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

ASX ANNOUNCEMENT DRILLING UPDATE #13 – AGBAJA IRON ORE EXPLORATION PROJECT HIGHLIGHTS

 Analytical results from a further 38 reverse circulation ("RC") drill holes have been received and are consistent with the profile from previous results reported under the current RC drill program

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

The locations of the 38 holes for which analyses are available are shown in Figure 1.

The tables attached show the results of the XRF analysis of the typical elements for iron analyses of drill holes 28, 36, 37, 39, 40, 41, 42 and 43 in Line 12, holes 35, 36, 37, 39, 40, 41, 42, 43, 44, 45, 46 and 47 in Line 13, holes 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16 Line 15S, holes 1, 2, 3, 5 and 5 in Line 18 N and holes 22, 23 and 24 in Line 19N.

We have now released the results from 191 drill holes and have planned a campaign over the coming weeks to accelerate the rate of analyses.

Despite the rain affecting access to the drill site over the last 2 weeks, the Company still plans to issue a maiden JORC resource in Q3 2012.

Table 1: Drill Hole Number 28 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-28c-02	1	15	37.25	0.254	18.35	11.4
L12-28c-04	2	13	39.89	0.456	16.4	11.36
L12-28c-06	3	13.6	39.09	0.333	17.2	10.46
L12-28c-08	4	6.46	52.1	1.03	3.8	12.27
L12-28c-10	5	8.2	48.83	0.914	6.87	12.19
L12-28c-14	6	10.1	48.13	0.662	9.08	9.78
L12-28c-16	7	10.3	48.76	0.813	7.43	10.09
L12-28c-18	8	10.6	47.68	0.836	8.73	9.84
L12-28c-20	9	7.27	50.37	1.205	5.42	11.74
L12-28c-24	10	14.6	27.14	0.621	31.9	11.39

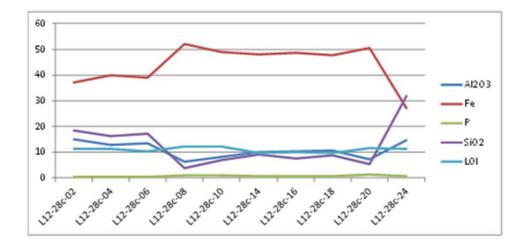


Table 2: Drill Hole Number 36 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-36c-02	1	17.1	31.46	0.191	25.1	11.02
L12-36c-04	2	20.3	26.67	0.17	28.1	11.58
L12-36c-06	3	24	19.74	0.106	34.1	11.24
L12-36c-08	4	22.5	17.61	0.143	38.2	11.01
L12-36c-10	5	12.7	42.08	0.552	12.55	12.47
L12-36c-12	6	6.56	51.91	0.936	5.67	10.78
L12-36c-14	7	10.5	12.8	0.303	62.4	6.06
L12-36c-16	8	17.05	6.38	0.13	59.3	10.14
L12-36c-18	9	6.94	40.82	0.654	8.75	21.67
L12-36c-20	10	9.23	39.54	0.754	10.6	18.95

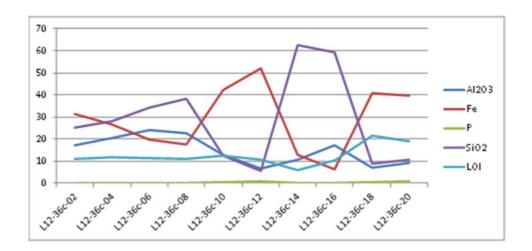


Table 3: Drill Hole Number 37 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-37c-02	1	13.25	37.03	0.298	21.6	10.33
L12-37c-04	2	17.6	31.05	0.215	24.5	11.19
L12-37c-06	3	19.6	25.63	0.19	30.2	11.09
L12-37c-08	4	15.75	25.42	0.142	34.2	10.84
L12-37c-10	5	7.57	49.23	0.849	8.91	10.29
L12-37c-12	6	9.96	46.71	0.993	9.6	10.68
L12-37c-14	7	5.63	53.15	1.175	4.28	10.96
L12-37c-16	8	12.7	39.98	0.912	15.45	11.68
L12-37c-18	9	12.5	44.36	0.964	9.45	11.35
L12-37c-20	10	8.5	45.03	1.05	6.39	15.86
L12-37c-22	11	7.92	17.16	0.403	56.6	7.3

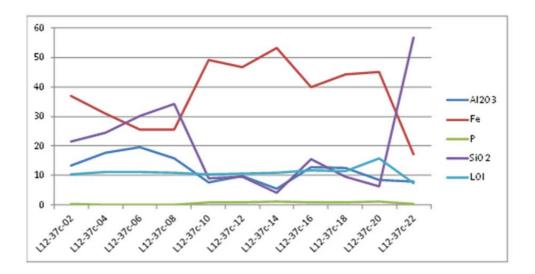


Table 4: Drill Hole Number 39 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-39c-02	1	14.8	33.71	0.266	23.9	11.16
L12-39c-04	2	12.6	40.57	0.309	16.05	11.27
L12-39c-06	3	12.15	42.22	0.321	14.15	11.03
L12-39c-08	4	9.24	47.37	0.649	8.74	11.96
L12-39c-10	5	10.2	45.4	0.751	9.73	12.3
L12-39c-12	6	13.2	41.93	0.83	12.3	11.76
L12-39c-14	7	9.88	48.5	0.996	7.77	9.82
L12-39c-16	8	16.55	39.21	0.91	12.75	11.78
L12-39c-18	9	10.85	24.43	0.533	44	8.08

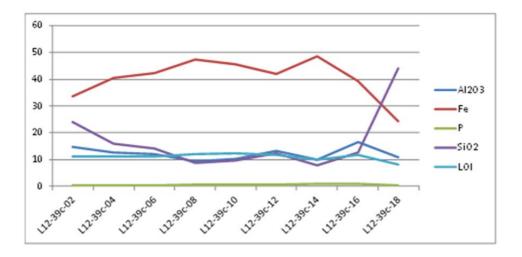


Table 5: Drill Hole Number 20 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-40c-01	1	12.8	34.53	0.377	25.3	10.34
L12-40c-02	2	13.45	42.27	0.337	14.05	9.93
L12-40c-03	3	8.63	48.19	0.337	11.3	9.39
L12-40c-04	4	15.1	35.19	0.363	20.6	11.39
L12-40c-05	5	15.55	35.78	0.36	18.6	12.23
L12-40c-06	6	14.5	38.97	0.423	14.95	12.55
L12-40c-07	7	9.38	47.62	0.602	8.1	12.16
L12-40c-08	8	12.95	41.74	0.788	13.5	11.13
L12-40c-09	9	7.49	50.99	1.075	5.98	10.49
L12-40c-10	10	8.84	48.52	1.065	7.28	11.45
L12-40c-11	11	11.05	45.59	0.869	9.92	11.14
L12-40c-12	12	11.25	44.19	1.04	10.5	11.73
L12-40c-14	13	9.02	49.54	1.035	5.96	11.03
L12-40c-15	14	9.47	48.23	0.89	7.08	11.54
L12-40c-16	15	10.5	44.85	0.471	9.92	12.77
L12-40c-17	16	9.48	43.26	0.977	14	11.36

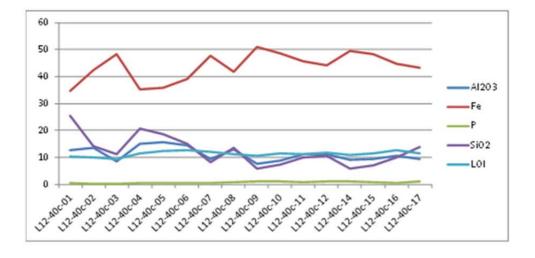


Table 6: Drill Hole Number 41 (Drill Line 12)



