

White Rock, British Columbia (FSCwire) - EUROPEAN URANIUM RESOURCES LTD. ("EUU" or the "Company") (TSX-V:EUU) announced on March 1, 2016 that it has entered into a share purchase agreement to acquire an initial interest of 60% in the Unkur Copper-Silver Project located in eastern Russia (the "Unkur Acquisition"). In connection with the Unkur Acquisition, EUU intends to raise C\$2.0 million through a private placement of common shares (the "Private Placement") and consolidate its shares on an up to 10:1 basis (the "Share Consolidation"). The Company has entered into subscription agreements with cornerstone investors for C\$1.5 million of the planned Private Placement and now confirms that the C\$1.5 million has been received by EUU and is being held in escrow pending closing. Following the closing of the Unkur Acquisition and ancillary transactions, EUU intends to change its name to [Azarga Metals Corp.](#)

One of the investors is subscribing for C\$1.0 million of the Private Placement which at 23.3% post closing all transactions will create a new control person and accordingly the Company has filed a notice to call an annual general and special shareholder meeting on April 29, 2016 to approve the change of control.

The parties' obligations to complete the various transactions are subject to Exchange approval of all elements of these transactions on terms acceptable to the parties, and settlement of formal documentation: the closing of all of the transactions is each conditional on the closing of the other.

## PRO-FORMA SHARE STRUCTURE

The following table sets out the indicative pro-forma share structure for the Company after all of the transactions are completed.

	Number of common shares
Existing common shares on issue	65,942,653
Common shares post 10:1 consolidation	6,594,265
New shares issued:	
- Unkur Acquisition (to Selling Shareholders)	15,776,181
- Private Placement	20,000,000
- Settlement of existing EUU debts	593,131
Total post-transactions common shares	42,963,577

EUROPEAN URANIUM RESOURCES LTD.

*"Dusty Nicol"*

Dorian L. (Dusty) Nicol, President and CEO

For further information please contact: Doris Meyer, at (604) 536-2711 ext 6, or visit [www.euresources.com](http://www.euresources.com).

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. 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 this press release as a PDF file, click onto the following link:  
[public://news\\_release\\_pdf/EuropeanUrMar72016.pdf](public://news_release_pdf/EuropeanUrMar72016.pdf)

Source: European Uranium Resources Ltd. (TSX Venture:EUU) [www.euresources.com](http://www.euresources.com)

Maximum News Dissemination by FSCwire. <http://www.fscwire.com>

Copyright © 2016 Filing Services Canada Inc.