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ASX ANNOUNCEMENT
DRILLING UPDATE #6 – AGBAJA IRON ORE EXPLORATION PROJECT
HIGHLIGHTS

- Company Receives results of the sixth batch of assay results.
- Analytical results from the sixth batch of 14 drill hole samples remain at higher than the initial expected range.

Australian based iron ore exploration and development company, Energio Limited (ASX:EIO) ("Energio" or the "Company") is pleased to announce it has received the sixth batch of assay results from the 2011/2012 drilling campaign at its Agbaja Iron Ore Exploration Project, located in Nigeria, West Africa.

As the Company has previously announced, continuous results are now being received and released to the market from the 237 vertically drilled Reverse Circulation (RC) drill holes completed to date of the planned 20,000 metres of drilling for resource definition at the Agbaja Iron Ore Exploration Project. All drill holes planned for Agbaja will be vertical RC. The RC drilling program is now 36% completed.

The locations of the 14 Drill Holes for which analyses are available are shown in Figure 1, together with the location of all Drill Holes of the planned drilling program. Tables 1 – 14 show the results of the XRF analysis of the typical elements for iron ore analysis of Drill Holes 3, 4 and 6 in Drill Line 20, and Drill Holes 1 and 2 in Line 21, and Drill Holes 11, 12 16 and 18 in Line 13, and Drill Holes 5,6,8,9 and 10 in Line 14. These results continue the previous results and remain very encouraging.

For the immediate future we will continue to report in this format.

Energio Chairman, Dr Ian Burston noted that "these results continue to be very encouraging as they appear to be homogeneous. Also, over the next few months in addition to completing the analysis of drill samples, we will also be selecting samples for metallurgical testing to determine optimal ways of processing this material."

Drilling continues at planned rates and the company remains on target to finalise the drilling and sampling program within the 2nd quarter of 2012.

Table 1: Drill Hole Number 5 (Drill Line 14)

Drill Line 14
Drill Hole Number 5

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L14_005_002	1	12.5	38.89	0.863	17.3	11.17
L14_005_004	2	26.4	17.13	0.12	35.3	11.64
L14_005_006	3	14.4	36.17	0.32	21.2	10.61
L14_005_008	4	16.7	32.8	0.239	23	11.51
L14_005_010	5	17.25	32.85	0.203	21.9	12
L14_005_012	6	15.1	36.36	0.322	19.3	11.5
L14_005_014	7	14.3	38.88	0.318	17.1	10.99
L14_005_016	8	14.3	38.7	0.219	18	9.95
L14_005_018	9	15.9	30.19	0.29	29.6	8.91
L14_005_020	10	18.45	32.27	0.262	21.7	11.58
L14_005_022	11	7.07	21.46	0.333	54.1	6.69
L14_005_024	12	6.14	20.11	0.246	57.4	6.08
L14_005_026	13	6.35	29.82	0.502	41.3	7.91
L14_005_028	14	6.07	51.24	1.02	6.03	11.94
L14_005_030	15	12.65	37.11	0.785	20.8	10.99
L14_005_032	16	15.85	39.42	0.911	13.25	11.85
L14_005_034	17	14.75	37.36	0.807	18.15	11.05
L14_005_036	18	15.6	37.81	1.035	15.55	11.66
L14_005_038	19	15.45	27.45	1.97	26.1	11.34

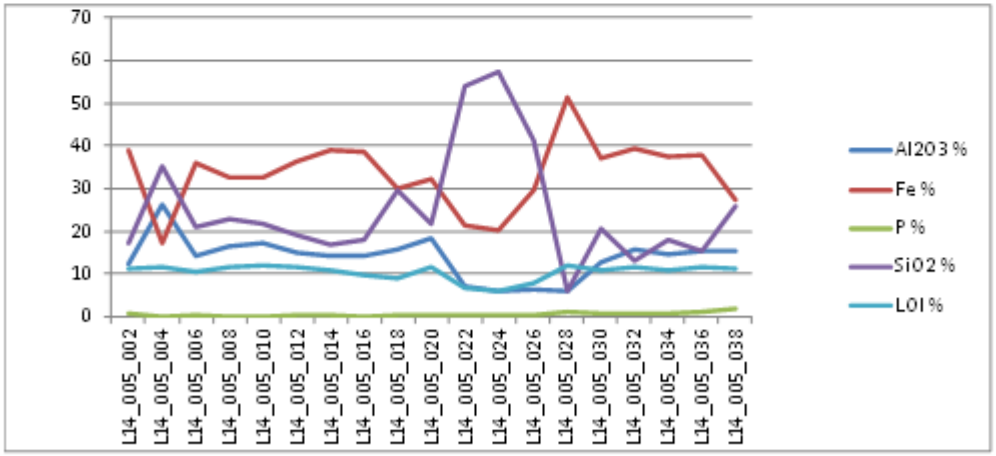


Table 2: Drill Hole Number 6 (Drill Line 14)

