



ABN 89 106 523 611

Ground Floor, 8 Colin Street
West Perth WA 6005

Tel: +61 8 9324 1177
Fax: +61 8 9324 2171

25 February 2008

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

via electronic lodgement

Dear Sir/Madam,

Agreement to Joint Venture Uranium Exploration Projects in Sweden

Energy Ventures has executed an agreement with Swedish mineral exploration company IGE Nordic AB (IGEN), listed on the Oslo Axess exchange (OAX), to incorporate a joint venture company to explore their combined Swedish uranium exploration projects. EVE will manage the joint venture exploration programs and will commit SEK 5 million (approximately AUD \$0.87 million) to fund the exploration expenditure in the first 18 months.

Under the terms of the agreement, EVE and IGEN will incorporate a joint venture company to explore the combined 17 exploration permit areas considered to be prospective for uranium mineralisation. EVE will manage the joint venture and will commit to invest SEK 5 million (approximately AUD \$0.87 million) to fund exploration expenditures for the first 18 months. EVE will hold a 51% equity interest in the joint venture company, with IGEN holding 49%.

The consolidated EVE and IGEN project portfolio is considered to encompass a broad portfolio of exploration properties in Sweden that range from drill-ready targets with known occurrences of bedrock uranium mineralisation, through to greenfield exploration targets. The joint venture agreement has the dual advantage of combining EVE's access to expertise in uranium exploration, technical skills and resources, with the additional benefit from partnering with an established Swedish mineral exploration company that is familiar with local issues and organizations.

EVE and IGEN expect that the agreement will provide for a more effective exploration program on the combined permit portfolio, and provide the best opportunity for a potential uranium discovery.

IGE Nordic AB

IGE Nordic AB is a Swedish exploration company focused on nickel, gold, copper and zinc with an existing, large and diversified portfolio of projects in Sweden and Norway. IGEN is listed on Oslo Axess (OAX) with the ticker IGENOR. For more information, visit www.igenordic.se. IGEN holds a number of uranium exploration projects secured under eight granted exploration licences in different parts of Sweden.

For and on behalf of the Board