

# European Uranium Closes Grit Financing

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Vancouver, British Columbia CANADA, March 07, 2014 /FSC/ - [European Uranium Resources Ltd.](#) (EUU: TSX-V; EUUNF: OTCQX; TGNP: Frankfurt), (the "Corporation") reports that further to the Corporation's previous news releases it has closed its securities exchange with Global Resources Investment Trust Plc ("GRIT").

The Corporation issued 12,500,000 common shares at \$0.10 per share to GRIT, in exchange for 751,744 ordinary shares of GRIT (the "GRIT Shares"), at the deemed price of 1.00 British Pound per GRIT Share. The securities issued to GRIT are subject to resale restrictions expiring July 8, 2014.

The Corporation will now seek to sell the GRIT Shares through the facilities of the London Stock Exchange. During the first six months, all sales of GRIT Shares will be arranged by GRIT. While the Corporation will seek to maximize the proceeds it receives from the sale of its GRIT Shares, there is no assurance as to the timing of disposition or the amount that will be realized. Funds realized from the sale of the GRIT Shares will be used by the Corporation for to advance the Corporation's Kuriskova uranium project in Slovakia and for working capital and general corporate purposes.

The GRIT Shares were distributed pursuant to a prospectus published by GRIT in the UK on February 28, 2014. GRIT's application to list its ordinary shares on the premium listing segment of the Official List and to trade on the London Stock Exchange's main market became effective today. GRIT's distribution of the GRIT Shares to the Corporation and other Canadian based issuers was also made pursuant to a discretionary exemption order granted by the Ontario and British Columbia Securities Commissions by order dated November 13, 2013.

GRIT has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIT has conducted share exchange transactions with 41 junior resource companies (32 headquartered in Canada), acquiring an initial portfolio of their securities in exchange for 39,520,012 ordinary shares having a deemed value of 39,520,012 British Pounds (approximately C\$73,250,000).

A commission of 6% will be payable in respect to the GRIT financing.

About European Uranium Resources Ltd.

[European Uranium Resources Ltd.](#) is a dedicated European uranium exploration and development company that has built a portfolio of outstanding projects in Slovakia. European Uranium is well placed to become the key uranium exploration and development company in Europe. Europe is the world's largest per capita consumer of uranium with 160 reactors and more under construction or planned, but with only one currently operating uranium mine. A 43-101 prefeasibility study completed by Tetra Tech, Inc. indicates that Kuriskova could be built and operated using Best Available Technology for environmental protection and still have among the lowest production costs per pound of uranium in the world. European Uranium has a strong base of supportive shareholders including AREVA, ranked first in the global nuclear power industry and a key player in uranium mining and nuclear operations on a world-wide basis.

[European Uranium Resources Ltd.](#)

"Dusty Nicol"

Dorian L. (Dusty) Nicol, President and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement:

This news release contains forward-looking statements that are based on the Corporation's current expectations and estimates. Forward-looking statements are frequently characterized by words such as

"plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices and there is no assurance that the Corporation will realize at least ?1.00 per GRIT Share upon the sale thereof, or that the Corporation will realize proceeds from the sale of the GRIT Shares in a timely manner. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Corporation disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

To view the press release as a PDF, please click on the following link:  
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