Drill Line 14
Drill Hole Number 6

Drill Line Number	Sample Depth Metres	Al2O3	Fe	P	SiO2	LOI
		%	%	%	%	%
L14_006_002	1	20.4	22.08	0.468	34.6	11.01
L14_006_004	2	20.4	27.98	0.082	27.1	10.94
L14_006_006	3	15.7	36.75	0.338	17.95	11.72
L14_006_008	4	18.25	31.41	0.307	22.8	11.92
L14_006_010	5	20	28.2	0.316	26	11.39
L14_006_012	6	19.6	28.94	0.336	25.4	11.35
L14_006_014	7	17.65	29.56	0.295	27.6	9.89
L14_006_016	8	15.6	30.78	0.174	29.8	8.29
L14_006_018	9	15.85	34.36	0.16	23.7	9.17
L14_006_020	10	11.65	40.55	0.755	15.3	12.18
L14_006_022	11	6.3	47.31	1.08	10.9	11.38
L14_006_024	12	5.24	48.2	0.875	11.8	11
L14_006_026	13	6.03	52.66	1.365	3.48	11.69
L14_006_028	14	9.17	48.72	1.17	7.24	10.77
L14_006_030	15	8.75	50.45	0.896	5.73	10.76
L14_006_032	16	7.47	52.46	0.897	5.03	10.06
L14_006_034	17	10.8	45.07	0.883	10.8	11.06
L14_006_036	18	10.95	44.49	0.953	11.05	11.27
L14_006_038	19	8.91	45.32	0.517	9.07	11.5
L14_006_040	20	5.55	18.1	0.65	61.1	5.13
L14_006_042	21	0.93	1.48	0.036	95.9	0.46
L14_006_044	22	4.3	8.6	0.218	79.1	2.97

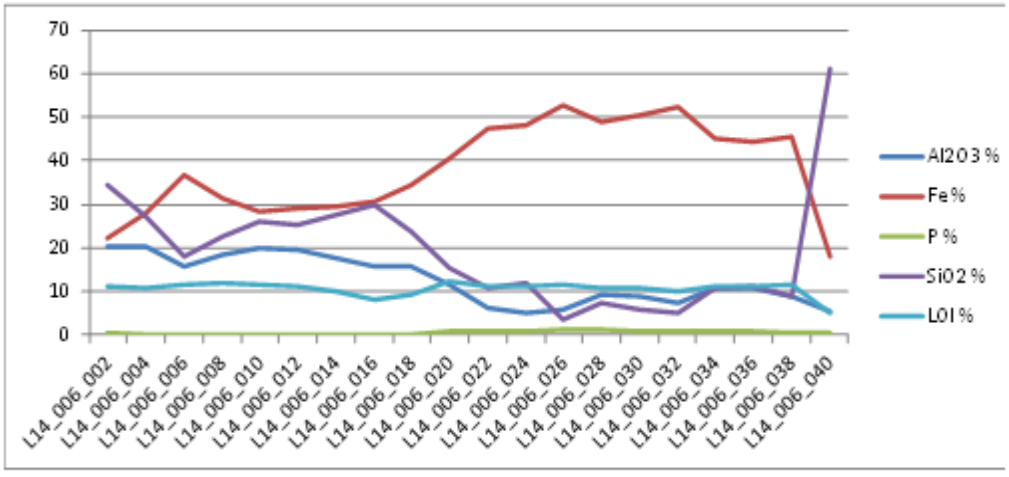


Table 3: Drill Hole Number 8 (Drill Line 14)

Drill Line 14
Drill Hole Number 8

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L14_008_002	1	25.1	20.93	0.046	31.7	11.51
L14_008_004	2	15.15	37.78	0.277	17.6	11.29
L14_008_006	3	12.95	40.41	0.215	17	10.45
L14_008_008	4	18.5	32.98	0.409	20.4	11.4
L14_008_010	5	15.75	37.21	0.284	17.05	11.64
L14_008_012	6	16.3	34.4	0.303	21.3	10.71
L14_008_014	7	9.5	40.33	0.518	19.45	11.11
L14_008_016	8	9.11	39.17	0.284	23.1	10.09
L14_008_018	9	14.85	37.87	0.815	15.7	12.42
L14_008_020	10	11.25	46.4	1.355	7.71	11.17
L14_008_022	11	9.16	49.82	1	6.65	10.21
L14_008_024	12	9.19	49.54	0.982	6.28	10.48
L14_008_026	13	11	47.12	0.906	8.76	10.1
L14_008_028	14	18.9	35.48	0.971	16.35	11.08
L14_008_030	15	16.95	38.8	0.955	13.55	11.26
L14_008_032	16	19.1	35.31	1.2	13.85	13.42
L14_008_034	17	21.4	28.15	1.49	20.7	12.78

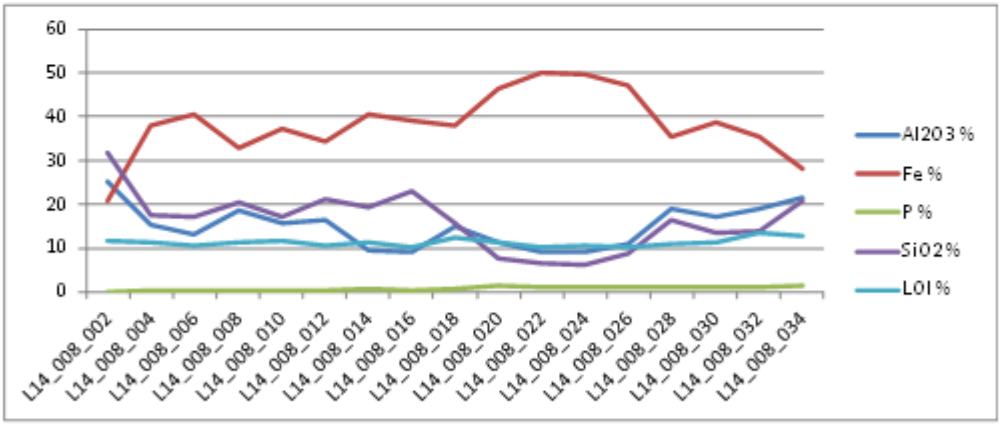


Table 4: Drill Hole Number 9 (Drill Line 14)

