

27 June 2017



Dear Shareholder,

Non-Renounceable Rights Issue

As announced on 26 June 2017, Energia Minerals Limited (**ASX: EMX**) (**Company**) is proceeding with a pro-rata non-renounceable rights issue to raise up to approximately \$3.132 million before associated costs of the issue (**Rights Issue**).

The key information in connection with the Rights Issue and important dates are set out below for your reference:

- the Rights Issue is being undertaken on the basis of two (2) new fully paid ordinary shares for every five (5) ordinary shares held by eligible shareholders at \$0.01 (1 cent) per share;
- **the record date to determine entitlements for eligible shareholders is 7.00pm AEST on 29 June 2017 (Record Date). All shareholders on the Company's register on the Record Date will be entitled to participate in the Rights Issue;**
- funds raised from the Rights Issue will be used primarily to progress the Company's revised strategy to better define the existing Gorno resource from available data, including a full evaluation of the Colonna Zorzone deposit and its extensions to the north, east, and down-plunge to the south; conduct additional metallurgical variability test work aimed at enhancing process plant recoveries; and enhance the database knowledge of the various regional targets, including Colonna Fontanone; and explore commercial opportunities with strategic investors and/or partners to assist the Company in accelerating Gorno's development on a scale commensurate with the regional zinc endowment. In addition, the funds will also be applied to evaluate the potential of Salafossa and Predil, which were also historic zinc mines in northern Italy; continue with specific, value enhancing activities on other exploration projects and to meet general working capital requirements;
- each new ordinary share will be issued on the same terms as those ordinary shares already issued by the Company;
- for the purposes of calculating your entitlement, fractional entitlements to new shares will be rounded up to the nearest whole number of shares;
- the Rights Issue is non-renounceable, that is, rights will not be tradeable on ASX or otherwise transferrable. Eligible shareholders who do not take up their entitlements in full will therefore not receive any value in respect of those entitlements that they do not take up;
- the Rights Issue is not underwritten. A shortfall facility will be available for shareholders to apply for new shares in excess of their entitlement. In the event that demand for additional shares under the shortfall facility exceeds the number of additional shares that are available then there will be a scale back on a pro rata basis;
- The allocation of shortfall shares will be on a pro-rata basis;
- there is no minimum subscription under the Rights Issue;

- through associated entities, I will be subscribing for my full entitlement in the Rights Issue;
- Entities in which Marcello Cardaci (Non-Executive Director of the Company) has a disclosed interest or association, have also confirmed that they intend to take up their full entitlements;
- a maximum of 313,210,982 ordinary shares will be issued under the Rights Issue. This number is subject to reconciliation of entitlements and rounding (fractional entitlements will be rounded up to the nearest whole number);
- after the Rights Issue, the Company will have up to 1,096,238,436 ordinary shares on issue;
- no shareholder approval is required for the Rights Issue; and
- the Rights Issue is being made in accordance with section 708AA of the *Corporations Act 2001* (Cth) without the need for a prospectus.

Full details of the Rights Issue are set out in an offer document which was lodged with ASX on 26 June 2017 and will be dispatched to eligible shareholders on 4 July 2017. The offer document will be accompanied by a personalised entitlement and acceptance form and instructions on how eligible shareholders may accept their entitlement. Any shareholder who wishes to acquire new shares under the Rights Issue will need to complete the personalised entitlement and acceptance form that will accompany the Rights Issue offer document.

Timetable

Important dates for eligible shareholders are:

Event	Date
Shares quoted on an "ex" basis	28 June 2017
Record Date	7.00pm (AEST), 29 June 2017
Offer document and entitlement and acceptance forms dispatched to eligible shareholders	4 July 2017
Rights Issue opens	4 July 2017
Rights Issue closes	5.00pm (AEST), 28 July 2017
Trading of new shares commences on a deferred settlement basis	31 July 2017
ASX notified of under-subscriptions	2 August 2017
Issue of new shares and despatch of transaction confirmation statements for new shares	4 August 2017
New shares commence trading on ASX	7 August 2017

Subject to the Listing Rules, the Company reserves the right to vary the timetable without prior notice, including by extending the closing date or closing the Rights Issue early.

Further information

For further information on the Rights Issue, please see the Company's ASX announcements made on 26 June 2017 available at www.asx.com.au or www.energiaminerals.com or contact:

Jamie Armes
Company Secretary
Tel: +61 8 9321 5000
Email: info@energiaminerals.com

Yours sincerely,

A handwritten signature in black ink, appearing to be 'A. Burns', written over a light blue horizontal line.

Alexander Burns
Executive Chairman/Chief Executive Officer

The information provided in this announcement is not investment advice. You should read the entire Rights Issue offer document when you receive it, as well as all other materials lodged with ASX which you consider relevant and consider all of the risk factors that could affect the performance of the Company and the new shares in light of your particular investment objectives, financial circumstances and investment needs (including financial and taxation issues) and seek professional advice from your accountant, financial adviser, stock broker, lawyer or other professional adviser before deciding whether to invest in new shares. Specifically, shareholders should seek advice on the taxation implications of participating in the Rights Issue and have regard to the risks of investing in the Company highlighted in the offer document.