

29 January 2016

Quarterly Review

Highlights

- Substantial investment progress with agreement to purchase 40% of medical technology company, Omniblend Innovation for \$3.25m, securing the right to publicly list Omniblend Innovation within two years
- Acquisition marks the first investment under EVE's new investment strategy to invest and partner with innovative technology start ups with global scalability
- Reaching pharmacy shelves early this year, Omniblend's flagship product is a patented food-grade pre-meal drink for managing type 2 diabetes, a global US\$60 billion market, with over 387 million people
- Strong cash balance of \$0.7 million, positioning EVE well to continue to execute its new investment strategy

EVE Investments (ASX:EVE), an ASX listed technology investment company, has today released its Appendix 4C Report for the three month period to 31 December 2015 and is pleased to provide a review of its progress for the quarter.

First medical technology investment

EVE made its first medical technology investment during the quarter, entering into a binding agreement to acquire a 39.39 per cent stake in Omniblend Innovation Pty Ltd for a consideration amount of \$3.25 million, with a staged payment across two equal tranches. Through the agreement, EVE has secured the right to publicly list Omniblend within two years, providing EVE shareholders with preferential entitlement to participate in the listing.

The acquisition marks the first investment the Company has made under its new investment strategy to invest in and partner with innovative technology start ups with global scalability.

Omniblend Innovation's flagship product is a patented food-grade pre-meal drink called GlucoSmooth, which helps to manage type 2 diabetes and pre-diabetes. The drink has been clinically shown to reduce blood glucose level peaks by 35 per cent after carbohydrate containing meals.

Globally, the type 2 market is worth US\$60 billion, with over 387 million people living with type 2 diabetes. With a marketing and distribution agreement already in place, GlucoSmooth is expected to reach pharmacy shelves early this year.

EVE is currently conducting its due diligence of Omniblend Innovation, and subject to EVE's satisfaction, agreeing terms for a Shareholder Agreement and any shareholder or regulatory approvals required, EVE expects to complete the first of two tranches of this investment in the current quarter.

New Investment Opportunities

EVE continues to review Australian and international technology investment opportunities across a broad range of sub-sectors including medtech, agtech, fintech, health & wellness, social, gaming, payments and cyber security.

Corporate Review

As announced during the quarter, EVE intends to fund the acquisition of Omniblend Innovation, via a placement at \$0.005 per share to raise approximately AU\$483,000 before costs. Subject to successful due diligence on Omniblend Innovation, the Company will also conduct a Non-Renounceable Entitlement Issue to raise up to

approximately AU\$1.5 million at the same pricing. Further details on the Entitlement Issue will be released in due course.

At the Company's AGM in November 2015, shareholders voted to change the Company's name from Energy Ventures Limited, to EVE Investments to better reflect the Company's new technology investment focus.

Also during quarter, EVE successfully launched its new corporate website which can be visited at www.eveinvestments.com.au. The new website reflects the significant progress the Company has made under its new investment strategy and provides shareholders with up to date information about the latest developments relating to the Company.

In-specie Distribution

At the Company's AGM, the Company's shareholders approved an in-specie distribution of wholly owned subsidiary, Aurora Uranium Limited. Aurora Uranium is an Australian registered public company which, through its US subsidiary Oregon Energy LLC, holds 100% of the Aurora Uranium Project in southeast Oregon. EVE shareholders at the record date of 26 November 2015, were allotted 1 Aurora share for each EVE share held. The process was completed in early December 2015.

Additional information about Aurora Uranium can be found on their website www.aurorauranium.com.au.

Other Investments

EVE has a 35% interest in Wayland Copper, which holds the Ballek copper-gold in Northern Sweden. Beowulf Mining Plc, the joint venture partner/manager of the project, is currently conducting a review of the project. EVE also holds an approximately 30% interest in UK incorporated Agricola Resources Plc. Agricola is intending to undergo a corporate restructure and is seeking a new project.

Cash position

The Company enters Q3 FY16 with cash at bank of \$0.7 million, positioning the Company well for further investments under its new investment strategy.

Outlook

Following EVE's first investment in medical technology company, Omniblend Innovation, the Company is very positive about its future outlook. With Omniblend Innovation's milestone product launch to pharmacies across Australia expected in March 2016, the Company is confident about the success of this investment.

With the strong continued support from the Company's existing shareholders, EVE will continue to build its portfolio of investments in technologies from a broad range of sectors, positioning it as a leading sponsor and incubator for growth and start-up companies globally.

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About EVE Investments

EVE Investment is an Australian Securities Exchange Listed Investment Company that invests in technology companies. With a preference for companies that have global scale, EVE is an investment partner that wants to help build ground breaking and enduring technology.

For more information, please visit www.eveinvestments.com.au

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

EVE INVESTMENTS LTD

ABN

89 106 523 611

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$'000	Year to date (6 months) \$'000
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) staff costs	(39)	(78)
	(b) advertising and marketing	(1)	(3)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(74)	(133)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
	Net operating cash flows	(115)	(213)
Cash flows related to investing activities			
1.8	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	(12)	(53)
1.9	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	(12)	(53)
1.13	Total operating and investing cash flows	(127)	(267)

1.13	Total operating and investing cash flows (carried forward)	(127)	(267)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	483	873
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of issue)	(2)	(5)
	Other (in-specie of subsidiary)	(66)	(66)
	Net financing cash flows	416	802
	Net increase (decrease) in cash held	289	535
1.20	Cash at beginning of quarter/year to date	389	138
1.21	Exchange rate adjustments to item 1.20	-	4
1.22	Cash at end of quarter	678	678

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$'000
1.24	Aggregate amount of payments to the parties included in item 1.2	39
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions:

Payments include director fees, administration staff and provision of a fully serviced office by related party entities.

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows	Nil
2.2	Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest	Nil

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$'000	Amount used \$'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$'000	Previous quarter \$'000
4.1 Cash on hand and at bank	678	359
4.2 Deposits at call	-	30
4.3 Bank overdraft	-	-
4.4 Other	-	-
Total: cash at end of quarter (item 1.22)	678	389

Acquisitions and disposals of business entities

	Acquisitions (Item 1.8(a))	Disposals (Item 1.9(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Steven Jackson

Company Secretary

29 January 2016

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, AASB 1026: Statement of Cash Flows apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. Accounting Standards. ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.