Drill Line Number	Drill Hole Depth	Al203	Fe	P	SiO2	LOI
L12-41c-01	1	13.15	25.54	0.345	39.6	8.81
L12-41c-02	2	14.95	36.99	0.328	19.1	11.21
L12-41c-03	3	14.2	36.65	0.411	19.4	11.44
L12-41c-04	4	16.25	33.02	0.279	22.4	11.49
L12-41c-05	5	11.65	44.53	0.589	10.05	12.3
L12-41c-06	6	8.68	48.01	0.636	8.24	12.16
L12-41c-07	7	8.87	48.17	0.926	7.98	11.59
L12-41c-08	8	12.3	41.56	0.84	13.15	12.17
L12-41c-09	9	11.85	41.81	0.551	13.85	12.08
L12-41c-10	10	11	45.54	1.045	9.07	11.82
L12-41c-11	11	10.2	46.79	0.983	9.06	10.97
L12-41c-12	12	10.65	47.58	0.795	8.87	9.92
L12-41c-13	13	10.15	49.29	0.919	7.45	8.97
L12-41c-14	14	9.21	50.16	1.015	5.86	10.06
L12-41c-15	15	10.45	47.59	0.939	7.51	11.19
L12-41c-16	16	8.64	49.38	0.946	6.56	11.18
L12-41c-17	17	9.84	46.99	0.94	8.19	11.61

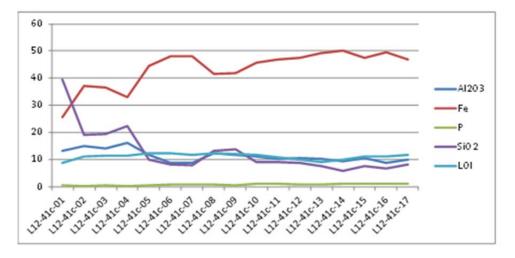


Table 7: Drill Hole Number 42 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-42c-01	1	14.2	27.35	0.315	35.6	9.11
L12-42c-02	2	17.85	31.08	0.243	24.9	10.65
L12-42c-03	3	18.65	30.85	0.19	23.7	11.12
L12-42c-04	4	11.6	44.75	0.624	10	12.22
L12-42c-05	5	9.46	47.27	1.14	8.12	11.75
L12-42c-06	6	7.32	50.15	1.07	6.83	11.23
L12-42c-07	7	9.05	46.21	0.939	10.15	11.89
L12-42c-08	8	11.25	43.49	0.607	11.45	12.57
L12-42c-09	9	13.4	41.29	0.495	12.6	12.63
L12-42c-10	10	13.05	43.42	0.922	9.56	12.51
L12-42c-11	11	10.35	46.34	1.075	8.46	11.56
L12-42c-12	12	10.9	47.21	0.899	8.63	9.85
L12-42c-13	13	10.25	48.18	0.909	7.53	10.48
L12-42c-14	14	10.25	47.93	0.858	7.39	11.47
L12-42c-15	15	10.7	47.94	0.865	7.44	10.97
L12-42c-16	16	10.15	48.29	0.831	6.45	11.78
L12-42c-17	17	9.52	48.15	1.03	7.73	11.13

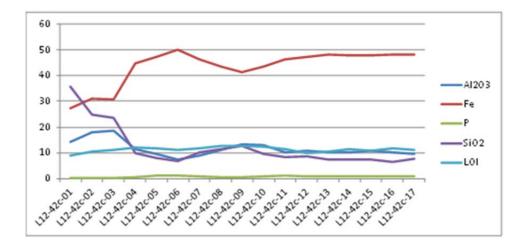


Table 8: Drill Hole Number 43 (Drill Line 12)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L12-43c-01	1	14.6	24.26	0.191	39.3	9.34
L12-43c-02	2	16.15	30.01	0.24	27.9	10.82
L12-43c-03	3	13.75	37	0.364	19.9	11.27
L12-43c-04	4	9.16	47.31	0.611	8.87	12.13
L12-43c-05	5	6.69	50.19	0.822	7.46	11.64
L12-43c-06	6	8.91	47.1	0.713	10.4	11.09
L12-43c-07	7	12.5	40.66	0.38	15.2	11.86
L12-43c-08	8	12.25	42.43	0.822	12.35	12.02
L12-43c-09	9	9.57	48.19	1.05	7.92	10.73
L12-43c-10	10	10.4	46.11	0.867	10.6	10.33
L12-43c-11	11	11.35	43.11	0.867	13.25	10.87
L12-43c-12	12	10.15	48.54	0.784	8.74	9.16
L12-43c-13	13	10.45	46.93	0.934	10.2	9.3
L12-43c-14	14	10.35	47.51	0.972	7.94	10.85
L12-43c-15	15	11.3	46.17	0.875	8.65	11.4
L12-43c-16	16	10.25	47.64	0.889	7.53	11.42
L12-43c-17	17	11.65	44.11	1.09	8.53	12.81
L12-43c-18	18	9.53	43.51	1.225	8.85	14.32

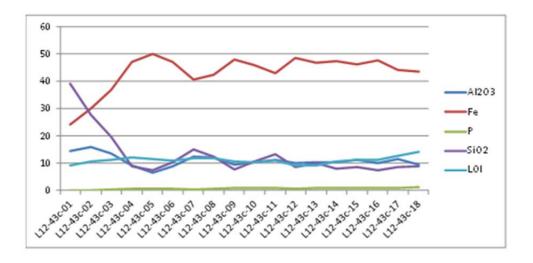


Table 9: Drill Hole Number 35 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-35c-04	1	22.2	8.18	0.092	54.3	9.28
L13-35c-05	2	24.6	16.14	0.111	39.3	10.7
L13-35c-06	3	17.4	27.41	0.16	31.7	9.68
L13-35c-07	4	22.7	23.06	0.232	30	11.99
L13-35c-08	5	22.1	23.86	0.262	29.5	11.85
L13-35c-09	6	22.4	21.6	0.248	32.6	11.58
L13-35c-10	7	23.4	20.31	0.206	33.3	11.52
L13-35c-11	8	21.6	17.53	0.178	39.9	10.55
L13-35c-12	9	16.15	31.46	0.58	24.3	11.43
L13-35c-13	10	8.75	48.54	1.05	6.77	12.06
L13-35c-14	11	5.9	52.43	1.065	4.81	11.01
L13-35c-15	12	6.74	50.46	1.11	6.33	11.62
L13-35c-16	13	9.69	44.97	0.927	11.1	11.5

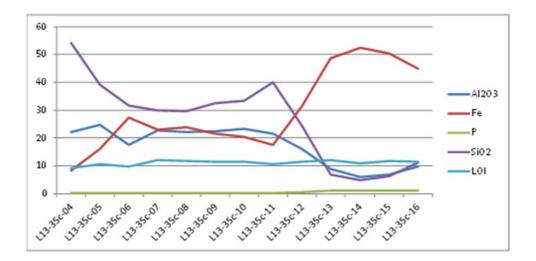


Table 10: Drill Hole Number 36 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-36c-01	1	15.4	32.8	0.233	25.1	10.33
L13-36c-02	2	14.7	36.81	0.319	18.65	11.84
L13-36c-03	3	14.45	37.31	0.326	18.1	11.77
L13-36c-04	4	16.25	35.79	0.213	20	10.34
L13-36c-05	5	15.85	35.55	0.218	20.4	10.38
L13-36c-06	6	15.65	34.69	0.266	21.8	10.45
L13-36c-07	7	16.75	32.22	0.164	25.1	9.55
L13-36c-08	8	21.7	19.54	0.111	36.7	10.53
L13-36c-09	9	16.4	24.78	0.267	35	10.25
L13-36c-10	10	15.2	34.33	0.515	21.1	11.85
L13-36c-11	11	7.64	49.75	0.89	5.8	12.35
L13-36c-12	12	6.51	51.09	1.095	5.27	12.05
L13-36c-13	13	5.7	51.46	0.941	5.63	12.08
L13-36c-14	14	11.4	33.88	1.22	15.2	19.43

