

URANIUM RESOURCES PLC

INTERIM REPORT

FOR THE PERIOD ENDED 31 JULY 2005

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URANIUM RESOURCES PLC

CHAIRMAN'S STATEMENT

FOR THE PERIOD ENDED 31 JULY 2005

Uranium Resources Plc listed on the AIM market in February 2005 to invest in the mining and minerals sectors and specifically in the uranium sector. The Company's initial focus has been on known deposits of uranium predominantly in Southern Africa and Australia. The Company aims to make investments in assets with an initial goal of acquiring up to 100 million lbs of in-ground uranium. An equity interest in a proposed investment can range from a minority position to 100% ownership with investments that may be either quoted or unquoted and may be in companies, partnerships, joint ventures or direct interests in mining projects. However the primary objective is to place the Company in a position to take advantage of the re-organising of the energy production market and the increasing need for nuclear energy.

To achieve our objectives and manage our portfolio growth, we are building a team that possesses the skills to identify, acquire, finance and develop a portfolio of uranium assets. To this end, in June we appointed Dr Leon Pretorius and Hugh Warner as directors to join myself, Ross Warner and Peter Harold.

Leon is a uranium geochemist with 34 years experience working both in Australia and Africa. He has extensive experience in mineral exploration and mining operations. Most recently he was an Executive Director of Australian publicly listed company Paladin Resources Ltd (ASX/TSX Code: PDN) and has participated in its growth from a market capitalisation of AUD\$2 million to approximately AUD\$1 billion. Leon is currently executive chairman of Deep Yellow Limited which has a market capitalisation of approximately AUD\$35 million.

Hugh Warner BEc, holds a Bachelor of Economics degree from the University of Western Australia. He is an executive director of Ascent Capital, an Australian principal investor. Ascent Capital has listed by IPO or re-capitalisation 19 companies on the ASX and listed six companies on AIM. Hugh is also a director of a number of Australian and UK-listed companies and is a major shareholder in many of these companies along with Ascent Capital.

In September 2005, we completed the acquisition of Deep Yellow Tanzania Ltd, the owners of four uranium prospecting licences in Tanzania, for £350,000. The licences, covering approximately 2,500 sq km, represent one of the largest uranium exploration land packages in Tanzania. Three of the licences are located in the Mkuju River area in southern Tanzania while the fourth, the Makutapora Prospect is in central Tanzania. Previous exploration in the late 1970's and early 1980's identified the licences as highly prospective for uranium.

We also appointed Drake-Brockman Geoinfo Pty Ltd led by Dr Joseph Drake-Brockman who has worked for 20 years in uranium exploration mainly in Australia and Tanzania. They will manage

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CHAIRMAN'S STATEMENT (Continued)

FOR THE PERIOD ENDED 31 JULY 2005

the exploration programme which has begun with a review of all of the historical literature and radiometric data and will continue with the formulation of a detailed exploration programme.

We are still at a very early stage in our development and have been focussed on identifying assets to bring into our portfolio. Being at the development stage we are not producing revenue and as such I am reporting a pre-tax loss of £154,427.

David C Steinepreis
5 January 2006

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URANIUM RESOURCES PLC

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 JULY 2005

	Notes	(Unaudited) period ended 31 July 2005 £
Turnover		-
Cost of sales		-
		<hr/>
Gross profit		-
Administrative expenses		(168,585)
		<hr/>
Loss on ordinary activities before interest		(168,585)
Interest receivable		14,158
		<hr/>
Loss on ordinary activities before taxation		(154,427)
Taxation	3	-
		<hr/>
Loss on ordinary activities after taxation		(154,427)
		<hr/>
Loss for the financial period		(154,427)
Dividends		-
		<hr/>
Retained loss for the period		(154,427)
		<hr/> <hr/>
Loss per ordinary share		
Basic	2	(0.08p)
		<hr/> <hr/> <hr/>

URANIUM RESOURCES PLC

BALANCE SHEET

AS AT 31 JULY 2005

	Notes	(Unaudited) 31 July 2005 £
Fixed assets		
Tangible assets		1,205
		<hr/>
Current assets		
Debtors		3,387
Cash at bank and in hand		990,981
		<hr/>
		994,368
Creditors: amounts falling due within one year		<hr/>
		-
Net current assets		<hr/>
		994,368
Total assets less current liabilities		<hr/>
		995,573
Net assets		<hr/> <hr/>
		995,573
Capital and reserves		
Called up share capital	4	205,000
Share premium account	5	945,000
Profit and loss account	5	(154,427)
		<hr/>
Shareholders' funds	6	<hr/>
		995,573

