

14 November 2012

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ASX ANNOUNCEMENT

\$2.2 MILLION SHARE PLACEMENT

Highlights:

- \$2.2 million share placement to sophisticated investors
- Drilling at the Company's Agbaja Project to recommence in December 2012

Energio Limited (ASX: EIO) ('Energio' or 'the Company') is pleased to announce that it has accepted \$2,200,000 via the placing of 7,857,143 shares at \$0.28 each to sophisticated investors.

The funds will be used to continue resource definition drilling at the Company's Agbaja Project, metallurgical test work and general working capital.

Dr Ian Burston, Non-Executive Chairman of Energio, said

"In response to approaches from a number of sophisticated investors, the Company is pleased to have placed \$2,200,000 of shares. The support of placement participants is testament to the rapid progress that the Company has made at its Agbaja Project since its acquisition in February this year".

"These funds will enable the Company to maintain a sound working capital position during the completion of its next round of drilling at Agbaja and the current metallurgical test work program".

The shares were placed pursuant to Section 708 of the Corporations Act 2001 ("the Act"). Shareholder approval was not required for the placement as the number of shares issued does not exceed the 15% placement capacity provided for in ASX Listing Rule 7.1.

Following allotment of the shares under the placement, Energio will have 247,684,126 ordinary shares on issue, 1,497,327 listed options and 15,040,002 unlisted options.

Yours faithfully



Shane Volk
Company Secretary