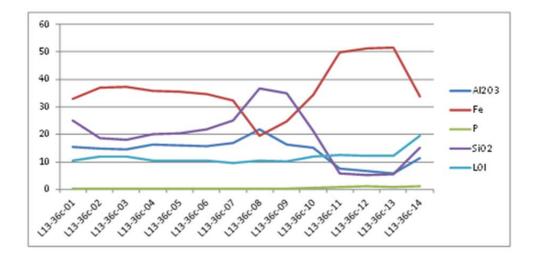


Table 11: Drill Hole Number 37 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L13-37c-01	1	19.9	25.67	0.07	29.6	11.08
L13-37c-02	2	17.25	31.43	0.155	24.2	11.41
L13-37c-03	3	17.15	32.5	0.186	22.9	11.49
L13-37c-04	4	16.2	33.45	0.214	22.2	11.72
L13-37c-05	5	14.4	36.42	0.269	20.6	10.85
L13-37c-06	6	15.85	34.16	0.315	21.3	11.32
L13-37c-07	7	10.1	37.54	0.623	22.3	10.77
L13-37c-08	8	19.6	17.11	0.116	42.7	9.82
L13-37c-09	9	17.95	18.18	0.126	43.7	9.26
L13-37c-10	10	13.9	33.18	0.51	24.3	11.55
L13-37c-11	11	7.93	48.18	0.879	8.4	11.75
L13-37c-12	12	5.98	53.19	1.15	3.3	11.5
L13-37c-13	13	6.31	51.12	1.02	5.03	12.27
L13-37c-14	14	11.55	42.12	0.814	12.15	12.78

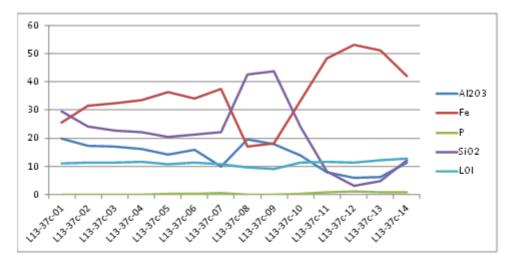


Table 12: Drill Hole Number 39 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-39c-01	1	18.6	23.64	0.127	33.1	11.12
L13-39c-02	2	14.85	33.87	0.261	23.9	10.73
L13-39c-03	3	10.95	30.94	0.218	34.4	8.71
L13-39c-04	4	13.5	32.59	0.192	29.3	8.45
L13-39c-05	5	16.7	29.51	0.211	29.2	9.46
L13-39c-06	6	16.2	31.84	0.292	24.2	11.29
L13-39c-07	7	10.7	44.08	0.649	11.75	11.92
L13-39c-08	8	7.94	51.17	0.924	4.34	11.92
L13-39c-09	9	14.9	29.62	0.348	29.5	10.89
L13-39c-10	10	13.95	33.41	0.625	23.7	11.71
L13-39c-11	11	14.5	31.83	0.552	25.5	11.58

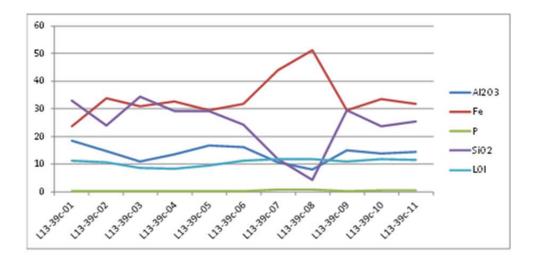


Table 13: Drill Hole Number 40 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-40c-01	1	14.75	32.74	0.307	24.9	11.06
L13-40c-02	2	12	39.14	0.399	18.45	11.27
L13-40c-03	3	11.35	38.28	0.553	20.5	10.82
L13-40c-04	4	9.61	45.47	0.404	13.75	9.34
L13-40c-05	5	11.05	41.85	0.481	15.2	11.2
L13-40c-06	6	11.7	40.27	0.666	16.1	11.58
L13-40c-07	7	7.93	50.15	0.833	5.47	12.31
L13-40c-08	8	7.36	50.23	1.095	5.73	12.06
L13-40c-09	9	7.63	49.76	1.04	6.2	12.04
L13-40c-10	10	8.83	46.74	0.943	8.48	12.81
L13-40c-11	11	10.35	26.49	0.368	40.1	9.01
L13-40c-12	12	12.1	33.97	0.392	25.6	11.34

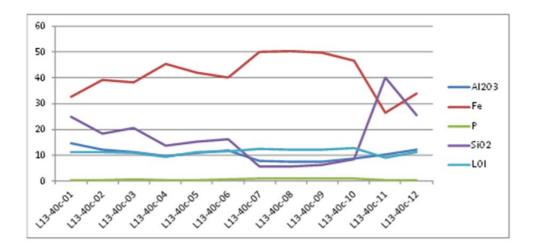


Table 14: Drill Hole Number 41 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-41c-01	1	10.9	36.1	0.435	25.4	9.96
L13-41c-02	2	9.31	43.13	0.631	15.05	11.41
L13-41c-03	3	10.3	42.98	0.473	14.7	11.23
L13-41c-04	4	11.55	41.27	0.417	15.9	11.27
L13-41c-05	5	12.65	36.12	0.389	22	11.07
L13-41c-06	6	8.52	48.61	0.742	7.25	12.29
L13-41c-07	7	6.1	52.05	1.135	5.07	11.23
L13-41c-08	8	6.72	50.78	1.105	5.96	11.49
L13-41c-09	9	10.05	41.18	0.742	15.7	12.39
L13-41c-10	10	8.27	48.89	1.135	7.04	11.67
L13-41c-11	11	9.49	46.73	1.055	9.04	11.56
L13-41c-12	12	8.67	48.21	1.14	6.85	12.24
L13-41c-13	13	8.75	48.47	1.135	6.63	12.19
L13-41c-14	14	11.15	46.19	0.976	7.84	11.98
L13-41c-15	15	12.75	42.21	0.84	11.25	13.01
L13-41c-16	16	12.45	17.62	0.304	48.3	10.36

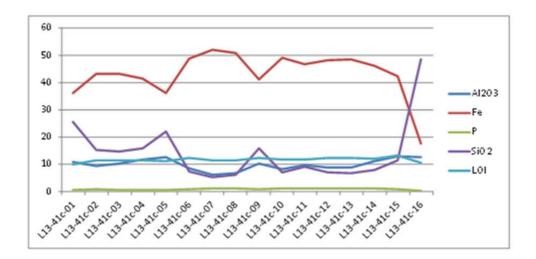


Table 15: Drill Hole Number 42 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-42c-01	1	9.98	33.98	0.38	29.7	9.65
L13-42c-02	2	13.45	40.25	0.442	13.95	12.85
L13-42c-03	3	11.95	43.4	0.418	12.2	11.63
L13-42c-04	4	14.25	39.72	0.333	15.3	11.52
L13-42c-05	5	14.5	39.22	0.389	14.9	12.03
L13-42c-06	6	8.97	47.2	0.712	9.93	11.31
L13-42c-07	7	8.05	50.32	0.822	6.76	10.72
L13-42c-08	8	9.63	46.87	0.482	8.64	12.52
L13-42c-09	9	8.55	49.58	1.065	6.72	10.85
L13-42c-10	10	10.1	46.9	0.849	9.15	11.01
L13-42c-11	11	10.85	46.61	0.932	9.01	10.66
L13-42c-12	12	9.04	49.79	1.1	6.05	10.65
L13-42c-13	13	10.4	47.04	0.996	8.13	11.26
L13-42c-14	14	9.89	49.25	0.834	6.44	10.66
L13-42c-15	15	10.2	46.76	1.035	7.75	12.11
L13-42c-16	16	16.95	14.24	0.31	52.3	8.65

