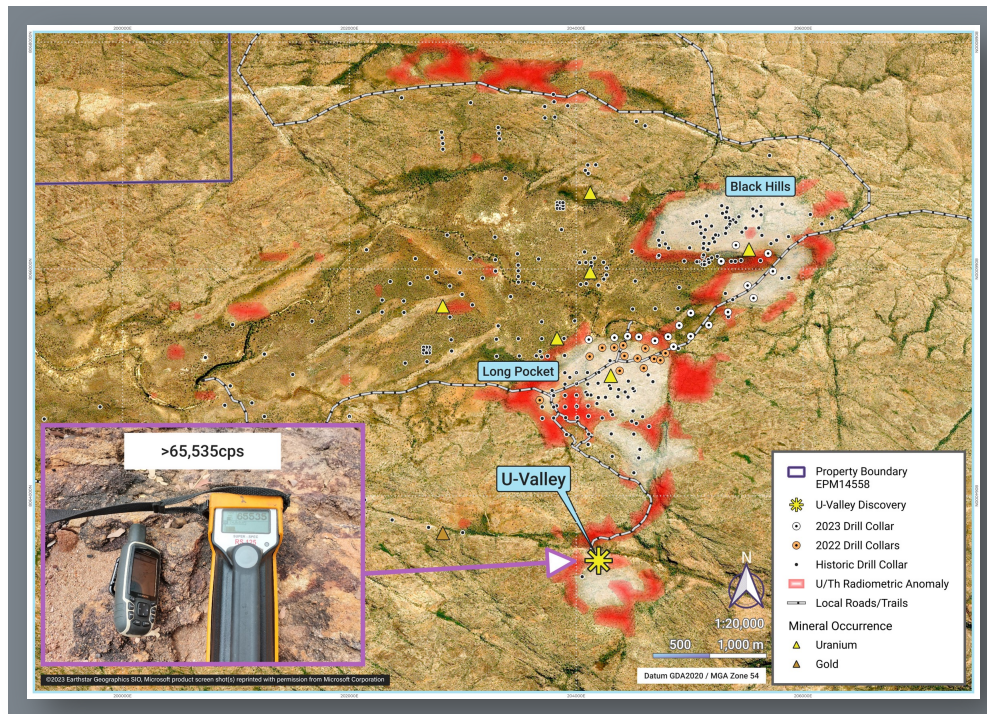


\*See Technical Information on Page 22.



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# Long Pocket, Black Hills and U-Valley



Working towards Maiden MRE at Long Pocket

Black Hills re-ignited as strong exploration target

“Off-scale” scintillometer reading at U-Valley



# News Flow and Valuation Catalysts



Explore Process Options for U.S. Hardrock Assets



Exploration and Expansion Drilling at Westmoreland



Enhance Corporate and Operational Teams



Queensland Election October 2024



Corporate M&A Activity





# Appendix

# Global Mineral Resources

## CURRENT RESOURCES (NI 43-101 COMPLIANT)<sup>1</sup>

Project	Location	Category	Tonnes (M)	U <sub>3</sub> O <sub>8</sub> Grade (%)	Contained U <sub>3</sub> O <sub>8</sub> (M lbs)	Cut-Off U <sub>3</sub> O <sub>8</sub> (%)
Westmoreland	Queensland, Australia	Measured & Indicated	18.7	0.09	36.0	0.02
		Inferred	9.0	0.08	15.9	0.02
Churchrock <sup>2</sup>	Grants Mineral Belt, New Mexico, U.S.A.	Inferred	33.879	0.075	50.82	0.02
Crownpoint	Grants Mineral Belt, New Mexico, U.S.A.	Inferred	4.16	0.102	5.08	0.03
La Jara Mesa	Grants Mineral Belt, New Mexico, U.S.A.	Measured & Indicated	1.56	0.23	7.3	0.05
		Inferred	0.7	0.20	3.2	

1. Please refer to slide 2 for description of Technical Reporting.
2. Based on drill hole data available as of Sept. 30, 2017. Due to historical nature of the data, the classification is limited to Inferred. This estimate conforms with NI 43-101 and JORC and was compiled by Roscoe Postle Associates.



