

News Release

Acquisition of Common Shares of Powertech Uranium Corp.

November 7, 2013, Vancouver, British Columbia. Azarga Resources Limited (“**Azarga**”) reports that it has acquired an aggregate of 12,501,536 common shares (the “**Acquired Shares**”) of Powertech Uranium Corp. (“**Powertech**”) at a price of \$0.0966 per Acquired Share pursuant to private agreements (the “**Acquisition**”).

Prior to the Acquisition, Azarga held 33,100,035 common shares of Powertech (“**Powertech Shares**”) representing approximately 21.6% of the issued and outstanding Powertech Shares on a non-diluted basis. Azarga now owns, after completion of the Acquisition, 45,601,571 Powertech Shares representing approximately 29.8% of the issued and outstanding Powertech Shares.

The Acquired Shares were acquired for investment purposes in reliance on the private agreement exemption in Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids*. 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:

Elaine Tang
Azarga Resources Limited
Suite 4607-11, The Center
99 Queen's Road
Central, Hong Kong
Phone: +852 3796 7105
Fax: +852-3796-7000