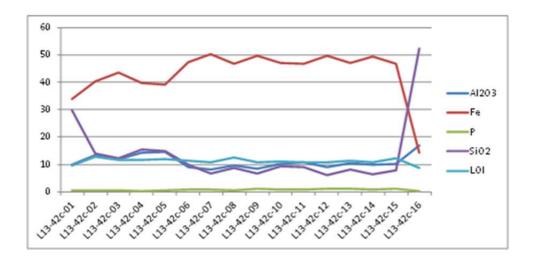


Table 16: Drill Hole Number 43 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-43c-01	1	14.25	25.2	0.253	38.4	9.47
L13-43c-02	2	16.2	33.64	0.229	22.4	11.23
L13-43c-03	3	16.25	32.21	0.231	24.4	11.03
L13-43c-04	4	13.05	41.28	0.459	13.4	12.46
L13-43c-05	5	7.29	50.52	0.815	6.46	11.55
L13-43c-06	6	6.9	52.55	0.89	5.73	9.67
L13-43c-07	7	10.7	40.88	0.291	17.65	11.58
L13-43c-08	8	11.3	43.77	0.727	12.7	11.01
L13-43c-09	9	12.5	42.5	0.801	13	11.09
L13-43c-10	10	13.5	41.26	0.662	14.4	10.64
L13-43c-11	11	12.4	45.37	0.744	9.39	10.99
L13-43c-12	12	16	39.16	1.01	12.55	12.2
L13-43c-13	13	12.1	44.68	1.05	9.31	11.61
L13-43c-14	14	11.9	43.84	0.897	10.6	12.11
L13-43c-15	15	12.2	36.18	0.78	22.7	10.73

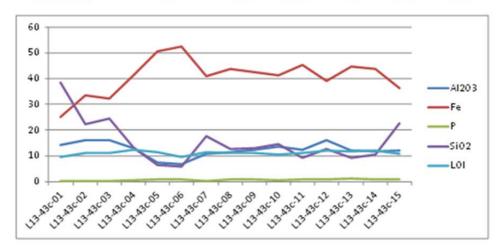


Table 17: Drill Hole Number 44 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-44c-01	1	14.3	36.49	0.212	21.2	10.23
L13-44c-02	2	12.95	38.54	0.416	19.05	10.62
L13-44c-03	3	16.2	33.29	0.235	22.1	11.39
L13-44c-04	4	9.64	46.31	0.615	9.77	12.25
L13-44c-05	5	6.97	51.31	0.888	5.36	11.7
L13-44c-06	6	6.3	51.71	0.853	4.93	12.14
L13-44c-07	7	12.4	37.77	0.384	19.95	11.64
L13-44c-08	8	10.3	39.25	0.439	20	11.34
L13-44c-09	9	9.62	45.76	0.984	9.44	12.51
L13-44c-10	10	8.29	47.89	1.205	7.47	12.4
L13-44c-11	11	11.6	42.23	0.758	12.85	12.47
L13-44c-12	12	25.2	17.57	0.246	35.7	11.85

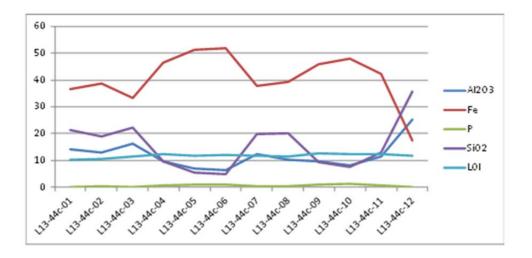


Table 18: Drill Hole Number 45 (Drill Line 13)

Drill Line 13



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-45c-01	1	16.5	31.09	0.174	27.3	10.12
L13-45c-02	2	18.5	27.39	0.162	30.5	9.6
L13-45c-03	3	17.15	31.27	0.196	25.6	10.08
L13-45c-04	4	17.3	28.56	0.304	28.1	11.17
L13-45c-05	5	12.05	40.84	0.645	14.5	12.7
L13-45c-06	6	9.18	45.53	0.565	11.2	12.47
L13-45c-07	7	11.1	30.37	0.256	33.9	9.72
L13-45c-08	8	10.75	20.82	0.182	49.9	7.2

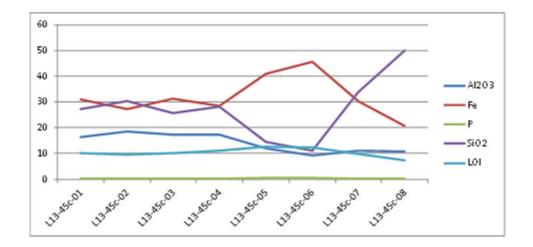


Table 19: Drill Hole Number 46 (Drill Line 13)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-46c-01	1	10	20.59	0.13	52.7	6.36
L13-46c-02	2	17.25	28.63	0.234	29.5	10.37
L13-46c-03	3	13.7	32.49	0.296	27.9	9.82
L13-46c-04	4	16.7	22.51	0.248	38.9	9.84
L13-46c-05	5	13.55	26.85	0.264	36.7	9.49
L13-46c-06	6	9.53	30.61	0.415	35.7	8.89
L13-46c-07	7	11.05	22.23	0.295	46.7	7.94
L13-46c-08	8	9.75	19.24	0.219	54.2	6.08
L13-46c-09	9	11.35	27.38	0.399	38.2	8.96
L13-46c-10	10	12.15	35.55	0.552	23.4	11.32
L13-46c-11	11	12.8	34.6	0.768	23.5	11.32
L13-46c-13	12	14.75	23.25	0.309	40.8	9.13

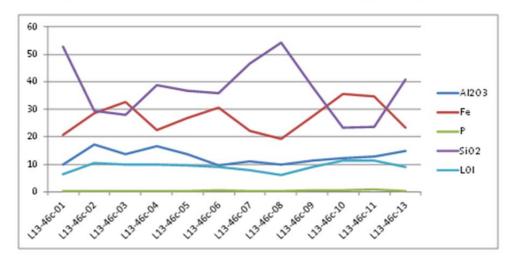


Table 20: Drill Hole Number 47 (Drill Line 13)

Drill Line 13



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L13-47c-01	1	17.3	28.78	0.247	28.8	10.61
L13-47c-02	2	14.95	36.89	0.266	20.3	10.01
L13-47c-03	3	16.35	35.87	0.19	20.9	9.17
L13-47c-04	4	15.65	34.12	0.276	22.8	10.46
L13-47c-05	5	17.15	29.77	0.262	26.5	11.29
L13-47c-06	6	14.45	26.73	0.321	35.3	9.78
L13-47c-07	7	16.5	26.76	0.331	32.7	10.32
L13-47c-08	8	19.95	22.04	0.275	35.4	10.81
L13-47c-09	9	17.15	23.41	0.236	37.3	9.7
L13-47c-10	10	17.45	23.73	0.287	35.9	10.22

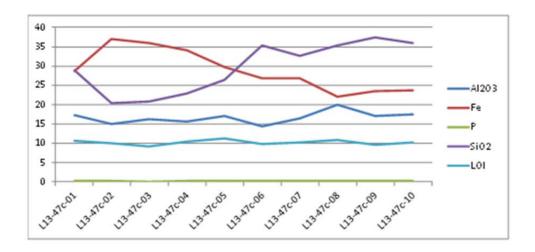


Table 21: Drill Hole Number 7 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L15S-07-01	1	15.15	34.83	0.275	22.7	10.38
L15S-07-02	2	15.05	37.71	0.391	17.2	11.59
L15S-07-03	3	10.1	46.62	0.352	11.9	9.32
L15S-07-04	4	13.55	40.45	0.302	16.6	9.82
L15S-07-05	5	15.95	36.67	0.331	18.45	10.76
L15S-07-06	6	12.65	39.36	0.341	18.1	10.19
L15S-07-07	7	17.65	31.78	0.205	25	9.34
L15S-07-08	8	13.9	37.62	0.527	18.35	11.46
L15S-07-09	9	14.15	36.81	0.498	19.15	11.41
L15S-07-10	10	9.27	38.76	0.373	23.6	9.9
L15S-07-11	11	7.59	50.62	1.235	5.78	11.05
L15S-07-12	12	10.7	44.88	1.14	10.6	11.32
L15S-07-13	13	9.94	48.03	0.87	8.8	10.02
L15S-07-14	14	10.2	48.61	0.941	7.92	9.62
L15S-07-15	15	9.35	49.12	0.893	7.29	10.29
L15S-07-16	16	10.15	47.11	1.125	7.41	11.63
L15S-07-17	17	8.41	26.62	1	42.4	7.62