# Short Primer on ISR



The main advantage of ISR is that it skips the difficult and costly step of excavating large volumes of material. This means ISR mines require much less infrastructure and far fewer employees, keeping costs down



The lack of excavation also means no giant open pits or sprawling, potentially toxic tailings and waste rock piles; you could walk over an ISR mine without even realizing it.

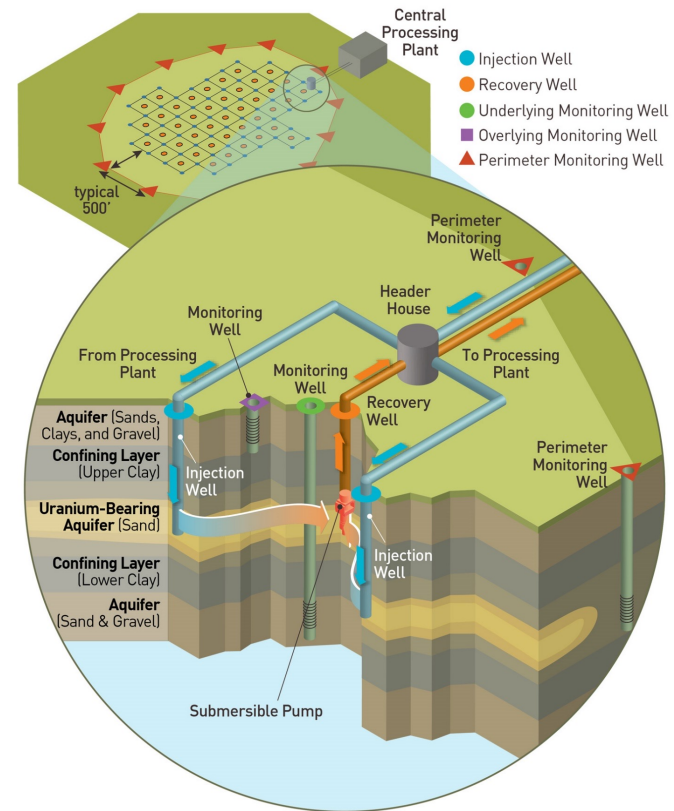


There are even major reductions in greenhouse gas emissions because ISR doesn't require large fleets of diesel-powered equipment or energy-hungry transportation.



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## The In Situ Uranium Recovery Process



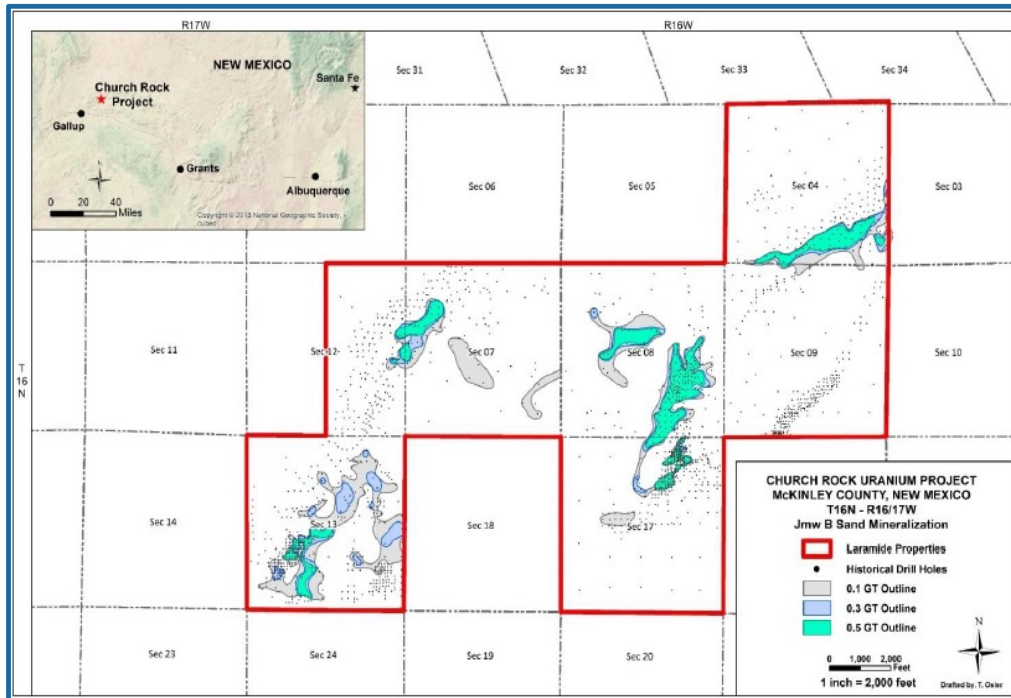
Injection wells ● pump a solution of native ground water, usually mixed with sodium bicarbonate and oxygen, into the aquifer (ground water) containing uranium ore. The solution dissolves the uranium from the deposit in the ground and is then pumped back to the surface through recovery wells ●, all controlled by the header house. From there, it is sent to the processing plant. Monitoring wells ● ■ ▲ are checked regularly to ensure that injection solution is not escaping from the wellfield. Confining layers keep ground water from moving from one aquifer to another.