Drill Line 14
Drill Hole Number 9

Drill Line Number	Sample Depth Metres	Al2O3	Fe	P	SiO2	LOI
		%	%	%	%	%
L14_009_002	1	15.15	37.44	0.262	18.8	10.61
L14_009_004	2	13.9	39.23	0.41	16.55	11.18
L14_009_006	3	15.15	36.93	0.454	18.05	11.63
L14_009_008	4	16	35.08	0.318	20.2	11.33
L14_009_010	5	13.8	41.79	0.346	14.9	9.57
L14_009_012	6	13.45	40.36	0.299	16.2	9.89
L14_009_014	7	10.1	45.97	0.648	9.06	12.57
L14_009_016	8	7.25	51.49	0.783	4.55	12.25
L14_009_018	9	10.7	45.74	0.849	9.86	11.37
L14_009_020	10	13.4	42.36	0.735	11.95	11.62
L14_009_022	11	10	48.16	0.869	7.37	11
L14_009_024	12	7.94	51.78	0.714	6.01	9.73
L14_009_026	13	8.1	51.12	0.682	6.28	10.33
L14_009_028	14	11	47.06	0.74	8.66	10.69
L14_009_030	15	15.7	38.41	0.647	15.6	11.41
L14_009_032	16	14.05	16.9	0.436	52	7.95
L14_009_034	17	1.3	2.14	0.022	94.8	0.55
L14_009_036	18	11.35	42.3	0.32	14.45	11.76

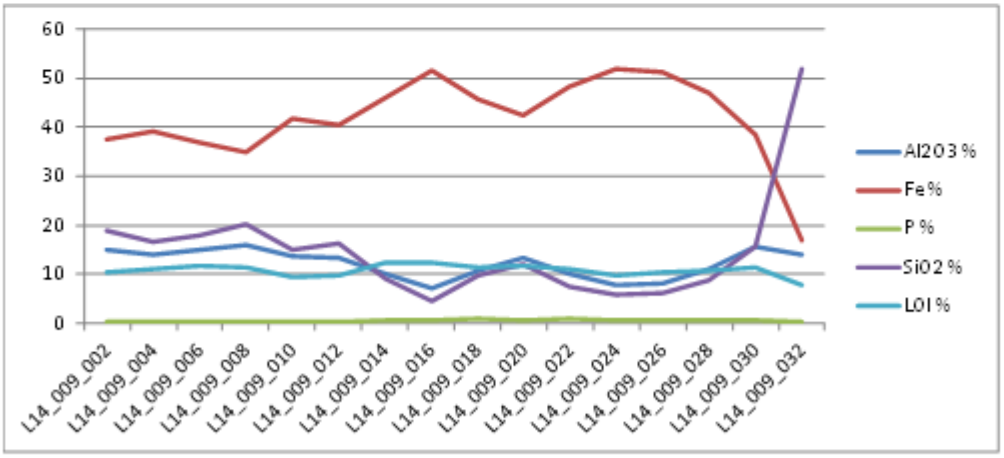


Table 5: Drill Hole Number 10 (Drill Line 14)

Drill Line 14
Drill Hole Number 10

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L14_010_004	3	14.15	38.37	0.299	17.65	11.4
L14_010_006	4	14.15	38.92	0.281	16.25	11.88
L14_010_008	5	17.55	32.96	0.241	21.9	10.93
L14_010_010	6	14.35	38.73	0.329	16.15	11.82
L14_010_012	7	12.55	40.82	0.561	14.5	12.3
L14_010_014	8	10.65	44.97	0.759	10.3	12.45
L14_010_016	9	13.7	40.7	0.717	14.7	10.88
L14_010_018	10	15.95	39.51	0.852	13.65	11.22
L14_010_020	11	16	40.13	0.767	13.65	10.32
L14_010_022	12	17.4	37.86	0.686	15.35	10.65
L14_010_024	13	17.6	36.63	0.655	16.6	11.05
L14_010_026	14	17	38.46	0.891	13.3	12.09
L14_010_028	15	10.1	45.51	1.125	9.55	12.01
L14_010_030	16	13.9	33.62	1.335	22.1	11.37
L14_010_032	17	1.8	9.06	0.18	82.6	2.05
L14_010_034	18	1.98	7.78	0.19	84.3	1.98