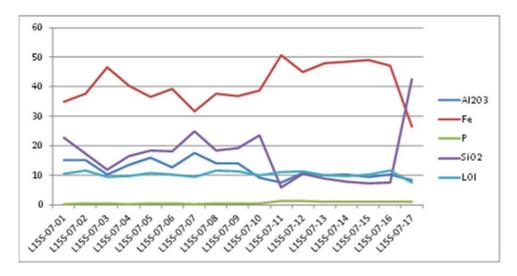


Table 22: Drill Hole Number 8 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L15S-08-01	1	18.6	28.77	0.175	28.2	10.25
L15S-08-02	2	14.4	38.38	0.322	17.3	11.35
L15S-08-03	3	16	35.47	0.292	19.45	11.66
L15S-08-04	4	12.95	40.72	0.294	17.1	9.76
L15S-08-05	5	13.95	37.95	0.339	19.2	10.31
L15S-08-06	6	12.55	40.51	0.405	15.85	10.85
L15S-08-07	7	15.85	34.66	0.383	22.2	9.83
L15S-08-08	8	13.35	39.72	0.448	15.7	11.79
L15S-08-09	9	6.55	51.57	0.881	5.1	12.13
L15S-08-10	10	10.7	42.01	0.519	15.9	11.2
L15S-08-11	11	12.45	43.34	1.175	10.55	11.68
L15S-08-12	12	9.72	48.03	1.05	8.45	10.19
L15S-08-13	13	10.9	47.08	0.874	8.22	10.85
L15S-08-14	14	9.97	49.25	0.749	7.25	9.88
L15S-08-15	15	8.81	50.73	0.789	6.05	9.76
L15S-08-16	16	9.65	49.41	0.71	7.06	10.15
L15S-08-17	17	9.69	49.08	0.779	7	10.5
L15S-08-18	18	12.3	43.89	0.92	10.75	10.71

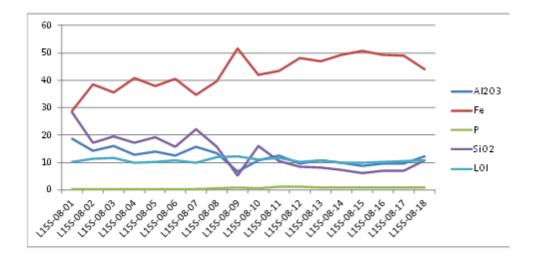


Table 23: Drill Hole Number 9 (Drill Line 15)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L15S-09-01	1	16.35	33.51	0.283	22.4	11.15
L15S-09-02	2	13.7	35.53	0.361	21.9	11.22
L15S-09-03	3	11.85	40.06	0.409	17.35	11.29
L15S-09-04	4	13.35	37.86	0.358	19.6	10.7
L15S-09-05	5	14.65	36.48	0.326	20.5	10.43
L15S-09-06	6	12.5	37.68	0.344	21.4	9.63
L15S-09-07	7	15.9	33.69	0.241	24	9.36
L15S-09-08	8	13.45	39.68	0.688	15.45	11.7
L15S-09-09	9	6.51	52.54	1.18	3.5	11.74
L15S-09-10	10	6.71	44.76	0.55	17.45	9.8
L15S-09-11	11	8.97	47.92	1.07	8.14	11.35
L15S-09-12	12	9.98	48.45	1.12	7.48	10.01
L15S-09-13	13	9.87	46.52	1	9.85	10.8
L15S-09-14	14	12.25	45.14	0.85	10.8	9.65
L15S-09-15	15	14.35	43.99	0.891	11.45	8.14
L15S-09-16	16	16.2	40.59	0.916	12.5	10.33
L15S-09-17	17	15.2	40.69	0.922	13.2	10.47
L15S-09-18	18	14.05	43.89	0.977	9.82	10.51
L15S-09-19	19	12.45	25.55	0.958	39.4	7.96

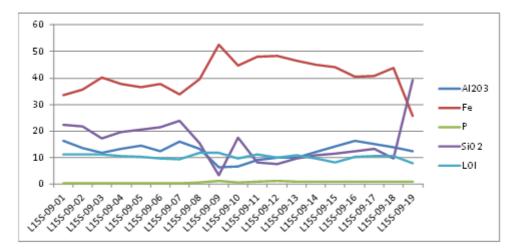


Table 24: Drill Hole Number 10 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L15S-10-01	1	20.2	20.17	0.168	38.8	10.2
L15S-10-02	2	20.5	28.23	0.101	25.8	11.51
L15S-10-03	3	16.7	31.27	0.275	25	11.41
L15S-10-04	4	12.2	37.4	0.321	21.7	10.45
L15S-10-05	5	14.2	35.53	0.251	24	8.9
L15S-10-06	6	17.45	32.42	0.261	24.5	9.29
L15S-10-07	7	17.9	31.45	0.247	25.5	9.08
L15S-10-08	8	16.05	36.08	0.591	17.15	12.6
L15S-10-09	9	8.66	46.85	0.447	10.85	11.73
L15S-10-10	10	9.18	48.97	1.05	7.07	10.78
L15S-10-11	11	9.31	50.11	0.946	6.9	9.33
L15S-10-12	12	16.3	40.38	0.685	13.25	10.51
L15S-10-13	13	13.6	43.82	0.865	11	9.99
L15S-10-14	14	14.2	42.13	1.115	11.45	10.79
L15S-10-15	15	18.85	37.02	0.854	14.55	11.16
L15S-10-16	16	17.3	37.74	1.075	13.85	11.78
L15S-10-17	17	19.9	21.16	0.752	36.1	10.68

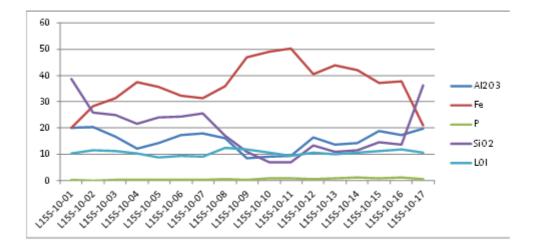


Table 25: Drill Hole Number 11 (Drill Line 15)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L15S-11-01	1	23.1	19.78	0.106	36.8	10.16
L15S-11-02	2	18.55	31.08	0.121	25.5	9.89
L15S-11-03	3	13.3	41.01	0.365	14.9	11.1
L15S-11-04	4	13.2	40.32	0.403	16	10.76
L15S-11-05	5	14.85	38.58	0.346	17.3	10.26
L15S-11-06	6	11.35	45.06	0.633	10.35	11.58
L15S-11-07	7	14.25	39.83	0.675	14.4	11.89
L15S-11-08	8	13.9	38.55	0.543	18.95	10.02
L15S-11-09	9	16.8	40.04	0.663	13.15	10.68
L15S-11-10	10	15.85	41.33	0.793	12.35	10.04
L15S-11-11	11	16.85	40.37	0.969	12.75	9.33
L15S-11-12	12	16.75	40.17	0.896	12.7	10.31
L15S-11-13	13	19.1	36.16	0.737	16.25	10.46
L15S-11-14	14	20.8	33.49	0.689	17.55	11.56
L15S-11-15	15	10.75	48.3	1.065	5.63	11.74
L15S-11-16	16	10.7	42.47	0.966	14.65	10.73
L15S-11-17	17	11.55	17.9	0.436	54.4	6.53