As of July 2016



# Churchrock

## Focus Area for PEA – 7 Sections, (> 4,160 acres)



Classification	Sand Unit	Tonnage (Tons)	Grade (% eU <sub>3</sub> O <sub>8</sub> )	Contained Metal (U <sub>3</sub> O <sub>8</sub> lb)
Inferred	Section 4, T16N-R16W	9,896,000	0.071	14,090,000
	Section 7, T16N-R16W	2,500,000	0.058	2,910,000
	Section 8, T16N-R16W	6,472,000	0.079	10,220,000
	Section 9, T16N-R16W	3,393,000	0.096	6,510,000
	Section 17, T16N-R16W	4,518,000	0.074	6,710,000
	Section 12, T16N-R17W	4,768,000	0.060	5,700,000
	Section 13, T16N-R17W	2,331,000	0.100	4,680,000
<b>Total Inferred</b>		<b>33,879,000</b>	<b>0.075</b>	<b>50,820,000</b>

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a GT cut-off of 0.5 ft-% eU<sub>3</sub>O<sub>8</sub>.
3. A minimum thickness of 2.0 ft was used.
4. A minimum cut-off grade of 0.02% eU<sub>3</sub>O<sub>8</sub> (based on historical mineral recovery costs and parameters from the district) was used.
5. Internal maximum dilution of 5.0 ft was used.
6. Grade values have not been adjusted for disequilibrium.
7. Tonnage factor of 15 ft<sup>3</sup>/ton based on historical used by the mineral recovery operators was applied.
8. Mineralized areas defined by isolated or widely spaced drill holes, or located within the area previously subject to past production were excluded from the estimate.
9. Totals may not add due to rounding.



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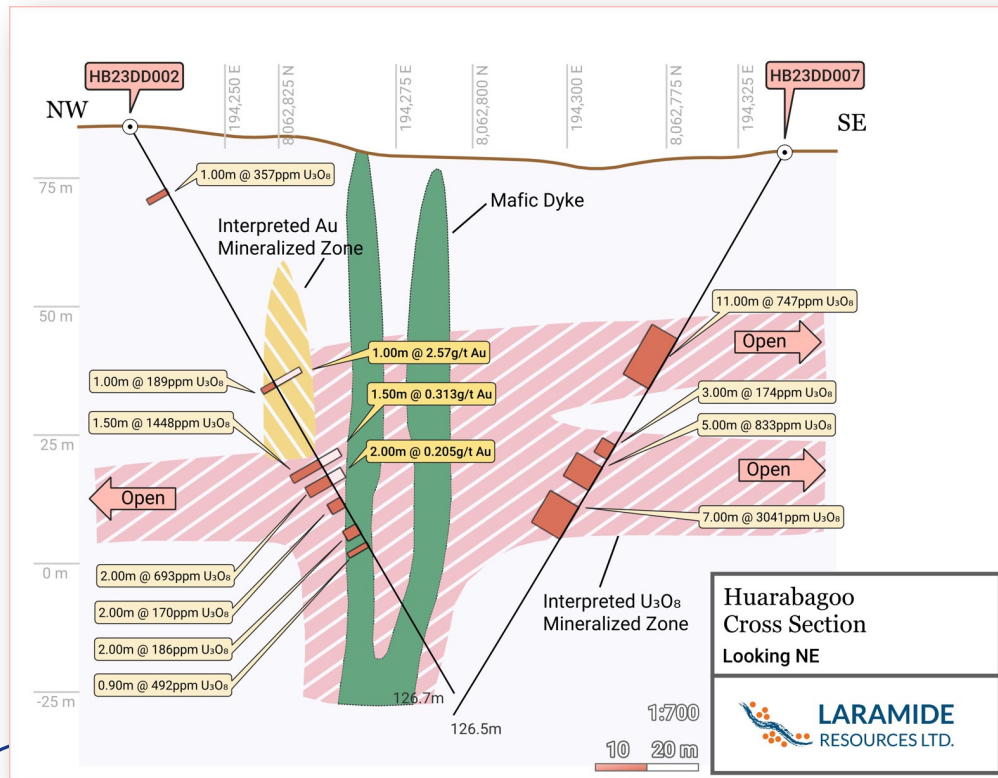
# Crownpoint-Churchrock Restoration Study

