

GREENWOOD VILLAGE, COLORADO--(Marketwired - Aug 10, 2015) - [Azarga Uranium Corp.](#) (TSX:AZZ)(OTC PINK:PWURF)(FRANKFURT:P8AA) ("Azarga" or the "Company") announces that its Chairman and CEO, Alexander Molyneux, has informed the Company that he will be taking a temporary leave of absence.

Mr. Molyneux has assumed the role of Interim CEO of the world's seventh largest uranium producer, [Paladin Energy Ltd.](#) (ASX:PDN)(TSX:PDN). He has informed Azarga that the arrangement is temporary and he intends to resume his role as Chairman and CEO of the Company. Furthermore, Mr. Molyneux has advised the Company that he has no intention of selling any of his substantial shareholding in the Company.

The Company is pleased to announce the appointment of Blake Steele, Azarga's current CFO, to the additional role of President.

Azarga's Deputy Chairman, Richard Clement, has agreed to act as Chairman during Mr. Molyneux's absence. The executive component of Mr. Molyneux's role will be shared between Mr. Clement and Mr. Steele.

About Azarga Uranium Corp.

Azarga is a mineral development company that owns six uranium projects, deposits and prospects in the USA (South Dakota, Wyoming and Colorado) and Kyrgyzstan together with investment holdings in [Anatolia Energy Ltd.](#) ((ASX:AEK) - 12% legal ownership) and Black Range Minerals Limited ((ASX:BLR) - 19% legal ownership). The Dewey Burdock Project in South Dakota is the main initial development priority, which has received its Nuclear Regulatory Commission License and is in the process of completing all other major regulatory permit approvals necessary for operation of the project including those from the Environmental Protection Agency and the South Dakota Department of Natural Resources.

For more information please visit www.azargauranium.com.

Follow us on Twitter at @AzargaUranium.

Disclaimer for Forward-Looking Information

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements may include, but are not limited to, statements with respect to Alexander Molyneux resuming his role as Chairman and CEO of the Company and that he has no intention of selling shares in the Company. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect, including that Alexander Molyneux resumes his role as Chairman and CEO of the Company and that he has no intention of selling shares in the Company. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including without limitation: (1) Alexander Molyneux does not resume his role as Chairman and CEO of the Company and that he sells shares in the Company (2) the risk that such statements may prove to be inaccurate and (3) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's most recent MD&A filed with Canadian security regulators.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this News Release.

Contact

[Azarga Uranium Corp.](#)

John Mays

Chief Operating Officer

+1 303 790-7528

[Azarga Uranium Corp.](#)

Mark Hollenbeck

Dewey Burdock Project Manager

+1 605 685-3376

info@azargauranium.com

www.azargauranium.com