



DRILLING UPDATE – AGBAJA PLATEAU IRON ORE DEPOSIT

Analytical results from 4 more drill holes have been received and continue the results profile from the previous 49 holes that have been processed and reported.

The locations of the 4 holes for which analyses are available are shown in Figure 1, together with the location of all holes of the planned drilling program.

Tables 1, 2, 3 and 4 show the results of the XRF analysis of the typical elements for iron ore analysis of drill holes 7 and 10 in Line 17, drill hole 8 in line 18, drill hole 5 in line 20.

Energio Chairman, Dr Ian Burston, noted that this report takes the reported exploration activity to 53 holes from 2098 samples.

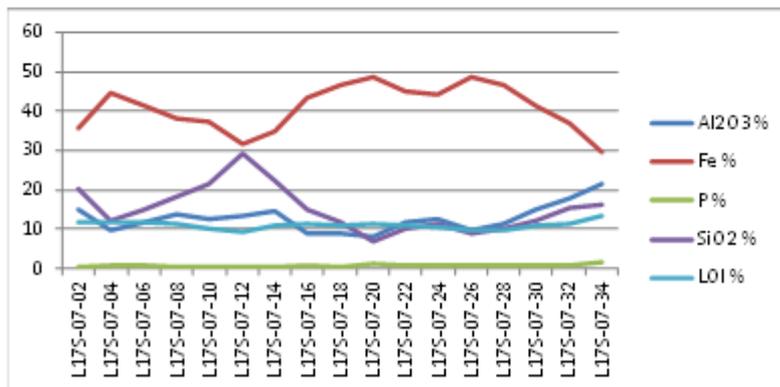
Exploration activity continues in the Agbaja area and we now have a further 6,950 samples taken and moved to the sample preparation location in Ghana and these samples will provide results for a further 211 holes.

Energio will continue to post results as they are processed.

Drill Line 17
Drill Hole Number 7



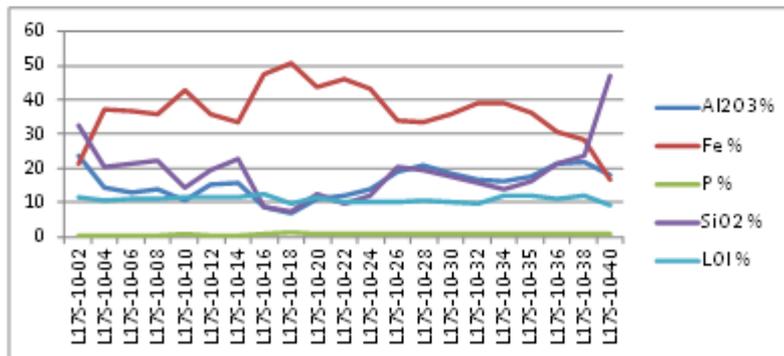
Drill Line Number	Drill Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L17S-07-02	1	14.95	35.55	0.472	20.1	11.55
L17S-07-04	2	9.56	44.76	0.698	12.1	11.85
L17S-07-06	3	11.75	41.2	0.69	14.9	11.83
L17S-07-08	4	13.65	38.02	0.481	18.2	11.32
L17S-07-10	5	12.45	37.33	0.393	21.3	10.14
L17S-07-12	6	13.35	31.71	0.434	29.2	9.37
L17S-07-14	7	14.6	34.78	0.317	22.2	11.03
L17S-07-16	8	9.01	43.57	0.593	15.1	11.5
L17S-07-18	9	8.71	46.68	0.44	11.75	11.1
L17S-07-20	10	8.28	48.67	1.3	7.02	11.47
L17S-07-22	11	11.6	45.14	0.97	10.25	10.73
L17S-07-24	12	12.75	44.28	0.643	11.35	10.47
L17S-07-26	13	9.78	48.74	0.599	8.71	9.68
L17S-07-28	14	11.4	46.81	0.648	9.99	9.53
L17S-07-30	15	15.1	41.54	0.794	12.2	10.91
L17S-07-32	16	17.9	36.89	0.801	15.5	11.37
L17S-07-34	17	21.3	29.45	1.735	16.2	13.43



Drill Line 17
Drill Hole Number 10



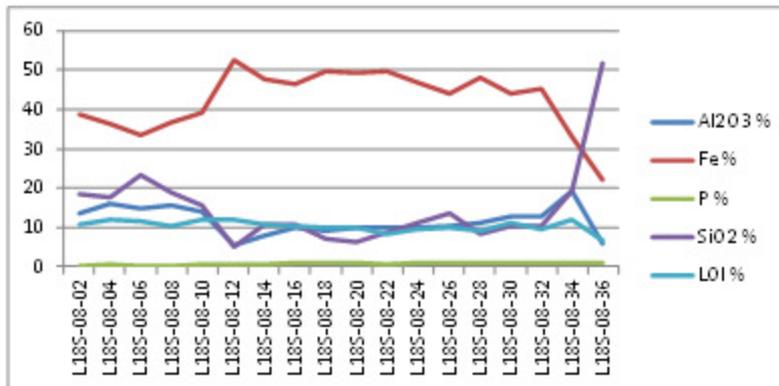
Drill Line Number	Drill Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L17S-10-02	1	23.8	21.48	0.102	32.3	11.28
L17S-10-04	2	14.3	37.09	0.263	20.3	10.58
L17S-10-06	3	12.95	36.91	0.3	21.5	10.81
L17S-10-08	4	13.65	35.72	0.33	22	11.19
L17S-10-10	5	10.5	42.92	0.507	14.45	11.45
L17S-10-12	6	15.3	35.96	0.432	19.2	11.59
L17S-10-14	7	15.5	33.5	0.386	22.5	11.64
L17S-10-16	8	8.9	47.58	0.61	8.62	12.25
L17S-10-18	9	7.01	50.87	0.995	7.5	9.82
L17S-10-20	10	11.2	43.55	0.79	12.55	11.31
L17S-10-22	11	11.85	46.11	0.948	9.4	9.89
L17S-10-24	12	13.75	43.18	0.841	11.85	10.17
L17S-10-26	13	18.8	33.8	0.59	20.5	10.3
L17S-10-28	14	20.6	33.23	0.563	19.5	10.46
L17S-10-30	15	18.7	35.84	0.715	17.4	10.1
L17S-10-32	16	16.4	39.16	0.698	15.55	9.68
L17S-10-34	17	16	38.95	0.845	13.95	11.94
L17S-10-35	18	17.6	36.35	0.798	16.1	11.98
L17S-10-36	19	21.5	30.72	0.607	21.3	11.22
L17S-10-38	20	21.7	28.11	0.739	23.5	11.92
L17S-10-40	21	18.05	16.55	0.514	46.9	8.96



