

# Mega Uranium Announces Termination of Arrangement Agreement with Rockgate Capital & Receipt of Break Fee

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TORONTO, ONTARIO--(Marketwired - Sep 24, 2013) - [Mega Uranium Ltd.](#) (TSX:MGA) ("**Mega**" or the "**Company**") announces the termination of its arrangement agreement dated August 13, 2013 with [Rockgate Capital Corp.](#) in respect of their proposed merger.

Mega was informed by Rockgate that a formal takeover bid for all of Rockgate's outstanding common shares has been made by [Denison Mines Corp.](#), which the board of directors of Rockgate determined constitutes a "Superior Proposal" for the purposes of the arrangement agreement. Following consideration of the Denison bid and its impact on Rockgate, including the increased transaction costs anticipated to be incurred by Rockgate, Mega waived its rights under the arrangement agreement to propose to amend the terms of the merger to match the bid. Consequently, Rockgate terminated the arrangement agreement in accordance with its terms and concurrently paid the \$1 million termination fee to the Company.

Richard Patricio, Mega's Executive Vice President, Corporate Affairs, stated, "We are disappointed that the Rockgate transaction will not proceed. However, we are committed to making disciplined investment decisions and the changing fundamentals of the deal no longer represented a comfortable value proposition for Mega. Going forward, we have identified several other opportunities which fit within our model of owning quality uranium projects through direct property ownership or strategic equity investments. We continue to remain optimistic about the long-term strength of the uranium market, and view this period of industry weakness opportunistically for the purposes of accumulating uranium assets, while continuing to aggressively control our operating costs."

Mega intends to proceed with the special meeting of its shareholders on September 30, 2013 to consider the proposed 1-for-10 consolidation of the Company's common shares and name change to "Uranium Capital Corporation".

## **Mega Uranium Ltd.**

[Mega Uranium Ltd.](#) is a Canadian mineral resources company listed on the TSX, with a focus on uranium properties. Mega has a global presence with projects in Australia at feasibility and pre-feasibility stages, and exploration projects in Australia, Canada and Cameroon. Currently, Mega is focused on the development of two of its Australian projects, Lake Maitland located in Western Australia and Ben Lomond located in Queensland. Mega has a farm in and joint venture with JAURD and IMEA on the Lake Maitland Project. Further information on Mega can be found on the company's website at [www.megauranium.com](http://www.megauranium.com).

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