

30 October 2009

Uranium Resource plc ('Uranium Resources' or 'the Company')
Acquires control of Tanzanian Assets

Uranium Resources, the AIM listed uranium exploration and development company, is pleased to announce that it has entered into a conditional share sale and purchase agreement ('Agreement') to purchase the joint venture interests of Indago Resources Limited ('Indago') and certain of its group companies (together 'the Indago Group') in the Tanzanian uranium joint ventures between the Indago Group and the Company.

Under the terms of the Agreement, the Company will acquire the share capitals of WML Uranium Holdings Limited and Western Metals Tanzania Limited, subsidiaries of the Indago Group and the holders of the Indago Group's uranium joint venture interests. The consideration is A\$2.5m cash and A\$400,000 worth of new ordinary shares in the Company ('Consideration Shares'). The Agreement is conditional on Uranium Resources raising at least £1.6m by 28 December 2009 and the Consideration Shares will be issued at the same price at which new equity is raised.

The joint venture interests being acquired include interests in the Company's existing uranium licences at Mtonya, Ruhuhu and Ruvuma covering 12,700 sq. km in the highly prospective Karoo basin in southern Tanzania. This transaction, once completed, will give Uranium Resources significant majority ownership and operational control of all its uranium exploration interests. This will allow the Company to better direct and progress exploration efforts going forward.

The Company's managing director, Alex Gostevskikh said: "This is an exciting opportunity for Uranium Resources. This transaction enables the Company to realign the uranium exploration strategy in southern Tanzania. This approach is based on newly synthesised regional and local exploration data and will focus on significantly extending existing targets as well as generating new ones. Of particular importance is the fact we secured a 100% interest in the Mtonya Licence, which comprises the majority of our known uranium occurrences including the highest grade intercepts from recent exploration. Also of significance is that this licence is adjacent to Mantra Resources' Mkuju River Project where it has announced a maiden resource of 35.9 million lb U₃O₈. We also hope that this acquisition creates a new momentum for our joint venture with Rio Tinto, which has been progressing well."

Hugh Warner, Director of Uranium Resources said: "Our Managing Director, Alex Gostevskikh, is a very experienced exploration geologist. With Alex's experience and that of

Professor Mikhail V. Shumilin, an expert on sediment-hosted uranium deposits and one of Russia's most prominent uranium geologists as the Company's advisor, we are hopeful our new exploration programme and reinvigorated team will yield great results in 2010."

On completion, the Company's assets will be owned as follows:

Ownership Uranium & Related Minerals

	URA	Local partner	Rio Tinto
Farm-in Areas (subject to Rio Tinto agreement)	100%	-	-
JV Areas Kapinga (Ruvuma and Bindi)	85.00%	15%	-
JV Areas Makweba (Ngaka)	90%	10%	-

Ownership Coal Rights

	URA	Local partner	Rio Tinto
Farm-in Areas (subject to Rio Tinto agreement)	100%	-	-
JV Areas Kapinga (Ruvuma and Bindi)	85.00%	15%	-
JV Areas Makweba (Ngaka)	90%	10%	-

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Notes to editors

Uranium Resources plc is an AIM listed exploration and development company. It is the Company's strategy to advance its existing assets and strengthen its portfolio via opportunistic acquisition. Uranium Resources has uranium/coal licences in the highly prospective Karoo Basin in Southern Tanzania where it currently has a land package in excess of 12,700 sq km.