

White Rock, British Columbia (FSCwire) - [European Uranium Resources Ltd.](#) ("EUU" or the "Company") (TSXV: EUU) updates its ownership status of Ludovika Energy s.r.o. ("Ludovika") the holder of the exploration license overprinting the Kuriskova deposit area, Slovakia.

As previously reported:

1 The exploration license on the Kuriskova project had been valid for 10 years and expired on April 19, 2015. The Slovak Ministry of the Environment (the "Ministry"), which administers exploration licenses, denied the Company's application for a further extension; notwithstanding that the Geology Act would allow for a further extension in order to complete work, and that legal advice to the Company indicated that there was no legal reason for the extension not to be granted.

2 Until the agreement was terminated in October 2015, the Company had been party to a partnership agreement with [Forte Energy NL](#) where Forte was required to fund all costs to maintain Ludovika. As previously reported, that agreement was terminated and Forte voluntarily forfeited its 50% beneficial interest in Ludovika back to the Company.

3 In June 2015, Ludovika filed court proceedings against the Ministry in respect to its decision not to grant the extension of the exploration license. Ludovika is asking the court to review the decision of the Ministry to determine whether it was made in accordance with the Geological Law of Slovakia. If successful in the proceedings, it is the view of the Company's advisers that Ludovika would be entitled to compensation. Ludovika has expended in excess of 25 million Euros in the Kuriskova uranium project, funded by the Company. This would be the starting point for a compensation claim.

With Forte no longer funding ongoing operations and the Company not being in a financial position to fund the maintenance of Ludovika as a corporate entity during this period, the Company came to an agreement with an unrelated third party resident in Slovakia to acquire the Company's interests in Ludovika in exchange for the Company retaining a 25% share of any future compensation paid to Ludovika by the Slovak Government pursuant to the Court proceedings.

EUROPEAN URANIUM RESOURCES LTD.

"Dusty Nicol"

Dorian L. (Dusty) Nicol, President and CEO

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