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

via electronic lodgement

APPOINTMENT OF USA EXPLORATION MANAGER

OVERVIEW

The directors of Energy Ventures Limited (EVE or the Company) are pleased to announce that the Company has appointed Mr John Schloderer as Vice President – Exploration of the Company's 100% owned subsidiary, Oregon Energy LLC.

Mr Schloderer is a geologist with over 35 years of mineral exploration experience and mineral property evaluations, including 25 years with BHP Billiton Ltd. He has held a succession of senior roles, which have involved projects from conception, to grass roots exploration and through to feasibility studies. He has a wide range of geographic and commodity experience and extensive experience in developing countries. Most recently he held the position of Manager Geology for Gold Fields Ltd, supervising their delineation drilling programme at the Far Southeast copper deposit in the northern Philippines.

Mr Schloderer has been appointed to the Company in order to provide technical oversight and management of the extensive exploration and development programmes currently being undertaken in the USA. He is expected to relocate permanently to the USA in June 2011.

Mr Schloderer is a member of the Australasian Institute of Mining and Metallurgy; the Society of Economic Geologists; and, the Geological Society of Nevada.

BACKGROUND

Energy Ventures, through its wholly owned US subsidiary Oregon Energy LLC, is progressing a number of uranium exploration and development projects in the USA. The most advanced of these projects is the Aurora uranium deposit located in southeast Oregon, which has a total resource base of 38 Mlb eU₃O₈ comprising an Indicated Resource of 36.7 Mlb eU₃O₈ at a grade of 253 ppm eU₃O₈, and an Inferred Resource of 1.2 Mlb eU₃O₈ at a grade of 151 ppm eU₃O₈. Energy Ventures is currently advancing the feasibility studies on the Aurora project and actively evaluating other uranium projects in the western USA.

Lachlan Reynolds **Managing Director**

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The information contained in this announcement has been presented in accordance with the JORC Code and references to "Measured", "Indicated" and "Inferred Resources" are to those terms as defined in the JORC Code.

Information in this report relating to exploration results is based on data compiled by Mr Lachlan Reynolds (a full time employee of Energy Ventures), who is a member of The Australasian Institute of Mining and Metallurgy. Mr Reynolds has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion of the data in the form and context in which it appears.

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.