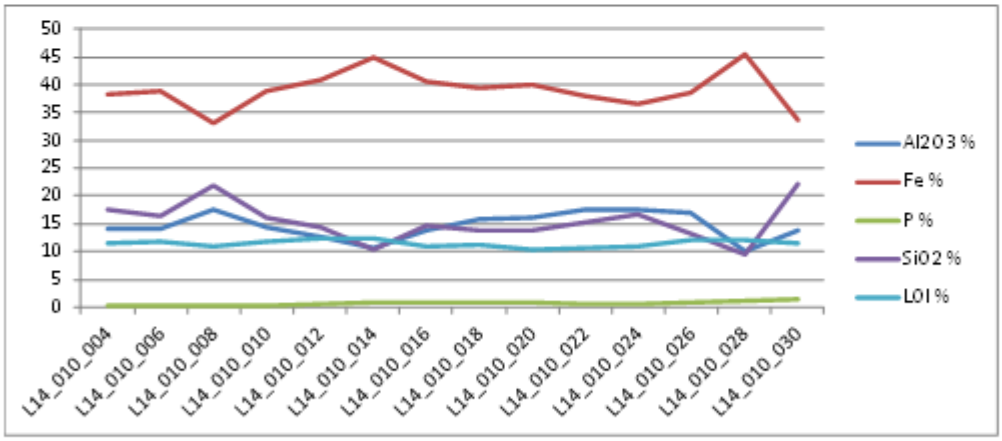


Table 7: Drill Hole Number 4 (Drill Line 20)

Drill Line 20
Drill Hole Number 4

Drill Line Number	Sample Depth Metres	LOI	Al2O3	Fe	SiO2
		%	%	%	%
L20S_004_002	1	9.95	10.45	47.45	9.52
L20S_004_004	2	9.86	15.4	41.61	13.05
L20S_004_006	3	10.93	12.35	43.99	11.75
L20S_004_008	4	13.39	13.9	40.15	12.95
L20S_004_010	5	11.04	14.55	40.68	14.25
L20S_004_012	6	7.26	12.2	47.41	10.35
L20S_004_014	7	9.47	9.66	49.52	7.78
L20S_004_016	8	7.95	8.37	51.54	8.19
L20S_004_018	9	9.98	10.65	47.54	9.22
L20S_004_020	10	12.45	13.1	43.13	9.97
L20S_004_022	11	4.44	3.07	18.44	64.7
L20S_004_024	12	3.46	4.11	10.79	75.7
L20S_004_026	13	1.85	3.13	5.85	85.9
L20S_004_028	14	9.12	22.6	7.26	56

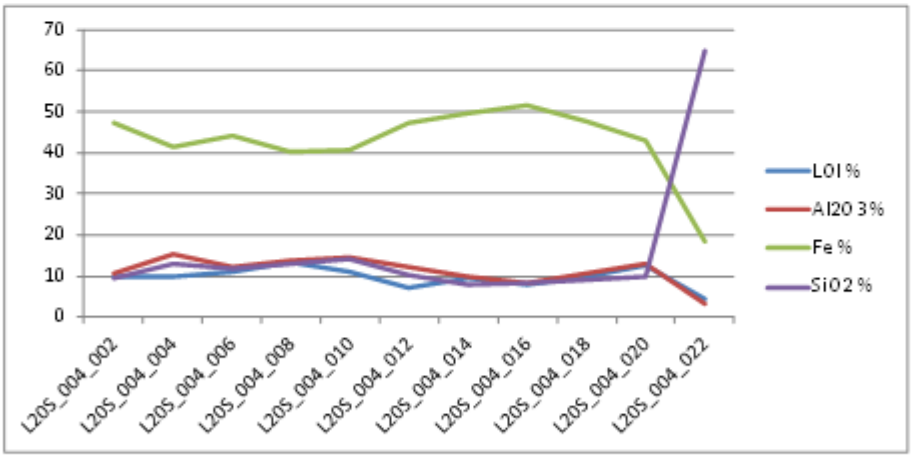


Table 8: Drill Hole Number 6 (Drill Line 20)

Drill Line 20
Drill Hole Number 6

Drill Line Number	Sample Depth Metres	LOI	Al2O3	Fe	SiO2
		%	%	%	%
L20S_006_002	1	12.49	11.45	43.74	11.45
L20S_006_004	2	12.4	7.81	49	7.72
L20S_006_006	3	11.21	6.91	51.66	5.54
L20S_006_008	4	11.06	7.85	50.7	6.1
L20S_006_010	5	10.39	9.65	49.08	7.06
L20S_006_012	6	10.89	10.9	46.44	8.9
L20S_006_014	7	10.02	9.11	46.93	11.1
L20S_006_016	8	8.49	8.24	51.93	6.29
L20S_006_018	9	11.14	11.1	45.71	10
L20S_006_020	10	9.94	10.25	47.86	8.67
L20S_006_022	11	10.15	9.98	48.37	8.59
L20S_006_024	12	9.67	11.75	46.84	9.37
L20S_006_026	13	12.36	11.8	44.13	10.25
L20S_006_028	14	12.33	11.95	43.16	11.05
L20S_006_030	15	2.18	1.2	10.02	81.8

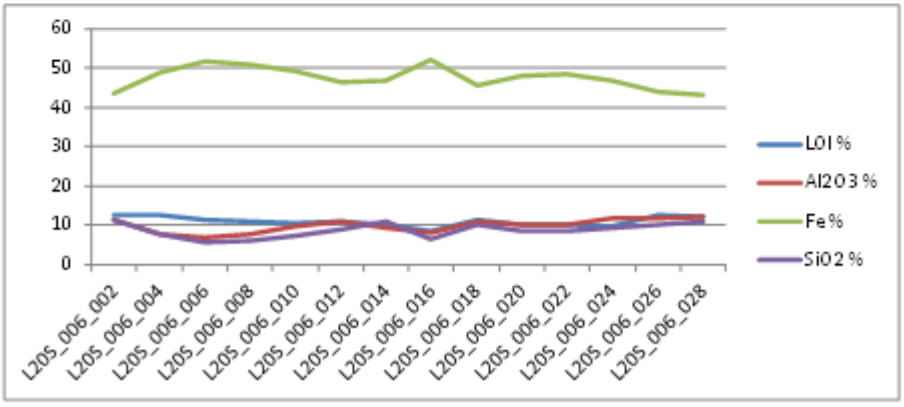


Table 9: Drill Hole Number 1 (Drill Line 21)

