

Issuance of Convertible Loan Facility by Powertech Uranium Corp.

17.09.2014 | [Marketwire](#)

[Azarga Resources Limited](#) ("Azarga") reports that it has entered into a convertible loan facility agreement with an aggregate principal amount of US\$650,000 (the "Loan") with [Powertech Uranium Corp.](#) ("Powertech") whereby, on conversion ("Conversion") of the principal amount, after taking into account a maximum conversion premium of up to 130%, Azarga has the right to acquire an aggregate of approximately 15,491,667 common shares (the "Acquired Shares") of Azarga at a price of C\$0.06 per Acquired Share. Conversion and any acquisition of Acquired Shares by Azarga remains subject to the terms of the Loan and the prior approval of the Toronto Stock Exchange.

Prior to the Loan and immediately after the Loan, Azarga held 68,991,571 common shares of Powertech ("Powertech Shares") representing approximately 44.3% of the issued and outstanding Powertech Shares on a non-diluted basis. Assuming full Conversion of the Loan and the US\$3.6 million convertible loan facility agreement executed on October 18, 2013, Azarga is expected to own 127,582,053 Powertech Shares representing approximately 59.6% of the issued and outstanding Powertech Shares as of today's date.

Any acquisition of Acquired Shares will be made for investment purposes. Depending on market conditions and other factors, Azarga may from time to time acquire additional securities of Powertech or dispose of securities of Powertech in the open market, by private agreement or otherwise.

This press release is issued pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which also requires a report to be filed with regulatory authorities in each of the jurisdictions containing additional information with respect to the foregoing matters (the "Early Warning Report").

SOURCE: AZARGA RESOURCES LIMITED

For further information or to obtain a copy of the Early Warning Report filed in connection with the Transaction, please contact:

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