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20 October 2015

Manager Announcements
Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

QUARTERLY ACTIVITY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2015

Highlights

- Continuing negotiations on a new investment in a medical technology enterprise
- Reviewed over 65 technology opportunities from Australia, US, Canada, Israel & Europe. Commencing negotiations on 2 of these opportunities.
- Capital raising completed for A\$400k in early July
- In specie distribution of Aurora Uranium Project at Company's AGM
- Proposed name change to EVE Investments Limited
- New website in preparation

New Investment Opportunities

Energy Ventures Limited ("EVE" or "the Company") is currently in advancing negotiations on 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 on these negotiations.

The Company has also reviewed over 65 new technology investment opportunities that cover a broad cross-section of Technology sectors. The opportunities are primarily SAAS companies covering MedTech, AgTech, FinTech, Health & Wellness, Social, Gaming, Payments and Cyber Security. Most of the opportunities are based in Australia, however several come from North America, Europe & Israel. EVE has also reviewed a few Hardware Technology companies in the MedTech, IoT, UAV, VR, Wearables and Energy sectors. EVE is in the process of negotiating on two of these opportunities.

EVE has been actively building its network of technology providers in Australia and has been an active participant in recent startup programs such as the Telstra backed Muru D accelerator and the LESANZ pitch night. It has also established relationships in the US that are providing access to innovative technologies being developed in key technology hubs such as Silicon Valley (San Francisco) and Silicon Alley (NYC). Increasing awareness of EVE's role as an incubator/sponsor of new technology startups has expanded the quantity and quality of deals being presented. The company will continue to focus on building a portfolio of investments that cover a broad cross-section of technology sectors.

Capital Raising

In early July, the Company completed a placement to sophisticated and professional investors of 80,000,000 shares at 0.5 cents per share raising A\$400,000 before costs. The funds will be used for due diligence on new technology investments and general working capital. Participants in the placement will be entitled to receive one unlisted option, exercisable at 2 cents per share and an exercise period of one year from the date of issue. The options will be issued subject to shareholder approval at the Company's Annual General Meeting.

In-specie Distribution

At the Company's upcoming Annual General Meeting, the Company is proposing, subject to shareholder approval, to conduct 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. Aurora Uranium also holds approximately 4.5m shares in 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.

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.

Corporate

The Company has elected to change its presentation currency from United States dollars to Australian dollars ("AUD") for the 2016 financial year and beyond. All future financial information, including quarterly ASX reports will be presented in AUD. With EVE's revised focus on investments in the technology sector and the planned in-specie distribution of Aurora Uranium Limited, the Board is of the opinion that the change will present EVE shareholders with a more accurate picture of the Company's financial position.

The Company will hold its Annual General Meeting at 11.00am on Friday, 20 November 2015. Included in the notice is a resolution to change the Company's name to EVE Investments Limited, a name more reflective of the Company's current investment strategy.

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.

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

ENERGY VENTURES LTD

ABN

89 106 523 611

Quarter ended ("current quarter")

30 SEPTEMBER 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$'000	Year to date (3 months) \$'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	(39)	(39)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(58)	(58)
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	(99)	(99)
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	(41)	(41)
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	(41)	(41)
1.13 Total operating and investing cash flows	(140)	(140)

1.13 Total operating and investing cash flows (carried forward)	(140)	(140)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	390	390
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)	(4)	(4)
Net financing cash flows	386	386
Net increase (decrease) in cash held	246	246
1.20 Cash at beginning of quarter/year to date	138	138
1.21 Exchange rate adjustments to item 1.20	4	4
1.22 Cash at end of quarter	389	389

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	32
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, GIS management 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	359	138
4.2 Deposits at call	30	-
4.3 Bank overdraft	-	-
4.4 Other	-	-
Total: cash at end of quarter (item 1.22)	389	138

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

20 October 2015

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.