ASX Announcement

2 March 2011

energia minerals limited
ABN: 63 078 510 988

CORPORATE PRESENTATION

Please find attached an Energia Minerals Ltd presentation that will be delivered to investors and brokers at briefings during March 2011.

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Board of Directors
Keren Paterson
Managing Director
Tony Iannello
Non Executive Chairman
Max Cozijn
Non Executive Director
Ian Walker
Non Executive Director
Leigh Bettenay
Alternate Director

Company Secretary
Jamie Armes

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Energia Minerals

Company Presentation

March 2011

Keren Paterson, Managing Director

Leigh Bettenay, Executive Director - Exploration and Development

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All currency amounts are in A$ unless stated otherwise.

The information in this presentation concerning the Carley Bore Mineral Resources and Exploration Target is a high level summary of historical information previously released in the public reports issued by Energia Minerals. This information should be read in conjunction with the assumptions and qualifications contained in the ASX announcement released by Energia Minerals on 17 February 2011. That information was prepared in accordance with JORC and was issued with the prior consent of Competent Persons.

Competent Person Statement: The information in this release that relates to Exploration Results and/or Mineral Resources is based on information prepared by Dr Leigh Bettenay who is a Fellow of the Australian Institute of Geoscientists and a full-time employee of Energia Minerals Limited. Dr Bettenay has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Bettenay consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Exploration Target: The Exploration Target is conceptual in nature and has yet to be fully drill tested. There has been insufficient exploration (ie. close-spaced drilling) to define a JORC compliant mineral resource and it is uncertain if future exploration will result in the determination of a further mineral resource within it.

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Corporate Snapshot

Capital Structure	
Listing Date	24/12/2009
Share Price (1 March 2011)	$0.29
Shares on issue	69.5M
Market Capitalisation	$20.2M
Cash at 31 December 2010	$3.5M
Debt	Nil
Enterprise Value	**$16.7M**
Unlisted Options	21.4M
12 Month High / Low	$0.395 / $0.09

Shareholder Profile	
Carbon Energy	41.8%
Lujeta	8.9%
Top 40	75.9%

Directors and Management	
Non Executive Chairman	Tony Iannello
Managing Director and CEO	Keren Paterson
Exec. Dir. – Exploration & Development	Leigh Bettenay
Non Executive Director	Max Cozijn
Non Executive Director	Ian Walker
CFO and Company Secretary	Jamie Armes

Strategic Objective

Energia Minerals aims to build a substantial company for its shareholders through defining and developing economic uranium deposits whilst engaging with our community with integrity and respect.

To deliver a premium geographically diversified uranium investment opportunity.

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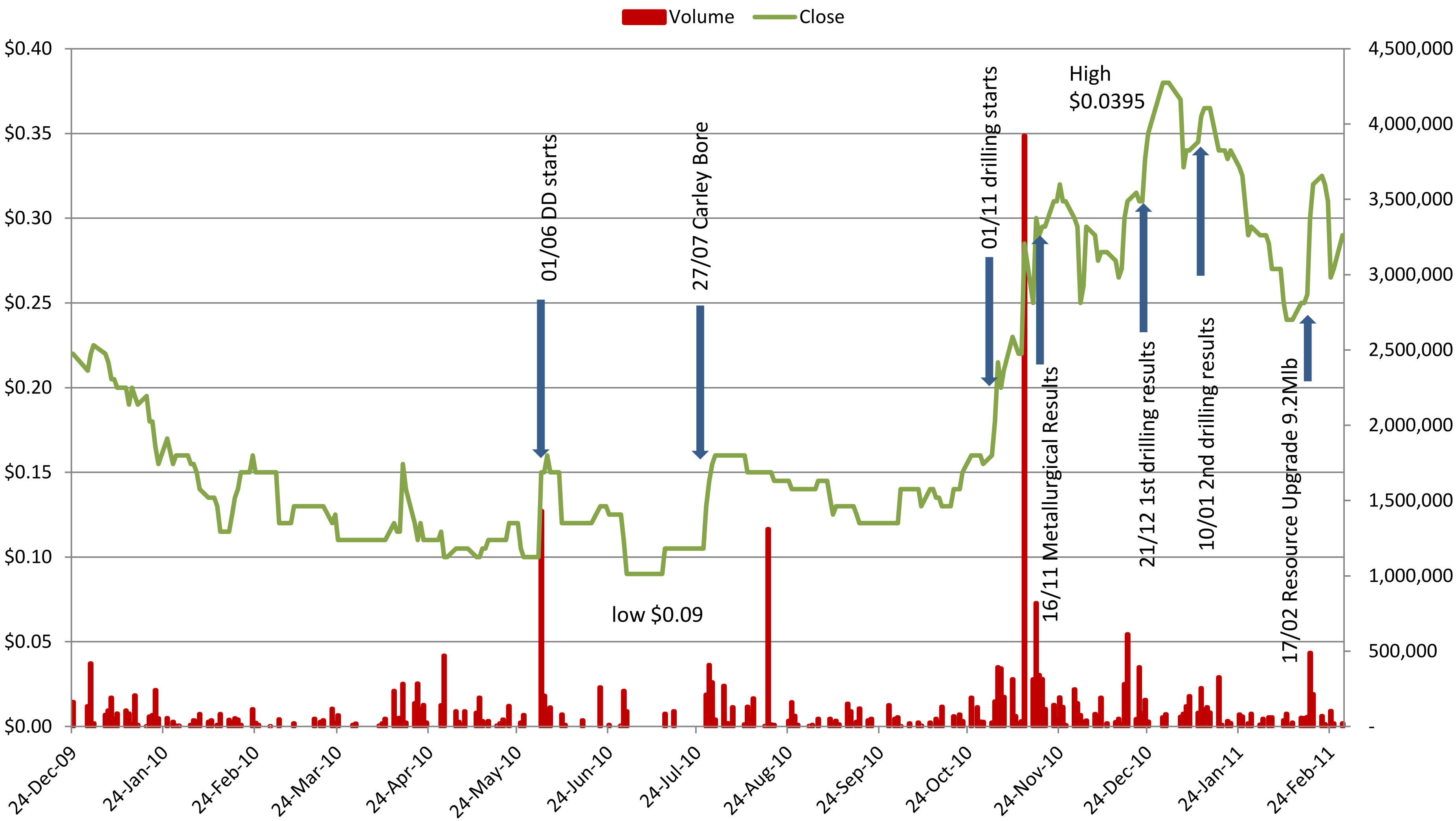
EMX Share Price since listing 24 December 2009