URANIUM RESOURCES PLC

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31 JULY 2005

	Notes	(Unaudited) period ended 31 July 2005 £	£
Net cash outflow from operating activities	7		(171,972)
Returns on investments and servicing of finance			
Investment income		14,158	
		<hr/>	14,158
Acquisitions and disposals			
Acquisition of tangible fixed assets		(1,205)	
		<hr/>	
Net cash outflow from acquisitions and disposals			(1,205)
			<hr/>
Net cash outflow before financing			(159,019)
Financing			
Proceeds from issue of shares		1,150,000	
		<hr/>	
Net cash inflow from financing			1,150,000
			<hr/>
Increase in cash	8		990,981
			<hr/> <hr/>

URANIUM RESOURCES PLC

NOTES TO THE FINANCIAL INFORMATION

FOR THE PERIOD ENDED 31 JULY 2005

1. Basis of preparation

The financial information is prepared in accordance with the historical cost convention and in accordance with applicable accounting standards.

The financial information has been prepared on the basis of a going concern.

The Company was incorporated on 11 January 2005 and the interim results are prepared from that date to 31 July 2005.

The results for the period ended 31 July 2005 are unaudited and do not constitute statutory accounts as defined in section 240 of the Companies Act 1985.

2. Loss per ordinary share

The basic loss per ordinary share has been calculated using the loss for the financial period of £154,427 and the weighted average number of ordinary shares in issue of 190,480,757.

3. Taxation

No liability to UK or overseas taxation has arisen during the period and no provision for deferred tax was considered necessary.

4. Share capital

	31 July 2005 £
Authorised	
10,000,000,000 ordinary shares of 0.1p each	10,000,000
	=====
Allotted, called up and fully paid	
100,000,000 shares issued on incorporation	100,000
105,000,000 shares issued on placing	105,000

	205,000
	=====

5. Reserves

Movement in the share premium and profit and loss account during the period was as follows:

	Share premium £	Profit and loss £
Issue of shares (placing)	945,000	-
Loss for the period	-	(154,427)
	-----	-----
At 31 July 2005	945,000	(154,427)
	=====	=====

URANIUM RESOURCES PLC

NOTES TO THE FINANCIAL INFORMATION

FOR THE PERIOD ENDED 31 JULY 2005

6. Reconciliation of movements in shareholders' funds

	Period to 31 July 2005 £
Loss for the period	(154,427)
Dividends	-
	<hr/>
	(154,427)
Issue of shares for cash	1,150,000
	<hr/>
Closing shareholders' funds	995,573
	<hr/> <hr/>

7. Reconciliation of operating loss to net cash inflow from operating activities

	Period to 31 July 2005 £
Operating loss	(168,585)
Increase in debtors	(3,387)
	<hr/>
Net cash outflow from operating activities	(171,972)
	<hr/> <hr/>

8. Analysis of changes in net funds

	Cash flow £	31 July 2005 £
Cash at bank and in hand	990,981	990,981
	<hr/> <hr/>	<hr/> <hr/>

9. Subsequent Events

The major events subsequent to 31 July 2005 are set out in the Chairman's statement.

URANIUM RESOURCES PLC

COMPANY INFORMATION

FOR THE PERIOD ENDED 31 JULY 2005

Directors: David Christian Steinepreis *Non Executive Chairman (appointed 11 January 2005)*
Leon Eugene Pretorius *Director (appointed 30 June 2005)*
Hugh David Warner *Director (appointed 30 May 2005)*
Peter Harold *Non Executive Director (appointed 25 January 2005)*
Ross Michael Warner *Non Executive Director (appointed 11 January 2005)*

Company Secretary: John Michael Bottomley

Registered Office: 30 Farringdon Street
London
EC4A 4HJ

Company number: 05329401

Nominated Adviser and Broker: Nabarro Wells & Co. Limited
Saddlers House, Gutter Lane
London EC2V 6HS

Solicitors: Watson Farley & Williams
15 Appold Street
London EC2A 2HB

Auditors: UHY Hacker Young
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London EC2Y 5DH

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