- The Project's objective is to demonstrate the capacity to restore groundwater geochemical conditions to background levels at uranium recovery operations through the application of restoration strategies to include: 1) groundwater sweeping, 2) active treatment through reverse osmosis and recirculation operations, 3) amendment injections, and 4) natural and enhanced attenuation processes.
- Past operators ISR facilities have performed laboratory studies demonstrating the capacity to restore groundwater concentrations of uranium to acceptable regulatory levels. Since that time, however, New Mexico State regulations have changed, and groundwater uranium concentrations are currently required to be materially lower. The Project to be undertaken by NuFuels and LANL will largely repeat these previous laboratory demonstrations with the freshly collected core materials and modern chemical amendments, to address the current uranium groundwater restoration standard, thereby complying with State of New Mexico permitting requirements.



WESTMORELAND DRILL PROGRAM 2023

# Huarabagoo



High-grade results could improve the grade and size of the current resource

1km of potential extension to the northeast requires systematic drilling

Gold zone associated with dyke margins



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# Management Team



**Marc Henderson**  
**Director, President & CEO**

Laramide President and Chief Executive Officer since 1995; +25 years of experience operating successful public mineral exploration companies. Chartered Financial Analyst and serial entrepreneur including former president and CEO, Aquiline Resources Inc.; MineFinders (President). Economics degree from University of Colorado.



**Dennis Gibson**  
**Chief Financial Officer (CPA, CGA)**

Dennis Gibson has been Laramide's CFO since 2006. He has held senior financial positions for past 30 years, including with Aquiline Resources Inc., Treasury Metals and Forrester Metals Inc.



**Rhys Davies**  
**VP Exploration**

Geologist with diverse commodity experience in mineral exploration across Australia, Europe, Middle East, North Africa and North America. Member of Australian Institute of Geoscientists (MAIG); Registered Professional Geoscientist (RPGeo) in the field of Mineral Exploration; Fellow of the Geological Society of London (FGS). Mr Davies holds an MGeol (Hons) Degree in Geology from University of Leicester and MSc in Nuclear Decommissioning and Waste Management from University of Birmingham.



**Lloyd Jones**  
**General Manager, Australia**

More than 30 years experience working within the private and government sectors. Leads Australian subsidiaries, strategic development and project deployment in Queensland and the Northern Territory.



# Board of Directors



## **John Booth** Non-executive Chairman

Member of the Compensation and Nominating & Governance (Chair) Committees. Qualified lawyer (Ontario, NY & DC). 25+ years of experience as investment banker, broker and fund manager in global capital markets. He holds a BSc. (Hons) in Biology and Environmental Science from the University of Guelph, LLB & JD from the joint International law program at the Universities of Windsor and Detroit and LLM in international finance, tax and environmental law from Kings College London.



## **Marc Henderson** Director, President & CEO

Mr. Henderson has been President & CEO of Laramide since 1995. Chartered Financial Analyst with +25 years of experience at the helm of public mining companies including former president and CEO of Aquiline Resources Inc.; MineFinders (president). Former Chairman and Audit Committee Chairperson for Treasury Metals Inc. Economics degree from University of Colorado.