Drill Line 21
Drill Hole Number 1

Drill Line Number	Sample Depth Metres	LOI	Al2O3	Fe	SiO2
		%	%	%	%
L21S_001_002	1	10.62	13.35	38.73	19
L21S_001_004	2	10.06	12.7	45.19	11.05
L21S_001_006	3	10.99	18.45	35.05	18.95
L21S_001_008	4	10.03	10.6	48.51	7.71
L21S_001_010	5	11.35	10.85	46.45	9.84
L21S_001_012	6	10.85	11.8	44.34	11.85
L21S_001_014	7	11.82	14.8	34.23	21.9
L21S_001_016	8	6.95	13.5	11.99	60.9
L21S_001_018	9	5.27	12.85	3.9	75.2

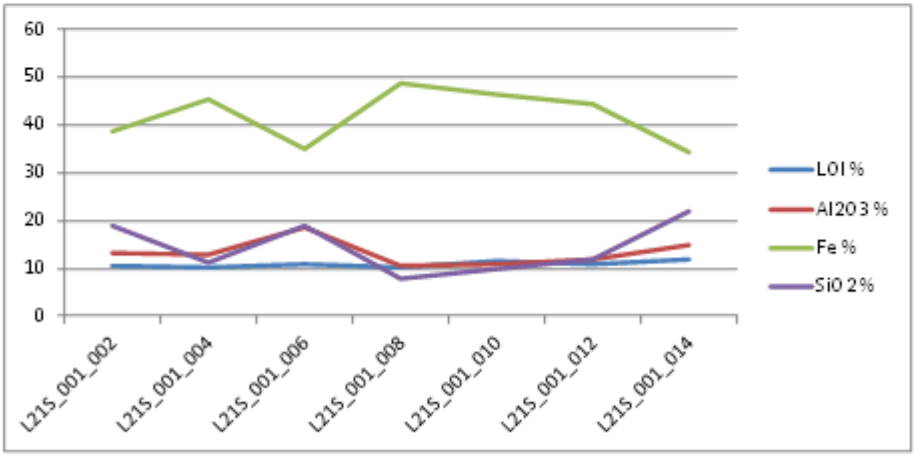


Table 10: Drill Hole Number 2 (Drill Line 21)

Drill Line 21
Drill Hole Number 2

Drill Line Number	Sample Depth Metres	LOI	Al2O3	Fe	SiO2
		%	%	%	%
L21S_002_001		11.57	14.2	38.29	17.15
L21S_002_002	1	11.45	16.7	39.91	12.85
L21S_002_003		12.04	18.7	37.12	14.45
L21S_002_004	2	11.81	12.1	45.77	7.6
L21S_002_005		12.34	19.55	34.93	16.3
L21S_002_006	3	12.36	16.35	38.86	13.75
L21S_002_007		11.44	18.9	35.5	17.2
L21S_002_008	4	11.84	19.85	32.44	19.95
L21S_002_009		12.31	17.15	36.57	16.15
L21S_002_010	5	12.56	16.8	36.48	16.2
L21S_002_011		10.97	14.65	32.26	26.4
L21S_002_012	6	5.97	5.02	24.17	53
L21S_002_013		7.13	11	19.76	51.8
L21S_002_014	7	3.89	3.75	14.18	71

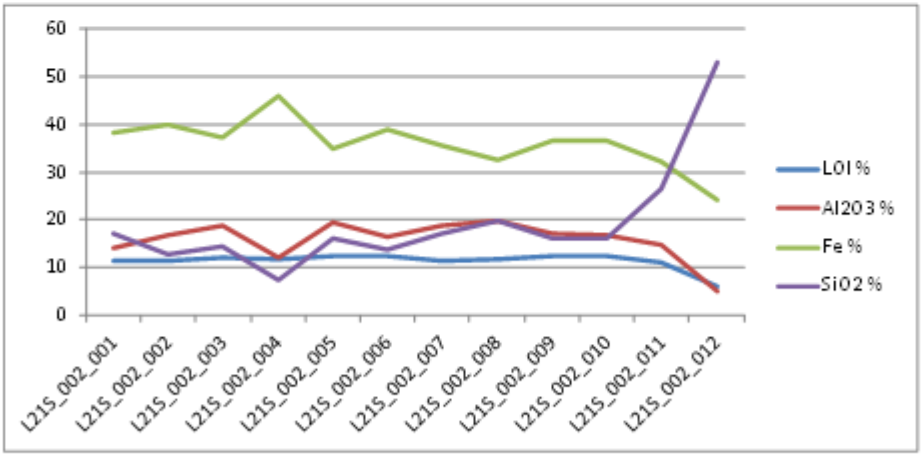


Table 11: Drill Hole Number 11 (Drill Line 13)