Drill Line 18
Drill Hole Number 8



Drill Line Number	Drill Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L18S-08-02	1	13.4	38.65	0.36	18.5	10.69
L18S-08-04	2	16.1	36.4	0.41	17.6	12.15
L18S-08-06	3	14.8	33.69	0.245	23.5	11.5
L18S-08-08	4	15.75	36.76	0.227	18.8	10.52
L18S-08-10	5	14.1	39.08	0.419	15.8	12.09
L18S-08-12	6	5.52	52.52	0.732	5.03	11.87
L18S-08-14	7	7.92	47.77	0.629	10.85	10.92
L18S-08-16	8	9.94	46.42	0.894	10.6	10.34
L18S-08-18	9	9.23	49.74	0.918	7.15	9.96
L18S-08-20	10	10	49.52	1.035	6.34	10.07
L18S-08-22	11	9.82	49.77	0.683	8.78	8.32
L18S-08-24	12	9.81	46.74	1.03	10.95	9.38
L18S-08-26	13	10.45	44.24	0.847	13.65	10.01
L18S-08-28	14	11.3	48.02	0.829	8.28	9.15
L18S-08-30	15	12.95	44.1	0.825	10.5	10.99
L18S-08-32	16	12.75	45.44	0.863	10.4	9.36
L18S-08-34	17	19.4	33.05	0.826	19.1	11.86
L18S-08-36	18	6.05	22.23	1.05	51.8	6.61



Drill Line 20

Drill Hole Number 5



Drill Line Number	Drill Depth Metres	Al2O3 %	Fe %	P %	SiO2 %	LOI %
L20S-05-01	1	13.35	19.93	0.244	47.9	8.23
L20S-05-02	2	9.45	42.41	0.216	17.2	11.23
L20S-05-03	3	9.99	44.45	0.622	12.8	11.69
L20S-05-04	4	13.6	41.09	0.624	13.65	11.78
L20S-05-05	5	13.65	41.21	0.644	14.4	10.7
L20S-05-06	6	11.2	45.52	0.649	10.85	10.72
L20S-05-07	7	7.62	51.89	0.922	5.33	10.2
L20S-05-08	8	9.18	48.51	0.983	8.64	10.18
L20S-05-09	9	13.65	41.74	0.719	13.55	10.87
L20S-05-10	10	13.4	42.61	0.685	11.45	11.95
L20S-05-11	11	12.5	46.83	0.795	7.61	10.67
L20S-05-12	12	13	45.83	0.881	8.54	10.34
L20S-05-13	13	11.55	47.92	0.823	7.25	10.03
L20S-05-14	14	12.05	46.51	0.847	7.97	10.68
L20S-05-15	15	9.35	50.61	0.853	4.87	10.85
L20S-05-16	16	7.72	52.52	1.06	4.34	10.05
L20S-05-17	17	9.67	49.01	1.125	7.36	9.92
L20S-05-18	18	8.79	49.88	1.02	7.07	10.12
L20S-05-19	19	8.94	50.09	1.035	6.42	10.19
L20S-05-20	20	10.15	47.67	0.982	8.66	10.25
L20S-05-21	21	9.25	48.51	1.26	6.81	11.3
L20S-05-22	22	8.86	49	0.754	8.03	10.97
L20S-05-23	23	9.73	44.63	1.675	8.72	12.1

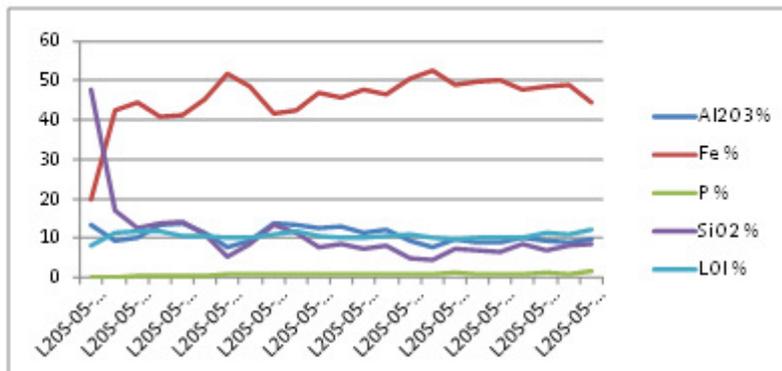


Figure 1