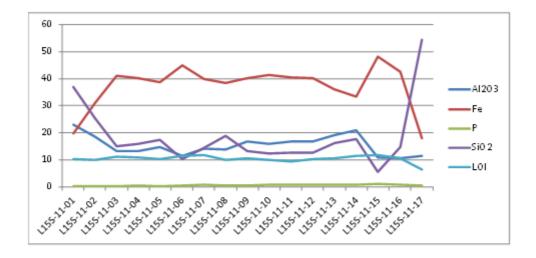


Table 26: Drill Hole Number 12 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L15S-12-01	1	24.6	17.72	0.058	37.5	10.75
L15S-12-02	2	22.2	24.2	0.051	31.4	10.26
L15S-12-03	3	14.1	37.49	0.31	19.7	10.58
L15S-12-04	4	14.1	39.05	0.371	17	10.94
L15S-12-05	5	12.8	41.98	0.579	12.75	12.17
L15S-12-06	6	12.2	40.95	0.567	15.4	11.57
L15S-12-07	7	9.06	47.56	1.08	7.71	12.08
L15S-12-08	8	10.65	46.27	1.055	8.92	11.25
L15S-12-09	9	14.85	41.57	1.145	10.75	11.51
L15S-12-10	10	19.25	33.49	0.755	18.75	11.35
L15S-12-11	11	16.85	38.82	0.853	14.1	10.63
L15S-12-12	12	17.75	37.55	0.802	15.55	10.43
L15S-12-13	13	15.15	41.52	0.604	14	9.39
L15S-12-14	14	13.85	43.47	0.574	12.75	9.36
L15S-12-15	15	14.7	41.58	0.641	13.65	10.14
L15S-12-16	16	13.7	43.31	0.781	10.95	11.14
L15S-12-17	17	12.2	33.98	0.52	27	10.24
L15S-12-18	18	23	15.97	0.288	40.9	10.92

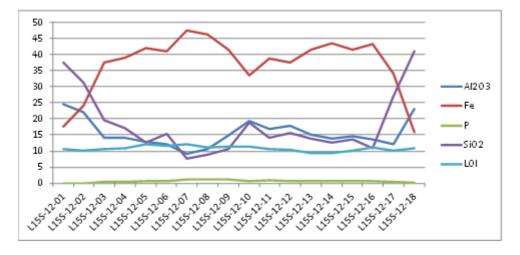


Table 27: Drill Hole Number 13 (Drill Line 15)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L15S-13-01	1	21.3	21.39	0.114	35.8	10.57
L15S-13-02	2	19.6	30.41	0.174	24.5	10.69
L15S-13-03	3	12.2	40.92	0.707	14.5	12.17
L15S-13-04	4	13.85	40.12	0.727	13.55	12.62
L15S-13-05	5	10.4	46.28	1.155	8.16	12.02
L15S-13-06	6	13.7	42.62	0.739	12.1	10.78
L15S-13-07	7	15.35	40.84	0.611	13.6	10.51
L15S-13-08	8	16	39.49	0.623	14.1	11.36
L15S-13-09	9	14.2	42.52	0.688	11.95	10.82
L15S-13-10	10	13.85	42.34	0.819	11.95	10.99
L15S-13-11	11	15.4	40.3	0.749	13.8	10.57
L15S-13-12	12	17.7	37.38	0.654	15.65	11.01
L15S-13-13	13	17.2	38.54	0.684	13.9	11.59
L15S-13-14	14	6.08	53.74	0.57	4.55	11.01
L15S-13-15	15	20.2	32.5	0.537	19.7	11.81
L15S-13-16	16	16.05	27.35	0.314	34	9.09
L15S-13-17	17	4.13	23.81	0.359	55.4	4.94

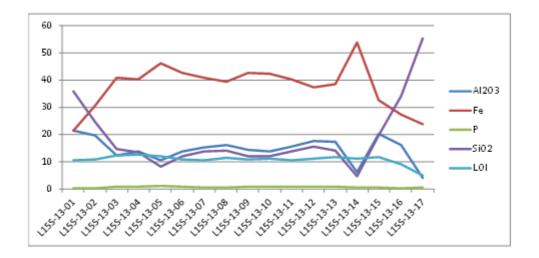


Table 28: Drill Hole Number 14 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L15S-14-01	1	22.8	23.53	0.082	30.9	10.82
L15S-14-02	2	17.9	32.81	0.368	21.6	11.36
L15S-14-03	3	13.95	39.87	0.806	14.2	11.86
L15S-14-04	4	12.8	44.05	0.521	12.15	9.92
L15S-14-05	5	13.4	44.08	0.766	10.2	11.06
L15S-14-06	6	15.8	37.87	0.597	15.75	11.9
L15S-14-07	7	16.1	39.07	0.688	14.05	11.62
L15S-14-08	8	12.7	29.04	0.355	36.4	7.7
L15S-14-09	9	11.45	47.93	0.632	9.1	8.82
L15S-14-10	10	11.75	47.69	0.664	8.66	9.38
L15S-14-11	11	13.85	44.24	0.666	11.2	9.47
L15S-14-12	12	12.45	45.52	0.706	10.2	9.99
L15S-14-13	13	11	47.72	0.555	8.95	10.07
L15S-14-14	14	10.4	48.45	0.734	7.97	10.25
L15S-14-15	15	13.2	41.79	0.445	14.65	10.65

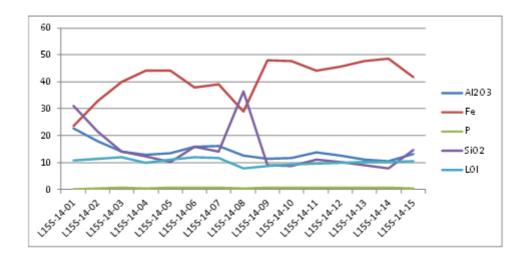


Table 29: Drill Hole Number 15 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L15S-15-01	1	17.25	25.8	0.229	33.5	10.26
L15S-15-02	2	20.7	20.49	0.087	38	10.16
L15S-15-03	3	21.9	20.94	0.082	35.8	10.51
L15S-15-04	4	22.3	21.16	0.085	35.3	10.47
L15S-15-05	5	22.5	20.68	0.096	35.5	10.66
L15S-15-06	6	13.65	39.02	0.442	17.15	11.29
L15S-15-07	7	12.1	39.13	0.419	18.7	11.13
L15S-15-08	8	12.95	36.68	0.416	21.4	10.97
L15S-15-09	9	13.05	36.98	0.37	21	10.91
L15S-15-10	10	11.25	40.29	0.508	17.7	11.1
L15S-15-11	11	10.15	42.65	0.492	16.05	10.73
L15S-15-12	12	9.47	41.88	0.552	17.6	10.8
L15S-15-13	13	9.03	34.36	0.706	29.4	9.73
L15S-15-14	14	10.6	29.86	0.636	35.6	9.15
L15S-15-15	15	16.4	36.39	0.557	17.45	12.1
L15S-15-16	16	24.6	20.58	0.291	32.2	11.96

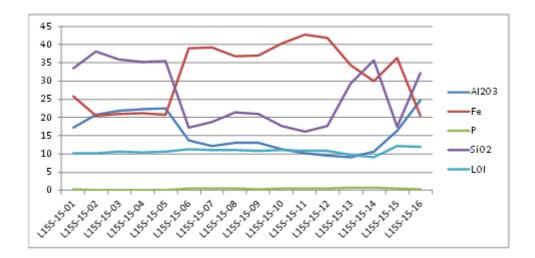


Table 30: Drill Hole Number 16 (Drill Line 15)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L15S-16-01	1	11.9	36	0.731	23.6	10.41
L15S-16-02	2	10.3	46.1	0.918	11.05	10.02
L15S-16-03	3	10.45	47.45	1.16	7.65	10.83
L15S-16-04	4	9.98	49.5	0.953	6.89	9.52
L15S-16-05	5	8.9	51.46	0.876	6.06	8.54
L15S-16-06	6	11.45	48.24	1.095	6.41	10.03
L15S-16-07	7	12.9	46.49	1.02	8.01	9.48
L15S-16-08	8	9.48	50.38	0.861	5.9	10.09
L15S-16-09	9	10.85	43.23	0.832	15.5	9.27
L15S-16-10	10	10.1	46.24	1.005	11.3	9.6
L15S-16-11	11	10.3	49.23	1.47	4.81	10.53
L15S-16-12	12	7.97	50.81	1.045	5.72	10.76
L15S-16-13	13	9.37	48.35	1.3	5.9	12.15
L15S-16-14	14	21.1	19.62	0.422	37.4	10.84

