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27 February 2015

The Manager  
ASX Market Announcements  
ASX Limited  
Exchange Centre, 20 Bridge Street  
SYDNEY NSW 2000

*via electronic lodgement*

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### Company Update

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Energy Ventures Limited (“EVE” or “the Company”), through its wholly owned subsidiary Oregon Energy LLC, has entered into a conditional Purchase Agreement with Uranium Standard Resources Limited (“USR”), a company listed on the TSX Venture Exchange, for a sale of a 100% interest in the Aurora Uranium Project (“Aurora”). USR has 45 days to evaluate Aurora and will pay a non-refundable cash deposit of US\$25,000 for the right.

The agreement is to comprise the following key terms;

- A non-refundable cash payment of US\$25,000 to be paid by USR immediately upon TSX Venture Exchange approval of the Purchase Agreement;
- A further cash payment of US\$1,491,000 to be paid by USR within 90 calendar days of the execution of the Agreement;
- 500,000 common shares in USR;
- 500,000 warrants in USR, each entitling the holder to purchase one common share of USR at a price of \$0.20 CAD/warrant for a twelve-month period;
- A net smelter royalty of 2% of gross revenue from the production of uranium from Aurora, due and payable only upon commercial production (“NSR”). The NSR can be repurchased from the Company by USR, for consideration of US\$1,000,000 for every 1% of NSR, within 5 years of execution of the Agreement.
- The transfer of a 100% interest in the 116 claims that make up the Aurora Uranium Project and all data held by the Company for the project.

The agreement is also subject to any necessary regulatory approvals of both the ASX and TSX.

**For any further information, please refer to the Company’s website (see [www.energyventures.com.au](http://www.energyventures.com.au)) or contact the Company directly on +61 8 6465 5500.**

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