

U.S. Energy Corp. Announces Retirement of Chief Operating Officer

16.09.2014 | [GlobeNewswire](#)

RIVERTON, Wyo., Sept. 16, 2014 (GLOBE NEWSWIRE) -- [U.S. Energy Corp.](#) (Nasdaq:USEG) (the "Company"), today announced that the Company's President and COO Mark J. Larsen has notified the Board of Directors that he will retire from his positions as President and Chief Operating Officer effective December 31, 2014. Mr. Larsen has been employed by the Company since June 1984 and he was appointed as its President and COO in August 2005. Under his leadership, the Company has transitioned from predominantly pursuing mining interests to being a growing oil and gas producer. At the request of the Company's Board of Directors, Mr. Larsen will remain in an advisory role during 2015 to oversee the advancement of the Mount Emmons molybdenum project. Mr. Larsen will continue to be a member of the Board of Directors through his current term which expires in June 2016.

CEO Statement

"The Board of Directors and all members of management want to express their sincere appreciation and thanks to Mark for over 30 years of a job well done. His contribution as President and COO has helped the Company expand its oil and gas interests while advancing the Mount Emmons molybdenum project. We are all pleased that Mark has agreed (on a consulting basis) to continue to assist management in the marketing of Mount Emmons and advancing the Plan of Operation for the mine," stated Keith Larsen, CEO of the Company. "The Company plans to initiate a search for a Chief Operating Officer in the near term," he added.

About U.S. Energy Corp.

[U.S. Energy Corp.](#) is a natural resource exploration and development company with oil and gas assets located primarily in North Dakota and Texas. The Company is headquartered in Riverton, Wyoming and trades on the NASDAQ Capital Market under the symbol "USEG".

The [U.S. Energy Corp.](#) logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5043>

Disclosure Regarding Forward-Looking Statements

This news release includes statements which may constitute "forward-looking" statements, usually containing the words "will," "anticipates," "believe," "estimate," "project," "expect," "target," "goal," or similar expressions. Forward looking statements in this release relate to, among other things, the Company's expected advancement of the Mount Emmons project. The forward-looking statements are made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, the risks described in the Company's filings with the SEC (including, without limitation, the Form 10-K for the year ended December 31, 2013 and the Form 10-Q for the quarter ended June 30, 2014) all of which are incorporated herein by reference. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revision or changes after the date of this release.

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