

Uranium Resources plc ('URA' or 'the Company')
Drilling Programme Update

Uranium Resources plc, the AIM quoted uranium exploration and development company, is pleased to announce it has successfully completed its 2011 drilling programme at its 100% owned Mtonya uranium project.

- A total of 7,936 m of core drilling (27 diamond drillholes) was completed at the 100%-owned Mtonya Project in the Songea region of southwest Tanzania
- Drilling was done on 300 m centres with a limited number of infill holes spaced at 50-150 m
- Two roll-fronts are interpreted to comprise over 7 km of strike length within an area 3 by 3 km
- Three stacked tiers of redox alteration have currently been identified through drilling

The Company has now completed its 2011 drilling programme consisting of 27 diamond drillholes (7,936 m). The drilling covered an area constituting less than one fifth of the entire Mtonya project area. URA's proprietary mineralisation model suggests that multiple roll-fronts occur throughout the entire 25 km by 25 km project area and beyond its boundaries.

The 2011 drilling programme targeted both shallow and deep sandstone-hosted mineralisation in the north-eastern part of the Mtonya licence. The holes tested specific areas and were set in an irregular pattern about 300 m apart. A limited number of infill holes, 50-150 m apart, were also drilled.

Throughout the 2010-2011 drilling programmes, the Company recognised three tiers of redox alteration, varying 100 to 150 m in thickness. Each of these tiers forms favourable environments for hosting several mineralised roll-fronts. The 2011 programme focussed mainly on the mineralisation in Tier 2, some 220-280 m below surface. Within Tier 2, the Company has so far identified 2 roll-fronts. Additional drilling is required to determine the geometry and tenor of these roll-fronts and advance to resource drilling.

The Tier 2 redox interface can now be traced for over 2,000 m. However, due to its sinuous nature, the actual length of the interface is over 7 km.

The 2012 drilling programme is being designed to determine lateral widths of Tier 2 roll-fronts, their thicknesses and grades. URA will also pursue other roll-fronts as well as

mineralisation in other tiers. The funding requirements for this programme will be defined once the design is finalised.

Assays have been received for 18 holes out of the 27 completed. In addition to the results announced in the RNS of 20 October 2011, the following significant intercepts have been received:

| Hole | Longitude | Latitude | From | To | Length | U3O8 |
|---------------------|-----------|----------|---------|---------|--------|-----------|
| DH 046 | 36.53 | -10.53 | 224.4 m | 226.1 m | 1.7 m | 164 ppm |
| DH 031 | 36.53 | -10.53 | 33.4 m | 34.3 m | 0.9 m | 1,079 ppm |
| DH 054 ¹ | 36.52 | -10.54 | 0.7 m | 3.8 m | 3.1 m | 131 ppm |
| and | | | 244.7 m | 248.8 m | 4.1 m | 194 ppm |

¹ Results for DH 054 are interpretations of downhole gamma-probe readings. These readings, while adjusted for a number of factors, may still be subject to inaccuracies caused by disequilibrium and radon daughters. In order to establish a most reliable system of interpreting gamma-probe readings, Uranium Resources continues to subject its core to full geochemical assays. Once received, the Company will publish

Assaying and QA/QC

The Company adheres to the most reliable methods of quantifying uranium mineralisation by sampling half-core and subjecting the samples to the ME-MS41 and ME-ICP61 analytical methods at the ALS laboratory in Vancouver, BC, Canada.

In accordance with industry standards, the assayed samples include certified standards and duplicates. Analytical results are routinely subjected to statistical review.

In addition to core sampling and assaying, the Company is using a Mount Sopris' Matrix gamma-logging system to ensure proper instrument calibration and establish the framework for disequilibrium adjustments. The disequilibrium factor (DEF) is used to adjust the grade obtained from measurements by a gamma-ray probe (eU3O8) and to provide rapid estimates for the uranium content in the rock.

Competent Person

The information in this statement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information assessed by Alex Gostevskikh, Managing Director of Uranium Resources, who is a Member of the Mining and Metallurgical Society of America. Mr Gostevskikh has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for

Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr Gostevskikh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

****ENDS****

For further information please visit www.uraniumresources.co.uk or contact:

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About Uranium Resources

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 licences in the highly prospective Karoo Basin in Southern Tanzania.