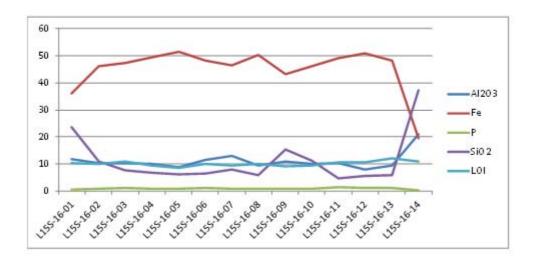


Table 31: Drill Hole Number 1 (Drill Line 18N)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L18N-01-01	1	15	35.96	0.353	16.5	14.02
L18N-01-02	2	17.6	33.72	0.302	17.65	13.42
L18N-01-03	3	15.45	35.37	0.38	17.75	13.27
L18N-01-04	4	10.8	43.73	0.541	11.8	12.67
L18N-01-05	5	11	43.85	0.575	10.95	13.03
L18N-01-06	6	12.65	40.87	0.712	14.2	12.11
L18N-01-07	7	10.25	47.16	0.715	8.93	10.65
L18N-01-08	8	15.5	39.4	0.886	12.95	11.68
L18N-01-09	9	12.85	45.28	0.734	11.45	8.19
L18N-01-10	10	10.9	47.6	0.793	8.14	10.34
L18N-01-11	11	17.4	5.43	0.161	65.8	6.94
L18N-01-12	12	10.25	46.57	0.962	8.08	12.05
L18N-01-13	13	11.7	44.96	0.877	10.2	11.1
L18N-01-14	14	10.3	45.97	1.02	9.08	11.81
L18N-01-15	15	11	30.12	0.512	33.5	9.85

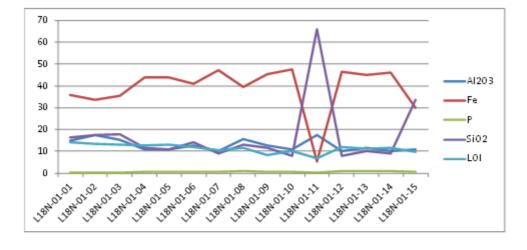


Table 32: Drill Hole Number 2 (Drill Line 18N)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L18N-02-01	1	15.3	31.97	0.265	26.1	11.16
L18N-02-02	2	14.2	38.68	0.375	16.45	11.99
L18N-02-03	3	15.35	37.69	0.281	17	11.76
L18N-02-04	4	11.3	42.35	0.311	14.6	11.17
L18N-02-05	5	11.85	41.21	0.6	14.35	12.54
L18N-02-06	6	11.05	44.93	0.557	10.2	12.51
L18N-02-07	7	8.64	49.4	0.77	7.04	11.38
L18N-02-08	8	10.05	45.51	1.11	9.59	12.15
L18N-02-09	9	9.72	48.62	0.91	6.77	11.03
L18N-02-10	10	8.65	49.64	0.932	6.22	10.95
L18N-02-11	11	8.9	50.89	0.941	6.03	9.23
L18N-02-12	12	8.4	50.52	1.02	6.06	10.42
L18N-02-13	13	11.35	45.81	0.909	9.1	11.39
L18N-02-14	14	11.25	43.16	0.72	12.85	11.58
L18N-02-15	15	8.07	41.71	0.79	18.8	11.05

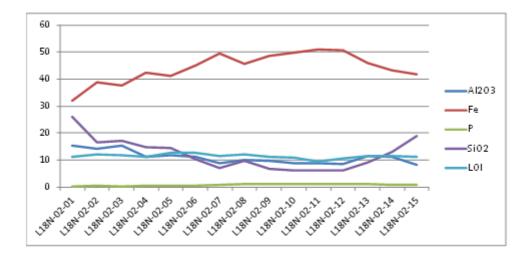


Table 33: Drill Hole Number 3 (Drill Line 18N)



Drill Line Number	Drill Depth Metres	AI2O3	Fe	P	SiO2	LOI
L18N-03-01	1	13.55	36.34	0.298	22.4	10.13
L18N-03-02	2	12.5	41.6	0.403	14.6	11.26
L18N-03-03	3	12.75	39.37	0.327	18.05	10.84
L18N-03-04	4	15	37.12	0.407	18.7	10.91
L18N-03-05	5	13.9	38.77	0.307	18.25	9.87
L18N-03-06	6	14	36.2	0.291	21.4	10.3
L18N-03-07	7	13.45	33.71	0.375	24.2	11.5
L18N-03-08	8	11.5	43.67	0.774	10.85	12.46
L18N-03-09	9	10.7	46.01	0.884	9.24	11.55
L18N-03-10	10	7.49	50.09	1.12	5.55	12.21
L18N-03-11	11	8.85	49.02	0.915	6.72	11.48
L18N-03-12	12	9.7	49.49	1.125	7.06	8.52
L18N-03-13	13	9.52	49.92	0.939	7.42	8.67
L18N-03-14	14	8.42	49.63	0.874	6.43	11.37
L18N-03-15	15	10.55	44.43	1.09	10.25	12.38
L18N-03-16	16	7.8	42.12	0.738	18.75	11.01
L18N-03-17	17	24.9	4.82	0.123	54.9	10.81

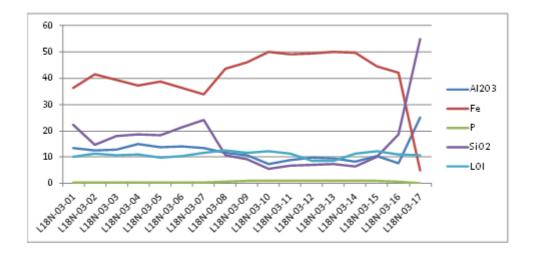


Table 34: Drill Hole Number 4 (Drill Line 18N)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L18N-04-01	1	22.1	23.14	0.097	32.2	10.69
L18N-04-02	2	20.9	25.46	0.075	30.5	10.31
L18N-04-03	3	11.1	38.57	0.268	21.4	10.56
L18N-04-04	4	14.15	37.45	0.251	19.6	10.71
L18N-04-05	5	18.5	27.77	0.14	29.7	10.21
L18N-04-06	6	13.95	38.66	0.306	17.9	10.57
L18N-04-07	7	15.05	32.2	0.303	26.3	10.23
L18N-04-08	8	13.55	34.94	0.455	22.5	11.24
L18N-04-09	9	15.55	29.24	0.307	28.5	11.32
L18N-04-10	10	14.1	29.36	0.436	30.4	11.21
L18N-04-11	11	13.3	35.68	0.521	21.5	11.55
L18N-04-12	12	11.4	43.93	1.015	10.4	12.2
L18N-04-13	13	10.85	46.15	0.939	8.9	11.3
L18N-04-14	14	8.74	50.05	1.01	6.07	10.2
L18N-04-15	15	10.1	45.06	0.968	10.1	12.23
L18N-04-16	16	8.36	50.19	0.862	6.61	10.47
L18N-04-17	17	9.44	47.3	1.055	7.88	11.86
L18N-04-18	18	9.19	50.11	0.987	6.42	9.41
L18N-04-19	19	6.75	22.36	0.309	53.7	6.5

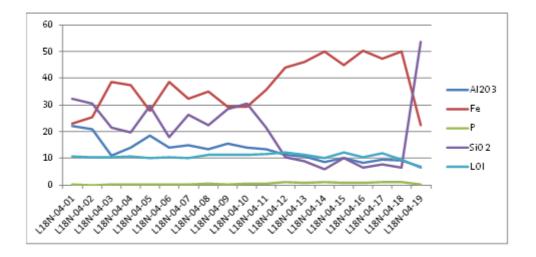


Table 35: Drill Hole Number 5 (Drill Line 18N)



