

# Stans Energy Files Q3 2013 Financial Statements

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Toronto, Ontario CANADA, February 27, 2014 /FSC/ - [Stans Energy Corp.](#) (TSX-V: HRE, OTCQX: HREEF), ("Stans" or the "Company"), is pleased to announce that it has completed and filed its Q3 2013 Financial Statements and accompanying MD&A, and CEO and CFO certificates with the Ontario Securities Commission ("Commission").

The Company had previously announced on November 28, 2013 that it was unable to complete these Q3 filings on a timely basis, that it was considering impairment charges against its assets, and required more time to complete its analysis. Application was made and granted for a management cease trade order ("MCTO") to be issued, prohibiting trading in securities of the Company by certain insiders of the Company. On February 3, 2014, the Company announced that the MCTO had been extended. The MCTO remains in effect until two days after receipt by the Commission of all the required filings.

The Company tested its assets for indicators of impairment in accordance with IFRS 6 and International Accounting Standards 36 ("IAS 36"). The Company determined that as of September 30, 2013 there were indicators of impairment for its Exploration and Evaluation Assets and Property, Plant and Equipment and other assets in Kyrgyzstan. The indicators of impairment result from the political uncertainty in Kyrgyzstan, the current economic uncertainty and the downturn in the mining industry in particular, the depressed prices for rare earth and other elements, legal challenges the Company is facing with respect to its Kutessay and Kalesay exploration licenses and the Company's decision to significantly reduce future exploration expenditures until there is greater certainty with respect to the Company's legal situation in Kyrgyzstan and the economy improves.

As a result, the Company has recorded a provision for impairment loss for the three and nine months ended September 30, 2013 of \$ 8,250,840 relating to its interests in the Kyzyluraan, Aktyuz, Kutessay II and Kalesay properties, \$7,836,201 relating to the Kashka rare earth element processing facility, and write off of \$1,544,512 in prepaid expenses related to mineral properties and Kashka plant, and various consumables.

Since 2012, the Kyrgyzstan Government has taken a series of measures making it impossible to carry out activities at Kutessay II. In March 2013, the General Prosecutor's Office of the Kyrgyz Republic filed a statement of claim against the State Agency for Geology and Mineral Resources of the Kyrgyz Republic ("SGA") to invalidate the process by which Stans acquired the mining license for Kutessay II. Subsequently, the Inter-district Court of Bishkek issued an injunction dated April 15, 2013, which bars the SGA and its officials from taking actions related to the execution and/or extension of the Company's licenses for Kutessay II and Kalesay projects. These actions are aimed to impede the Company from executing its responsibilities under its license and have actually created conditions for termination of the operations of Kutisay Mining LLC, the Company's wholly owned subsidiary. As a result the Company has curtailed the further exploration and development of all of its Mineral Properties in Kyrgyzstan until there is greater legal certainty.

The Kashka Rare Earth Processing Facility was acquired in 2011 and is being modernized and re-commissioned to process rare earth elements from the Kutessay II, Kalesay and other mineral properties in Kyrgyzstan. Given the Company's current inability to further develop its Kutessay II, Kalesay and other mineral properties and the inability to date to identify a feasible alternate source of rare earth elements that could be processed at this facility, it is expected that this Kashka will remain idle for an indefinite period.

Under IAS 36, at the end of each future reporting period the Company is required to re-evaluate whether this impairment still exists. If there has been a favourable change in the estimates used by the Company to determine the recoverable amount of these assets, then the impairment loss will be reduced or reversed.

## About Stans Energy

[Stans Energy Corp.](#) is a resource development company focused on progressing Heavy Rare Earth (HRE) properties in areas of the Former Soviet Union. In December 2009, Stans acquired a 20-year mining license for the past-producing Kutessay II rare earth mine from the Kyrgyz Republic. On May 26, 2011 Stans completed the purchase of the Kashka Rare Earth Processing Plant (KRP) the same plant that previously refined REEs historically from Kutessay II. The KRP was the only hard rock plant to produce all rare earth

elements outside of China, producing 120 different metals, alloys, and oxides. For over 30 years, Kutessay II produced 80% of the rare earth metals for the former Soviet Union.

We seek safe harbour.

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FORWARD LOOKING STATEMENTS: This document includes forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, use of proceeds from the Offering, the completion of the Offering, the continued advancement of the company's general business development, research development and the company's development of mineral exploration projects. When used in this press release, the words "will", "shall", "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although [Stans Energy Corp.](#) believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian Securities Regulators.

[Stans Energy Corp.](#)

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