Drill Line 13
Drill Hole Number 11

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %
L13_011_002	1	13.9	35.36	0.284	23.2
L13_011_004	2	12.9	40.04	0.322	16.75
L13_011_006	3	14.5	39.77	0.326	15.45
L13_011_008	4	15.1	37.76	0.239	18.2
L13_011_010	5	10.4	44.06	0.675	11.95
L13_011_012	6	9.67	45.84	0.549	10.55
L13_011_014	7	11.9	42.09	0.813	13.8
L13_011_016	8	11.45	46.46	0.621	10.05
L13_011_018	9	9.93	48.31	1.035	7.8
L13_011_020	10	9.58	49.71	0.809	7.47
L13_011_022	11	9.08	50.48	0.903	6.65
L13_011_024	12	8.52	51.34	0.837	5.94
L13_011_026	13	11.6	45.92	0.553	11.15
L13_011_028	14	9.83	49.48	1.005	7.71
L13_011_030	15	10.75	47.9	0.723	8.36
L13_011_032	16	10.15	47.2	0.812	8.42
L13_011_034	17	8.54	48.15	0.918	7.91
L13_011_036	18	5.8	10.62	0.239	74

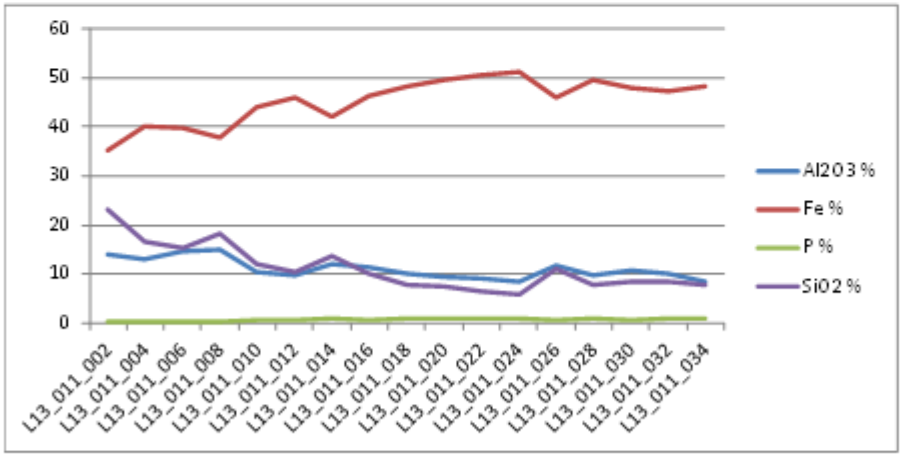


Table 12: Drill Hole Number 12 (Drill Line 13)

Drill Line 13
Drill Hole Number 12

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %
L13_012_002	1	14.6	37.59	0.273	18.5
L13_012_004	2	14.85	38.75	0.392	16.25
L13_012_006	3	14.5	39.28	0.252	16.8
L13_012_008	4	15.65	35.99	0.243	19.9
L13_012_010	5	11.15	42.28	0.592	14.1
L13_012_012	6	7.38	50.25	0.647	6.88
L13_012_014	7	12.65	41.96	0.852	13.2
L13_012_016	8	17.5	34.59	0.633	19.5
L13_012_018	9	17.55	35.93	0.551	18.25
L13_012_020	10	15.35	40.61	0.742	13.75
L13_012_022	11	11.45	47.41	0.951	8.53
L13_012_024	12	17.9	35.5	0.857	16.7
L13_012_026	13	18.25	34.33	0.619	19.3
L13_012_028	14	11.7	46.83	0.995	8.35
L13_012_030	15	8.75	51.91	0.559	5.72
L13_012_032	16	8.23	49.24	0.664	6.61
L13_012_034	17	13.65	39.82	0.744	13.95
L13_012_036	18	9.35	22.92	0.416	48.5

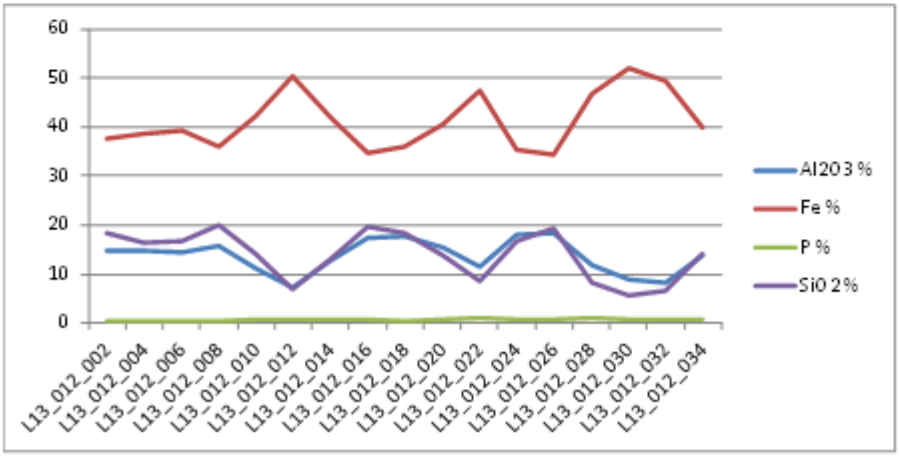


Table 13: Drill Hole Number 16 (Drill Line 13)