Drill Line Number	Drill Depth Metres	Al203	Fe	P	SiO2	LOI
L18N-05-01	1	21.7	25.39	0.123	29.4	10.74
L18N-05-02	2	22.3	22.75	0.099	32.8	10.35
L18N-05-03	3	14.7	34.28	0.253	23.3	11.07
L18N-05-04	4	13.25	32.19	0.25	28.2	10.73
L18N-05-05	5	12.85	33.83	0.363	26.3	10.42
L18N-05-06	6	13.55	36.54	0.269	21.5	10.77
L18N-05-07	7	13.35	37.31	0.302	20.8	10.5
L18N-05-08	8	14.2	37.11	0.343	19.45	10.97
L18N-05-09	9	13.7	35.6	0.355	23	9.94
L18N-05-10	10	17.3	30.06	0.232	26.9	9.96
L18N-05-11	11	9.48	19.1	0.403	54.5	6.89
L18N-05-12	12	11.4	44.32	1.04	9.38	12.61
L18N-05-13	13	11.2	42.89	0.837	12.45	12.31
L18N-05-14	14	8.89	48.88	1.14	6.67	11.41
L18N-05-15	15	9.07	48.93	0.895	7.61	10.41
L18N-05-16	16	9.47	48.12	1.09	6.41	12.17
L18N-05-17	17	8.94	49.17	1.015	6.94	10.96
L18N-05-18	18	8.48	49.75	1.045	6.26	11.28
L18N-05-19	19	10.5	44.59	0.901	11.15	11.88
L18N-05-20	20	6.13	26.12	0.424	48.3	6.93

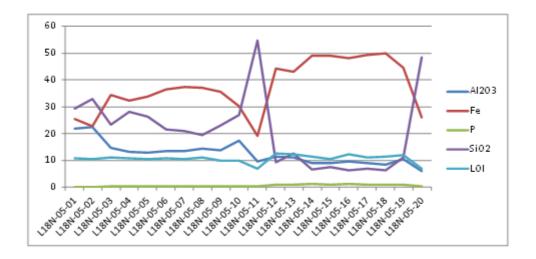


Table 36: Drill Hole Number 22 (Drill Line 19N)

Drill Line 19N



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L19N-22-02	1	14.6	27.99	0.254	32.4	11.03
L19N-22-04	2	15.1	37.15	0.23	18.75	10.95
L19N-22-06	3	8.66	48.32	0.767	7.31	12.39
L19N-22-08	4	8.07	48.82	1.265	6.93	11.61
L19N-22-10	5	12.6	41.46	0.927	13.5	11.53
L19N-22-12	6	13.4	43.16	0.99	12	7
L19N-22-14	7	9.84	48.09	0.868	7.83	9.11
L19N-22-16	8	9.47	49.84	0.976	6.46	8.65
L19N-22-18	9	9.99	50.26	1.075	5.33	8.68
L19N-22-20	10	9.2	50.67	0.855	5.59	9.17
L19N-22-22	11	10.3	48.92	1.125	5.52	10.03
L19N-22-24	12	10.25	45.16	1.065	7.58	12.7
L19N-22-26	13	9.18	41.08	0.713	8.92	17.89

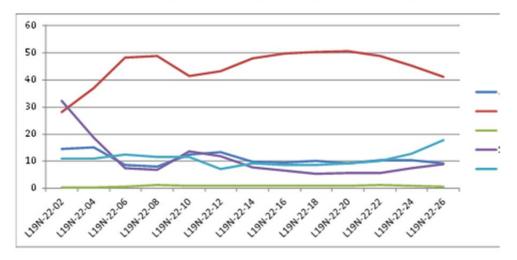


Table 37: Drill Hole Number 23 (Drill Line 19N)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L19N-23-02	1	14.05	34.15	0.186	25.1	9.94
L19N-23-04	2	15.55	32.41	0.168	26	9.88
L19N-23-06	3	12.75	38.92	0.582	17.35	11.66
L19N-23-08	4	7.37	51.6	1.435	4.81	10.18
L19N-23-10	5	9.26	46.77	1.135	9.78	10.73
L19N-23-12	6	12.65	43.43	1.58	9.49	10.94
L19N-23-14	7	11.95	48.27	1.35	9.28	5.46
L19N-23-16	8	10.95	51.54	1.315	4.84	6.32
L19N-23-18	9	10.4	52.48	0.972	3.47	7.66
L19N-23-21	10	10.05	47.02	1.31	5.7	11.83
L19N-23-22	11	9.87	41.69	1.59	8.13	14.8
L19N-23-24	12	12.35	36.19	1.17	12.3	17.34

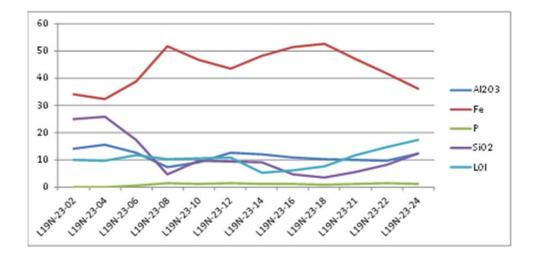


Table 38: Drill Hole Number 24 (Drill Line 19N)



Drill Line Number	Drill Depth Metres	AI203	Fe	P	SiO2	LOI
L19N-24-02	1	13.45	38.86	0.293	18.15	10.74
L19N-24-04	2	16.65	32.72	0.333	23.1	10.91
L19N-24-06	3	11.35	40.19	0.388	18.05	10.75
L19N-24-08	4	10.5	42.46	0.684	14.5	11.65
L19N-24-10	5	9.69	45.53	1.15	10.5	11.02
L19N-24-12	6	9.78	42.24	1.045	10.9	12.72
L19N-24-14	7	10.3	43.07	0.973	9.63	13.36
L19N-24-16	8	9.64	49.08	0.904	6.1	10.26
L19N-24-18	9	9.92	48.84	0.913	5.37	11.19
L19N-24-20	10	10.8	33.67	0.795	12.35	21.75
L19N-24-22	11	12.85	34.85	0.684	13.85	19.1

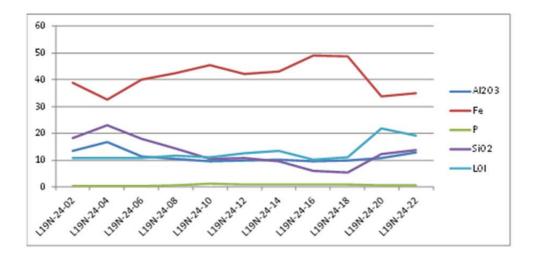


Figure 1: Drill Hole and Line Locations

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.

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About Energio Limited

Energio Limited (**ASX: EIO**) ("**Energio**") is an ASX listed company focused on the exploration and development of the Agbaja Iron Ore Project ("**Project**") in Nigeria.

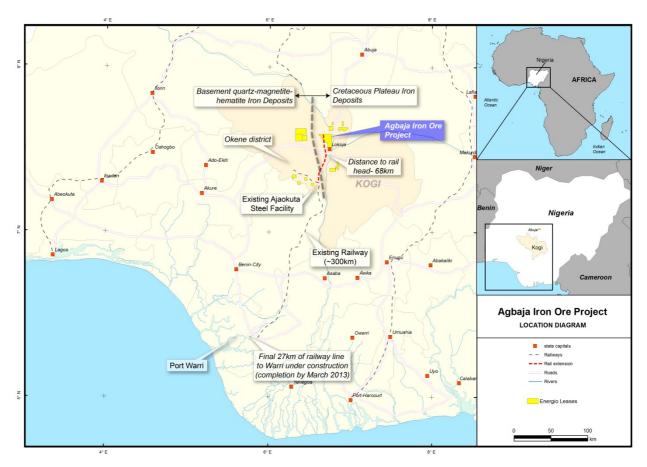
On 29 February 2012, Energio completed the purchase of 100% of the fully paid ordinary shares in KCM Nigeria, thereby providing Energio 100% ownership and control of the Project.

The granted licence areas for exploration total 384 km² and are situated in Kogi State which is part of the central region of Nigeria. In addition to this, the Project is located some 2 hours' drive south of Nigeria's capital city, Abuja, providing the Project excellent logistical benefits including access to various equipment and service providers.

Close proximity of the licences to existing rail infrastructure also provides potential advantages in reduced capital expenditure and project development schedule.

Energio has recently commenced metallurgical test work and infrastructure reviews as part of its overall study development program for the Project.

Energio is currently undertaking an 800 hole reverse circulation and diamond drill program at the Project with the objective of defining a maiden JORC Indicated Mineral Resource by Q3 2012.



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