



March 23, 2015

## Uranium Resources Announces Preliminary Drill Results from Butler Ranch Project

CENTENNIAL, Colo.--(BUSINESS WIRE)-- **Uranium Resources, Inc. (NASDAQ:URRE)** reported that all five drill holes from a recently completed preliminary drilling program at the Butler Ranch Project in South Texas encountered multiple zones of anomalous to low-grade levels of uranium mineralization.

The drilling program has extended the zone of uranium mineralization within multiple sandstone units along the projected trend for 400 feet and widths of up to 200 feet. The mineralized intervals encountered in this drilling program are all situated beneath the water table.

The Butler Ranch Project, located approximately 45 miles southeast of San Antonio in the Karnes County uranium district, was one of five properties acquired by the Company in a non-cash asset exchange in November 2014. Please see the Company's news release of November 7, 2014. A property map of the Butler Ranch Project is shown in Appendix 1.

The Company completed five conventional rotary drill holes, totaling 1,620 feet, in a program designed to extend and quantify projections of roll-front hosted uranium mineralization southwest from adjoining other properties onto the Company's lands. Geophysical logging of these drill holes was completed with the Company's gamma and prompt fission neutron (PFN) logging equipment.

All five drill holes intercepted multiple zones of anomalous to low-grade levels of uranium mineralization, ranging up to 0.045%  $U_3O_8$  (grade determined by PFN geophysical logging) over a true thickness of one foot in hole BR-2015-004 in the Stone Switch and Tordilla sandstone units of the Jackson Group.

The results of these drill holes indicate the presence of sandstone-hosted mineralization that extends onto the Butler Ranch property. The uranium mineralized zone remains open in all directions.

Results will be further evaluated later in 2015 for interpretation and comparison with known historic drill data and districtwide mineral trends.

In the meantime, the Company has commenced the phase one exploration drilling program at the Alta Mesa Este Project, about 125 miles south of Butler Ranch. Thus far, six of approximately 40 holes planned have been completed at Alta Mesa Este. The Alta Mesa Este drilling program is expected to be completed during 2Q 2015.

**Table 1: Phase One Drill Highlights from the Butler Ranch Project**

| Hole Number | Total Depth (feet) | Depth to Mineralization (feet) | Thickness (feet) | Grade (% $U_3O_8$ ) <sup>1, 2</sup> | Comments                                   |
|-------------|--------------------|--------------------------------|------------------|-------------------------------------|--|
| BR-2015-001 | 420                | -                              | -                | Anomalous                           | Three anomalous zones encountered          |
| BR-2015-003 | 300                | -                              | -                | Anomalous                           | Three anomalous zones encountered          |
| BR-2015-003 | 300                | -                              | -                | Anomalous                           | Three anomalous zones encountered          |
| BR-2015-004 | 300                | 210.0                          | 1.0              | 0.044%                              | One additional anomalous zone encountered  |
|             |                    | 233.5                          | 1.0              | 0.045%                              |  |
| BR-2015-005 | 300                | 166.0                          | 1.5              | 0.025%                              | Two additional anomalous zones encountered |
|             |                    | 205.5                          | 1.5              | 0.023%                              |  |

1. The  $U_3O_8$  grades were measured via prompt fission neutron (PFN) logging. PFN logging is a downhole assay tool that provides a direct measurement of in-place chemical uranium through neutron activation of  $U^{235}$ , thereby avoiding potential issues associated with disequilibrium and the sole reliance on traditional gamma logging.

2. Anomalous mineralization has an elevated gamma-ray signature but does not meet the threshold for PFN logging.

### About Uranium Resources

Uranium Resources, Inc. was incorporated in 1977 to explore, develop and recover uranium. Uranium Resources has two licensed and currently idled processing facilities and approximately 17,000 acres of prospective in situ recovery (ISR) projects in Texas. In New Mexico, the Company holds a federal Nuclear Regulatory Commission license to recover up to three million pounds of uranium per year using the ISR process at certain properties and controls minerals rights encompassing approximately 195,000 acres in the prolific Grants Mineral Belt in New Mexico, which holds one of the largest known concentrations of sandstone-hosted uranium deposits in the world. The Company acquired these properties along with an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the Western United States.

### **Qualified Person**

Dean T. "Ted" Wilton, CPG-7659, Chief Geologist and Vice President of Uranium Resources, is a Qualified Person under Canada National Instrument 43-101. Mr. Wilton supervised the preparation of the scientific and technical information regarding this project for this news release.

### **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 operating performance, events or developments that the Company expects or anticipates will occur in the future, including but not limited to statements relating to uranium mineralization at the Butler Ranch Project and the future results and timing of the Company's exploration program 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, (c) the Company's ability to reach agreements with current royalty holders, (d) weather conditions, operating conditions at the Company's projects, (e) government and tribal regulation of the uranium industry and the nuclear power industry, (f) world-wide uranium supply and demand, (g) availability of capital, (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments and other factors which are more fully described in the Company's documents filed 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.

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