



23 November 2011

Company Announcements Platform
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ASX ANNOUNCEMENT

APPOINTMENT OF CHAIRMAN AND CANCELLATION OF PROPOSED SHARE PLACEMENT

Energio Limited (**Company**) advises that Mr Nathan Taylor has retired as Chairman of the Company and has been succeeded by Dr Ian Burston. Mr Nathan Taylor will remain a Non-executive Director of Energio.

The Board of the Company is now:

- Dr Ian Burston (Chairman)
- Mr Nathan Taylor (Non executive director)
- Mr Don Carroll (Non executive director)
- Mr Athan Lekkas (Non executive director)
- Mr Kevin Joseph (Non executive director)

The appointment of Dr Ian Burston as Chairman with his extensive experience in the resource sector reflects the change in the nature of the company's business. The board is considering further appointments in the near future that will assist with the Company's growth and development.

The Company would also like to advise that Mr Athan Lekkas, Dr Ian Burston and Mr Kevin Joseph have declined to receive the share issues contemplated in resolutions 6, 7 and 8 of the Annual General Meeting to be held on 30 November 2011. As such, these resolutions will not be voted on at the annual general meeting.

Due to the removal of these resolutions, there will be consequential changes to other sections of the Notice of Meeting, being the capital structure of the Company and the shareholdings of TGP and Bedford.

The new capital structure of the Company will be as follows:

Shares

Number

Current	1,178,320,485
Exercise of Class A Options (refer below) ⁴	30,500,000
<u>Sub-Total</u>	<u>1,208,820,485</u>
<u>Post 1:10 Consolidation¹</u>	<u>120,882,049</u>
Public Offer ² (Resolution 5 of the Notice of Meeting)	11,250,000
Issue to TGP (Resolution 3 of the Notice of Meeting)	86,890,625
Issue to Bedford (Resolution 4 of the Notice of Meeting)	15,958,063
Issue to consultant ³	2,250,000
TOTAL	237,230,737⁴

Options

Class A Options (all 30,500,000 will be converted) ⁵	0
Class B Options ⁶	118,650,000
Out of the Money Options ⁷	16,287,599
<u>Sub-Total</u>	<u>134,937,599</u>
<u>Post 1:10 Consolidation^{1,8}</u>	<u>13,493,760</u>
Issue to Consultant (Resolution 9 of the Notice of Meeting)	6,250,000
TOTAL	19,743,760⁴

Notes:

1. These numbers are approximations and will be subject to rounding of holdings.
2. Assuming \$2,250,000 is raised under the Capital Raising, however this may be as high as \$4,500,000 if the full amount of oversubscriptions are accepted.
3. The Company has committed to issuing 2,250,000 Shares to a consultant in relation to future services. Shareholder approval is not being sought for this issue as it is uncertain when these Shares will be issued. It is likely that the Company will issue these Shares under its 15% placement capacity.
4. Athan Lekkas (750,000 Shares and 750,000 Options), Ian Burston (1,500,000 Shares) and Kevin Joseph (1,500,000 Shares) are declining to take up the securities pursuant to resolutions 6 to 8 of the Notice of Meeting.

5. *These Class A Options are exercisable at \$0.01 (pre-Consolidation) on or before 30/11/2013. The Company has received commitments from the holders to exercise all of these Options prior to completion of the Transaction.*
6. *These Class B Options are exercisable at \$0.01 (pre-Consolidation) on or before 30/11/2013. The terms of these Options provide that the exercise price will increase to \$0.20 post the Consolidation (even if the exercise price would be less than \$0.20). Some of these Class B Options may also be exercised prior to completion of the Transaction, in which case the numbers above would change.*
7. *These Options are all out of the money and are set out below (on a pre- Consolidation basis):*
14,972,599 Listed Options – 31/03/2013, \$1.00 exercise price
1,100,000 Unlisted Options – 31/12/2011, \$1.625 exercise price;
15,000 Unlisted Options – 14/09/2012, \$1.00 exercise price; and
200,000 Unlisted Options – 31/12/2012, \$1.25 exercise price.
8. *This number only includes the Class B Options and the Out of the Money Options on the assumption that all of the Class A Options are exercised.*

The shareholding of TGP Australia Ltd and Bedford CP Nominees Pty Ltd will be as follows:

Shareholder	Shares	%
TGP	86,890,625	36.62%
Bedford	15,958,063	6.73%

- Ends -

Further information:

Sean Henbury

Company Secretary.