## **Jacqueline Allison** Independent Director

Member of the Audit, Compensation and Nominating & Governance Committees. Past Chair of the Management and Economics Society of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Ms. Allison holds a PhD in Mineral Economics, a Professional Geoscientist (Ontario) designation, and a CFA designation. +20 years experience at major institutions in the fields of mineral economics, financial analysis, investment management and investor relations.



## **Raffi Babikian** Independent Director

Member of the Audit, Compensation (Chair) and Nominating & Governance Committees. Extensive nuclear fuel cycle industry experience; corporate finance and marketing advisory services to uranium mining companies for past 12 years. Began career at AREVA SA (now Orano SA). Mr. Babikian holds a Bachelor of Engineering degree from McGill, Masters from MIT, and MBA from Collège des Ingénieurs.



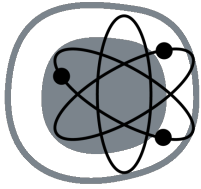
## **Scott Patterson** Independent Director

Chairperson of the Audit Committee. President and Chief Executive Officer of FirstService Corporation. Chartered Accountant, previously at Price Waterhouse (1983-1987), as well as Bankers Trust. Mr. Patterson holds a Bachelor of Arts degree in Business Administration from the University of Western Ontario.









# Nuclear Energy has Found its Footing – Uranium is in the Spotlight

“You can turn off old coal-fired power stations put the small modular reactors in and it allows that to be distributed across the existing network,” he claimed.

Peter Dutton, The Today Show

David Marler @QLdaah · Follow

Ahead of the Qld LNP state conference, Peter Dutton has given first indications of where nuclear energy would be placed under a federal Coalition govt & state Qld LNP govt. Spruiking small modular reactors, he said coal-fired power stations could be switched over. #qldpol #auspol



12:26 AM · Jul 7, 2023

## Uranium Producer Niger Launches Mining Sector Overhaul

- Niger is among the world’s biggest producers of uranium ore
- Orano, Global Atomic among companies operating in the

By Katarina Hoije and Baudelaire Mieu  
January 24, 2024 at 12:43 PM EST  
Updated on January 24, 2024 at 1:22 PM EST

Save

Listen 1:28

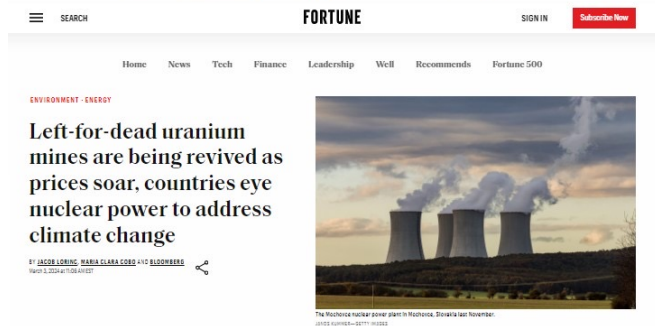
Niger temporarily suspended the granting of new mining licenses, the first step in an audit of its mining sector as it seeks to boost government revenue.

The country will also take stock of existing mining licenses, according to a memo from the mining ministry seen by Bloomberg.

United States

## US seeks to jump-start production of higher-energy uranium now made in Russia

By Timothy Gardner  
January 9, 2024 4:09 PM EST · Updated 3 months ago



## Commodities 2024: Market participants see geopolitical issues driving uranium spot market

HIGHLIGHTS

- U308 spot prices up 90% during 2023
- Russian uranium ban pending in US Ser
- Conversion and enrichment prices up



Opposition energy and climate change spokesman Tobi O'Brien says the views of communities would be "lost and sector under any plan to pursue coal-to-nuclear transition. Picture: Gordon Macdonald

A "coal-to-nuclear transition" in the regions and tapping Australia's world-leading uranium stocks are firming as counterparts of the Coalition's 2025 energy policy to secure long-term baseload power, slash emissions and lower electricity bills.

Key election battlegrounds and coalmining regions in the NSW Hunter Valley and central and north Queensland, which are vulnerable to the rapid shift away from coal to renewables, are expected to be leading candidates for the future development of small modular reactors.



**LARAMIDE**  
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