Drill Line 13
Drill Hole Number 16

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %
L13_016_002	1	17.05	31.91	0.207	24.7
L13_016_004	2	12.95	38.07	0.287	19.8
L13_016_006	3	13	37.83	0.311	20.3
L13_016_008	4	12.45	41.56	0.388	15.6
L13_016_010	5	13.95	36.44	0.3	21.9
L13_016_012	6	10.6	44.87	0.88	9.93
L13_016_014	7	9.79	48.95	1.05	7.03
L13_016_016	8	10	49.63	0.799	7.71
L13_016_018	9	8.39	51.91	0.934	5.87
L13_016_020	10	10.35	47.38	1	8.62
L13_016_022	11	7.84	52.49	0.89	4.67
L13_016_024	12	9.55	49.99	0.825	6.14
L13_016_026	13	11.35	47.14	1.035	7.84
L13_016_028	14	10.55	47.64	0.94	7.96
L13_016_030	15	13.05	43.24	0.917	12.1
L13_016_032	16	18.1	38.09	0.629	16.45
L13_016_034	17	14.95	41.38	0.794	13.1
L13_016_036	18	15.95	15.74	0.494	51.3
L13_016_038	19	19.45	4.2	0.109	64.9
L13_016_040	20	20.9	3.43	0.1	63.8

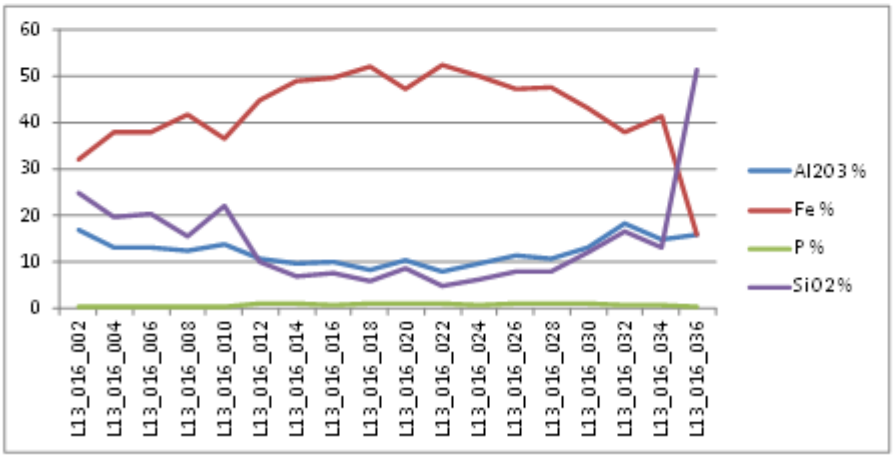


Table 14: Drill Hole Number 18 (Drill Line 13)

Drill Line 13
Drill Hole 18

Drill Line Number	Sample Depth Metres	Al2O3 %	Fe %	P %	SiO2 %
L13_018_002	1	26	18.68	0.085	34
L13_018_004	2	20.8	27.24	0.096	27.7
L13_018_006	3	15.7	37.18	0.323	17.6
L13_018_008	4	15.85	37.08	0.205	18.6
L13_018_010	5	15.6	37.17	0.28	18.6
L13_018_012	6	13.25	41.69	0.56	12.95
L13_018_014	7	15.2	39.98	0.682	14.1
L13_018_016	8	17.65	35.45	0.684	18.05
L13_018_018	9	20.8	29.18	0.479	23.4
L13_018_020	10	20.1	32.98	0.588	19.5
L13_018_022	11	15.4	38.34	0.522	15.55
L13_018_024	12	10.6	47.92	0.827	8.39
L13_018_026	13	9.14	49.76	1.035	6.61
L13_018_028	14	10.4	48	1.01	8.06
L13_018_030	15	9.27	49.84	0.839	7.11
L13_018_032	16	11.1	47.02	0.95	8.62
L13_018_034	17	10.75	47.69	0.875	7.82
L13_018_036	18	12.05	46.34	0.784	9.28
L13_018_038	19	7.75	51.21	1.145	4.74
L13_018_040	20	12.65	46.9	0.997	7.33
L13_018_042	21	12.4	45.87	1.07	7.78
L13_018_044	22	3.94	13.1	0.259	73
L13_018_046	23	9.6	19.9	0.422	54