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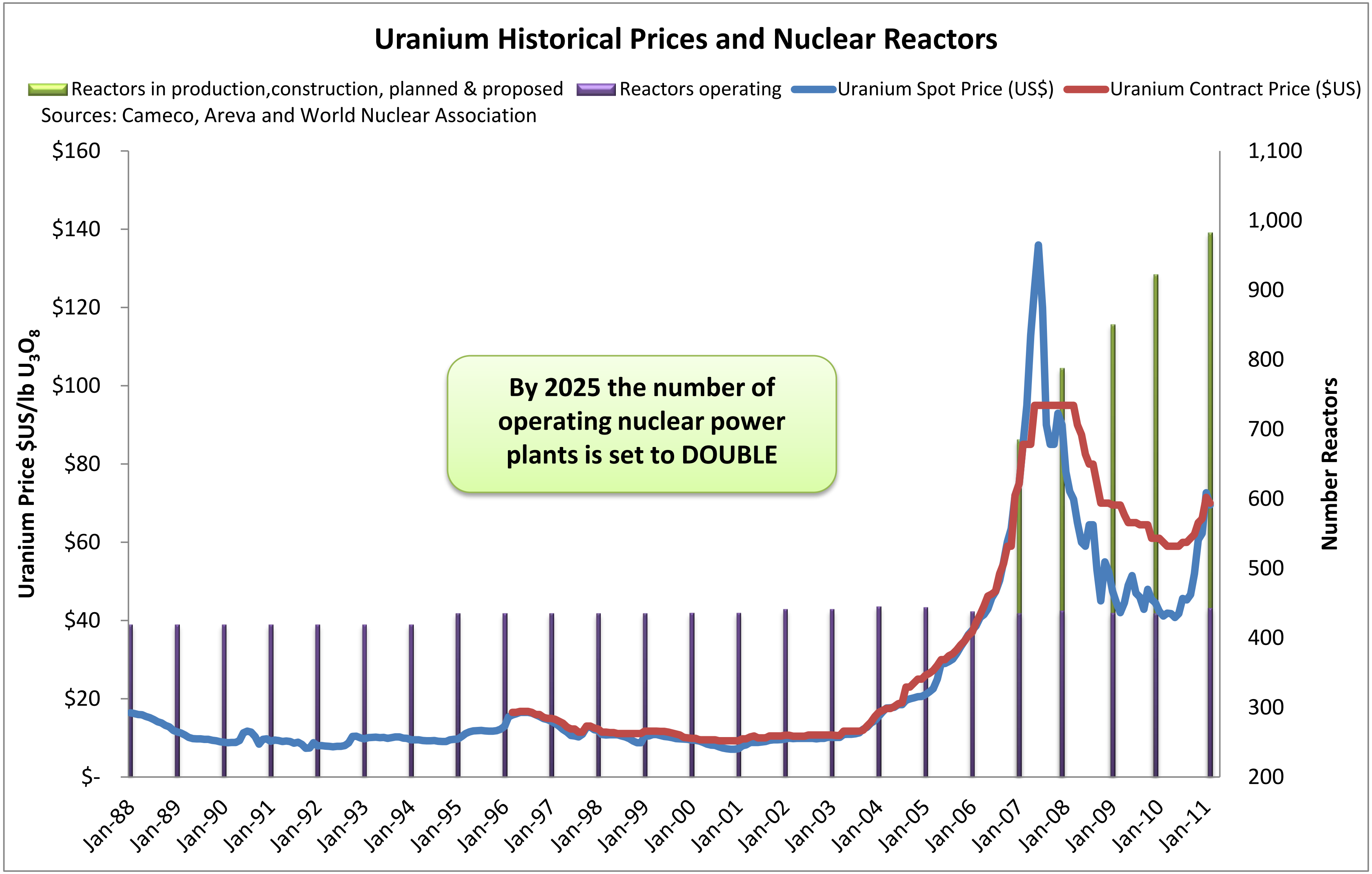

