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Company Announcements Platform
Australian Securities Exchange
Level 5
20 Bridge Street
SYDNEY NSW 2000

Energio Limited

ABN: 28 001 894 003

21 TEDDINGTON ROAD,
BURSWOOD WA 6100

PO BOX 6918
EAST PERTH WA 6892

T: (08) 9468 2333

F: (08) 9355 4580

www.energio.net.au

**ASX ANNOUNCEMENT
COMPANY UPDATE**

HIGHLIGHTS

- Drill rig and crew have arrived at Agbaja Iron Ore Exploration Project
- 20,000m drill program is expected to commence over the coming days

Energio Limited is pleased to advise that the drill rig and crew contracted to carry out the planned exploration drilling of approximately 20,000 metres has arrived at the Agbaja Iron Ore Exploration Project. Drill hole location has already been surveyed and appropriately marked with a total of 680 hole sites identified for drilling. The drill rig is currently being prepared and drilling is expected to start over the coming days.

Additional equipment and local work parties have been assembled in Nigeria and training of the staff responsible for preparing and packing the ore for sampling is well underway. The Company intends to conduct the sample preparation of ore material in Ghana before forwarding to Perth, Western Australia for detailed analysis.

The appointment of a consultant to administer and prepare a report on our exploration results will be made shortly. Preparation is also underway to begin metallurgical testing to enable processing options to be progressed in parallel to the resource definition process.

Commenting on the recent progress Nathan Taylor said "We are extremely pleased with recent developments at the Agbaja Iron Ore Exploration Project. Despite the recent unseasonable wet weather, drilling will be underway in the next few days and we remain very confident that the drilling program and other activities will conclude as planned in the first half in 2012."

- Ends -

Further information:

Nathan Taylor

Non-Executive Chairman

Telephone: +61 420 223 322

