

Denison

Press Release

www.denisonmines.com

FOR IMMEDIATE RELEASE

Trading symbol: DEN-T

DENISON REORGANIZATION COMPLETED

TORONTO, March 9, 2004 – Denison Energy Inc. ("Denison ") (currently **DEN** - TSX) is very pleased to announce that it has received a certificate of arrangement to complete the previously announced Denison Reorganization, which was approved by over 97% of the shareholders voting at the meeting on March 3, 2004 and by the Superior Court of Justice of Ontario on March 5, 2004. As a result of the Denison Reorganization, Denison has transferred its uranium mining and environmental services business to its former subsidiary Denison Mines Inc., and transferred its Canadian petroleum and natural gas business to its former subsidiary Denison Oil Corporation. Shares of each of Denison Mines Inc. and Denison Oil Corporation are being distributed to Denison's existing shareholders, and Denison Energy's common shares have been consolidated on a one-for-21 basis. Denison Energy has completed the proposed share issuance to an investor group led by Matco Capital Ltd. Denison Energy now maintains certain limited assets and liabilities associated with Denison's former businesses as well as an option to purchase Calfrac Well Services Ltd. Denison Energy expects to file a final prospectus in respect of the issuance of \$125 million of common shares on or about March 12, 2004.

The proposed arrangement between Denison Oil Corporation and Forte Oil Corporation is expected to be completed today. Following completion of this arrangement, Denison Oil Corporation will be renamed "Forte Resources Inc."

As a result, for every common share in Denison Energy Inc. held on or prior to March 8, 2004, Denison's shareholders are entitled to receive, for each common share of Denison held:

- 1 common share in Denison Mines Inc;
- 1/5 of one common share in Forte Resources Inc.; and
- 1/21 of the new class of common shares in Denison Energy Inc.

Denison is mailing a letter of transmittal to its current shareholders to allow the shareholders to submit their former Denison Energy common shares in exchange for the shares listed above.

Denison previously announced that it expected that trading on the Toronto Stock Exchange (TSX) of the shares of the three separate companies would commence on or about March 10, 2004. Denison now expects that upon satisfying the listing conditions of the TSX, trading of the three separate companies will commence on or about March 12, 2004, with Denison Mines Inc. trading under the symbol "DEN", Denison Energy Inc. trading under the symbol "DEI" and Forte Resources Inc. trading under the symbol "FRZ".

Not for distribution to U.S. newswire services or dissemination in the United States.

- 30 -

For further information, please contact:

DENISON MINES INC.
E. Peter Farmer
President and Chief Executive Officer
Tel: (416) 979 - 1991 Ext. 231
Fax: (416) 979 - 5893
Email: pfarmer@denisonmines.com

DENISON ENERGY INC.
Martin A. Lambert
Interim Chief Executive Officer
Tel: (403) 294 - 0101
Fax: (403) 294 - 0105
Email: lambertm@bennettjones.ca

FORTE RESOURCES INC.
Douglas Baker
President and Chief Financial Officer
Tel: (403) 237 - 5163
Fax: (403) 237 - 5256