



FOR IMMEDIATE RELEASE

**AUROPEAN CLOSES PRIVATE PLACEMENT
ADVANCES REE EXPLORATION**

OTTAWA, ONTARIO, February 10th, 2011: European Ventures Inc. ("European") is pleased to announce the closing of its previously disclosed (letter to shareholders dated December 23, 2010) non brokered private placement. The placement exceeded our goal and totalled 680,000 units at \$0.35/unit for \$238,000. Each unit consists of one share and one-half warrant; each full warrant is exercisable at a price of \$0.50 for a period of 18 months from the date of closing.

The funds will be utilized for (i) locating the source of REE anomalies in stream sediments at the Slovinky-Gelnica Project ("Project") in Slovakia, (ii) initiation of soil sampling to delineate those copper-rich veins having the highest gold and silver enrichment within the Project, (iii) compilation of geological data on European's two Spanish projects, Andiñuela and Barxa; and for (iv) general working capital.

Dr. Vern Rampton, President of European stated "It is a high priority to determine the extent of REE mineralization at the Project, especially when it appears that they are becoming strategic minerals for countries using advanced technologies in their manufacturing industries. To my knowledge there are no known sources of REEs in Slovakia or bordering countries in Europe, particularly Germany which is expected to increase its demand significantly and will be looking for reliable sources."

Rare earth concentrations range up to 4.7% in panned concentrates (see also attached figure) and 0.88kg/t in stream sediments. Highest values in the panned concentrates were Ce – 22kg/t, La – 13kg/t, Nd – 9.2kg/t, Sm – 1.6kg/t, Eu – 0.25kg/t, Tb – 0.1kg/t. Samples were analyzed for select rare earth elements by neutron activation at Activation Laboratories, Ancaster, Ontario.

European is in the process of raising additional funds on identical terms through an agent in order to fund: (i) drilling on the Project's primary target, the Hrubá vein system where channel sampling along a 1,600m drift and drilling revealed economically interesting gold, silver and copper mineralization and to determine areas where economic mineralization should be encountered at Andiñuela and Barxa for follow-up trenching and drilling. Subsequent to the completion of the placement, the company will initiate IPO proceedings.

This press release was prepared by Dr. V. N. Rampton, P. Eng in his capacity as a qualified person under the guidelines of NI 43-101.

See European's web-site for further information. www.auropeanventures.com

About European Ventures Inc:

Auropean is a private company focussed on the rapid development of gold/polymetallic projects in Europe. Its primary focus is to upgrade resources at its 62 square kilometre copper/gold Slovinky-Gelnica Project in east central Slovakia. It is also committed to the discovery, exploration and development of mineral deposits in underexplored regions of Slovakia and Spain. It owns options to earn a 100% interest on two highly prospective gold properties in northwest Spain. It currently has 4,660,000 common shares outstanding.

This press release contains certain forward-looking statements, which are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected. Auropean undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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SOURCE AREA FOR REES, INCLUDING HIGH VALUE **Eu** AND **Tb**

REEs in Pan Concentrates

Total ppm (La, Ce, Nd, Sm, Eu, Tb, Yb, Lu)

- 42,300 to 70,600
- 10,000 to 42,300
- 400 to 10,000
- 100 to 400
- 0 to 100
- all others

