



ABN 89 106 523 611

Suite 1
245 Churchill Ave
Subiaco WA 6008

PO Box 162
Subiaco WA 6904

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

via electronic lodgement

Company Update

Highlights

- Advanced negotiations on new investment in a medical technology enterprise
- Appointment of Investment Manager – Ben Rohr
- Proposed in-specie distribution of Aurora Uranium Project to shareholders

New Investment Opportunities

Energy Ventures Limited (“EVE” or “the Company”) is currently in advanced negotiations for an investment in a medical technology enterprise. At the present time the negotiations are incomplete and subject to conditions and commercial confidentiality. The Company will keep the market informed of any material development from the negotiations.

To assist with the Company’s current focus on the technology sector it has appointed Mr Ben Rohr to the position of Investment Manager for an initial period of 12 months, effective 1 June 2015. Mr Rohr’s responsibilities include both sourcing and appraisal of new investment opportunities for the Company.

Mr Rohr has recently been working in New York where he was co-founder of a technology start-up that developed a genetics based breeding algorithm which became the core technology in a gaming platform. Previously, whilst in the US, he reviewed and implemented IT data capture and reporting systems for private enterprise. In addition to his technology background Mr Rohr is a qualified Chartered Accountant who has experience in banking, property, financial services and consulting in Europe, Asia and Australia.

In-specie Distribution

The Company is planning to conduct an in-specie distribution of wholly owned subsidiary, EVE Investments Limited. EVE Investments 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 Investments also holds approximately 4.5m shares in ASX listed African Energy Resources Ltd which, with its joint venture partner First Quantum Minerals Ltd, is progressing feasibility studies on the Sese Power Project in Botswana.

The in-specie distribution is part of a reorganisation of the Company's investments associated with the decision to pursue the new investment in a medical technology. The proposed distribution of the key investment in uranium is designed to allow existing shareholders to retain exposure to this investment with minimal further dilution of equity and very low ongoing holding costs.

Further information about the in-specie will be released at a later stage with full details to be included in a Notice of Meeting that will be distributed to shareholders in due course.

Other Investments

EVE holds a 35% interest in Wayland Copper, which holds the Ballek copper-gold in Northern Sweden. Beowulf Mining Plc, the joint venture partner and manager of the project, is currently developing a work programme for the remainder of 2015 and an associated budget. EVE does not currently plan to contribute funds to the next round of work and its interest in the project will be diluted accordingly.

EVE also holds approximately 30% in UK incorporated Agricola Resources Plc. Agricola is intending to undergo a corporate restructure and is seeking a new project.

Bill Fry
Executive Director

For any further information, please refer to the Company's website (see www.energyventures.com.au) or contact the Company directly on +61 8 6465 5500.

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