

FORM 51-101F3
Material Change Report

Item 1 Reporting Issuer

Mega Uranium Ltd. (the “Company” or “Mega”)
130 King Street West, Suite 2500
Toronto, ON M5X 1A9

Item 2 Date of Material Change

A material change took place on August 14, 2007.

Item 3 Press Release

A press release describing the material change was disseminated by CCN Matthews on August 14, 2007. A copy of the press release is attached as Schedule “A” to this material change report.

Item 4 Summary of Material Change

Effective August 14, 2007, Mega acquired NU Energy Uranium Corporation (“NU”), a junior mineral exploration company. Nu is now a wholly-owned subsidiary of Mega.

Item 5 Full Description of Material Change

Effective August 14, 2007, Mega acquired (the “Acquisition”) all of the outstanding shares of NU (the “NU Shares”), by way of a three-cornered amalgamation involving Mega, NU and a wholly-owned subsidiary of the Company (the “Amalgamation”). Under the terms of Amalgamation, in exchange for their NU Shares, shareholders of NU received common shares of Mega (“Mega Shares”) on the basis of two Mega Shares for every three Nu Shares held. Mega issued an aggregate of 21,201,961 Mega Shares to shareholders of Nu pursuant to the Amalgamation and up to an additional 250,000 Mega Shares are issuable upon the exercise of outstanding common share purchase warrants and stock options of Nu that were assumed by Mega under the terms of the Acquisition. NU is now a wholly-owned subsidiary of the Company and continues to carry on its pre-Acquisition operations.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This material change report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted from this material change report on the basis that it is confidential.

Item 8 Executive Officer

Richard Patricio, Vice President, Corporate and Legal Affairs, of the Company (416.941.1071), is knowledgeable about the Acquisition.

Item 9 Date of Report

Dated this 21st day of August, 2007.

SCHEDULE “A”

PRESS RELEASE

MEGA URANIUM LTD.: “MGA” (TSX)
FOR IMMEDIATE RELEASE: August 14, 2007

MEGA URANIUM ANNOUNCES CLOSING OF NU ENERGY ACQUISITION

Toronto, Canada, August 14, 2007 – Mega Uranium Ltd. (MGA-TSX) (“Mega”) is pleased to announce that its previously announced acquisition of Nu Energy Uranium Corporation (“Nu”) closed today. Nu is now a wholly-owned subsidiary of Mega.

Under the terms of the acquisition, former shareholders of Nu will receive two common shares of Mega in exchange for every three common shares of Nu held. Based upon the number of Nu common shares outstanding as at August 10, 2007 (and subject to rounding), an aggregate of approximately 19,848,542 common shares of Mega will be issued to former shareholders in exchange for their Nu common shares. Certificates evidencing the common shares of Mega to which the former registered shareholders of Nu are entitled will be mailed by Equity Transfer & Trust Company commencing on or about June 17, 2007.

ABOUT MEGA URANIUM

Mega Uranium Ltd. is a Toronto-based mineral resources company with a focus on uranium properties in Australia, Argentina, Mongolia, Columbia, Bolivia and Canada. Further information on Mega can be found on the company’s website at www.megauranium.com. Mega Uranium’s Australian uranium properties, including without limitation the Ben Lomond, Lake Maitland and Maureen properties are subject to state policies which presently prohibit the mining of uranium in Australia.

For further information, please contact:

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