

ASX Announcement

3 September 2014



Euroz and Cornerstone Investors complete Due Diligence and confirm \$8.15M funding package to advance Gorno Zinc Project

Euroz secures conditional placement commitments for initial A\$6M placement underpinned by Perth-based resource investor Alexander Burns

Energia Minerals Ltd (**ASX: EMX** or "Energia") is pleased to announce that Euroz Securities Ltd (**Euroz**) and new cornerstone investors have completed their due diligence review including a site visit to Gorno, and have confirmed their intention to proceed with the funding package of approximately **A\$8.15 million** announced on 25 August 2014.

The proceeds from the funding package will be used by Energia predominantly to fast-track the evaluation and advancement of its 100%-owned, Gorno Zinc Project located near Bergamo in northern Italy.

Euroz has also confirmed that it has secured conditional placement commitments for the initial A\$6 million placement of 240 million shares at 2.5 cents per share (**Placement**). Shareholder approval for the Placement will be sought in early October 2014.

These commitments include entities associated with prominent Perth-based resource investor Mr Alexander Burns (**Mr Burns**) who will, subject to shareholder approval, become a cornerstone investor by subscribing for 100 million shares under the Placement resulting in a post-Placement shareholding of approximately 19.31%.

As previously announced, it is proposed that Mr Burns will be appointed to the Energia Board as Executive Chairman as part of a restructure of the current Board.

A Notice of Meeting for the General Meeting of Shareholders to approve the Placement will be sent to shareholders in the coming week.

As previously announced, if shareholder approval for the Placement is obtained, Energia proposes to proceed with a (1) for (6) non-renounceable rights issue to raise approximately A\$2.15 million, at the same price of 2.5 cents per share (**Rights Issue**).

The record date for the Rights Issue will fall after the completion of the Placement, enabling those entities that are participating in the Placement to also participate in the Rights Issue.

Subject to reaching agreement with Euroz and entering into a binding underwriting agreement, it is proposed that Euroz will fully underwrite the Rights Issue.

Further details regarding the Rights Issue and its impact on Energia will be included in the Notice of Meeting and also an offer document to be sent to shareholders following approval of the Placement.

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