



December 3, 2014

Uranium Resources Completes NI 43-101 Technical Report for the Roca Honda Project in New Mexico

- *Technical Report recommends further exploration drilling at the Roca Honda Sections 11 and 17 properties.*

CENTENNIAL, Colo.--(BUSINESS WIRE)-- A new Technical Report on **Uranium Resources, Inc.'s (NASDAQ: URRE)** Roca Honda Project in west-central New Mexico discusses the presence of uranium-bearing "inferred" non-reserve mineralized material, as outlined by comprehensive historical exploration and development drilling on one of the properties that comprises the project area, and describes other areas of the project that have good potential for additional mineralized material, based upon the results of other historical exploration drilling results.

The Roca Honda Technical Report highlights the technical attributes and geological characteristics of the uranium-bearing non-reserve mineralized material hosted in the Westwater Canyon Member of the Morrison Formation in the project area, which is situated within the Grants Mineral Belt. The independently produced Technical Report adheres to the format of Canadian National Instrument 43-101 and is available on the Company's website: www.uraniumresources.com, under Projects/New Mexico/Roca Honda.

The Company's Roca Honda Project encompasses approximately 3,688 acres of mineral rights covering parts of nine sections, 25 miles northeast of the town of Grants, New Mexico. The project area is separate from the lands that were exchanged for mid-term potential in-situ recovery projects in South Texas with Rio Grande Resources last month, as announced in the Company's November 7, 2014 news release. The Company completed this NI 43-101 Technical Report for the remainder of Roca Honda it continues to own.

Historical exploration drilling data at Roca Honda from Kerr-McGee, Homestake Mining and Conoco, completed primarily from the 1970s through 1981, identified zones of mineralization that display numerous geologic characteristics similar to other uranium deposits in the nearby Ambrosia Lake and adjoining Mt. Taylor/San Mateo mining districts.

Detailed historical exploration and development drilling was completed by Kerr-McGee in Section 17, Township 13 North, Range 8 West, where the Company reports the presence of non-reserve "inferred" mineralized material of approximately 0.8 million short tons at an average uranium grade of 0.27%. Kerr-McGee commenced with the development of an underground uranium mine in Section 17 in 1982, and completed a 14-foot diameter shaft extending to a depth of approximately 1,400 feet from the surface into the mineralized horizon. Additional mine development at the site was suspended and no uranium was ever produced from the property. URRE's Roca Honda Project adjoins the north, west and east sides of the Roca Honda joint venture project owned by Energy Fuels and Sumitomo, and is northwest of the idled Mt. Taylor uranium mine.

Technical Report Recommendations

The Technical Report recommends follow up exploration in three phases:

- Phase 1: Review and reinterpretation of historical drill data to develop a drill plan to confirm historical mineralization and test extensions of the mineralization;
- Phase 2: Acquire drilling permits and prepare environmental baseline studies for the Section 11 and 17 areas; and
- Phase 3: Conduct confirmation and step-out drilling of up to 48,000 feet and update the geologic and resource models.

Any exploration work the Company contemplates will be subject to prioritization after its recently acquired lands in Texas.

The Roca Honda Technical Report was prepared by Geoffrey S. Carter, P. Eng. of Broad Oak Associates, Toronto, as the Independent Qualified Person.

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.

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 (i) the resources included in the Roca Honda Technical Report, which consist solely of historically-defined inferred resources, (ii) the timing and start of exploration, including drilling, at the Company's properties, (iii) extensions of uranium mineralization, (iv) the timing or occurrence of production at the Company's properties and (v) timing and receipt of permitting 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 fact that the Roca Honda Technical Report describes "resources" which are not recognized by the SEC; (b) inferred resources are the lowest standard of resource allowed under NI 43-101 standards and may not qualify as "mineralized material": under SEC staff positions; (c) "reserves" are defined differently by the SEC and under NI 43-101 standards; (d) the Company's ability to raise additional capital in the future; (e) spot price and long-term contract price of uranium; (f) the Company's ability to reach agreements with current royalty holders; (g) operating conditions at the Company's projects; (h) government and tribal regulation of the uranium industry and the nuclear power industry; (i) world-wide uranium supply and demand; (j) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (k) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter; and 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.

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 Note Regarding References to Resources and Reserves

Investors are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards 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 prefeasibility 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 and CIM Standards definition of a "reserve" differs 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. The Company 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 the Company. 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 is not reserves does not have any demonstrated economic viability.

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