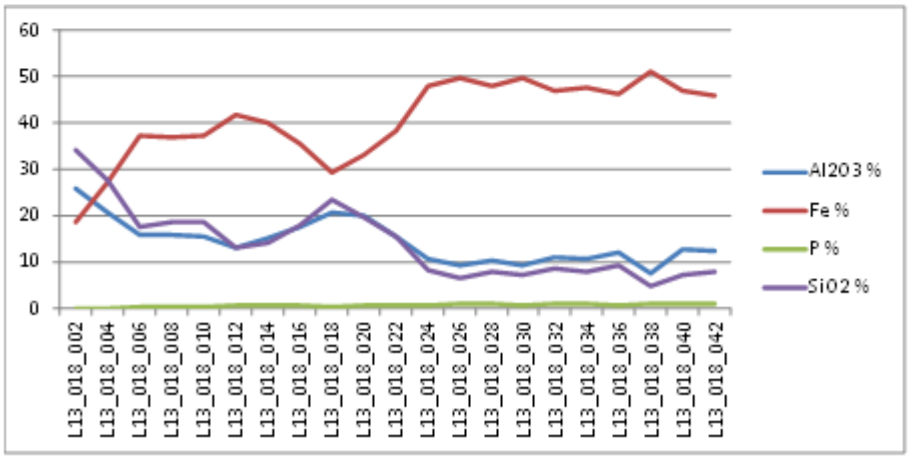
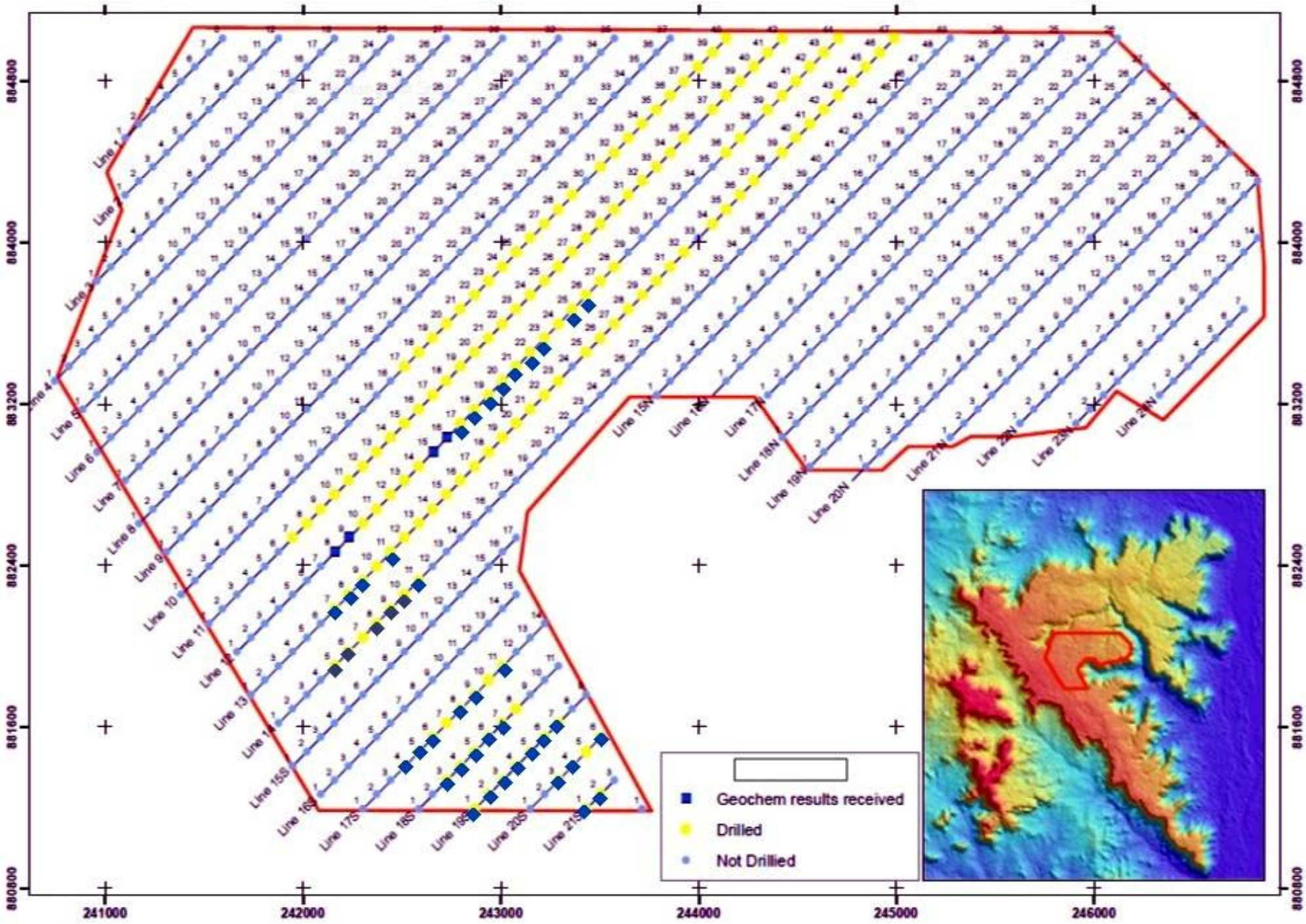


Figure 1: Drill Line and Hole Locations



Competent Persons Statement

The geological information in this report has been examined by Dr Warwick Crowe BSc Hons, MSc, PhD who is the Principal Geologist at International Geoscience, a Perth based Geological and Geoscience Consultancy, Dr Crowe is a member of the Society of Economic Geologists and Society for Geology Applied to Mineral Deposits.

Dr Crowe has sufficient experience that is relevant to the style of Geology and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results , Minerals Resources and Ore Reserves.

Dr Crowe consents to the inclusion of this report of the matters based on his information in the form and context that the information appears.

Sample Methods and Results

Drilling is well underway throughout the selected area of approximately 14 square kilometres and will comprise some 800 holes all of which will penetrate through the ore body, samples being taken at regular intervals down each hole.

Each hole drilled will be subjected to XRF testing for the presence of a number of elements including Iron (Fe) and Phosphorus (P), Alumina (Al2O3), and Silica (SiO2) which are important impurities associated with the iron making process.

Loss on Ignition (LOI), the water present in the ore, which must also be removed during the iron making process, is also determined during laboratory testing at this stage.

There will be reports issued on each hole drilled and we expect these results to now appear regularly over the next 3 to 4 months until the program is completed.

Additionally a number of deep holes will be drilled to test for the presence of further mineralisation at depth.

A decision will shortly be made to subject a selection of samples for further testing including Davis Tube analysis and metallurgical testing to assist in understanding the processing which will be necessary to extract the Fe and handle the impurities that may be present.

Reports will be issued as these additional processes are undertaken.