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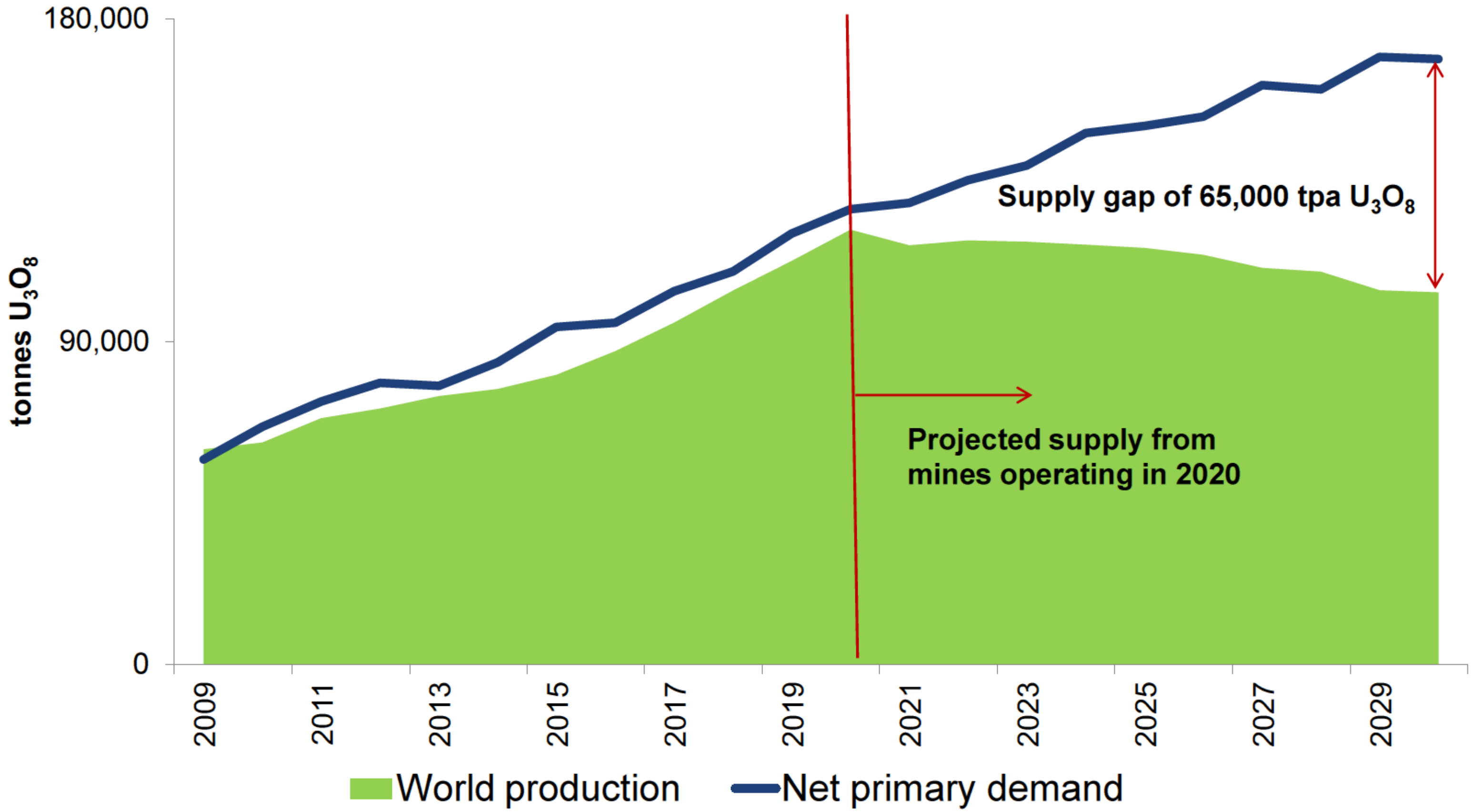
Post 2020, more than 65,000 tpa of primary uranium production will be required to meet demand by 2030

Primary supply gap, base case scenario



CRU | ANALYSIS

Data: Uranium 2010, Volume 2; CRU Analysis

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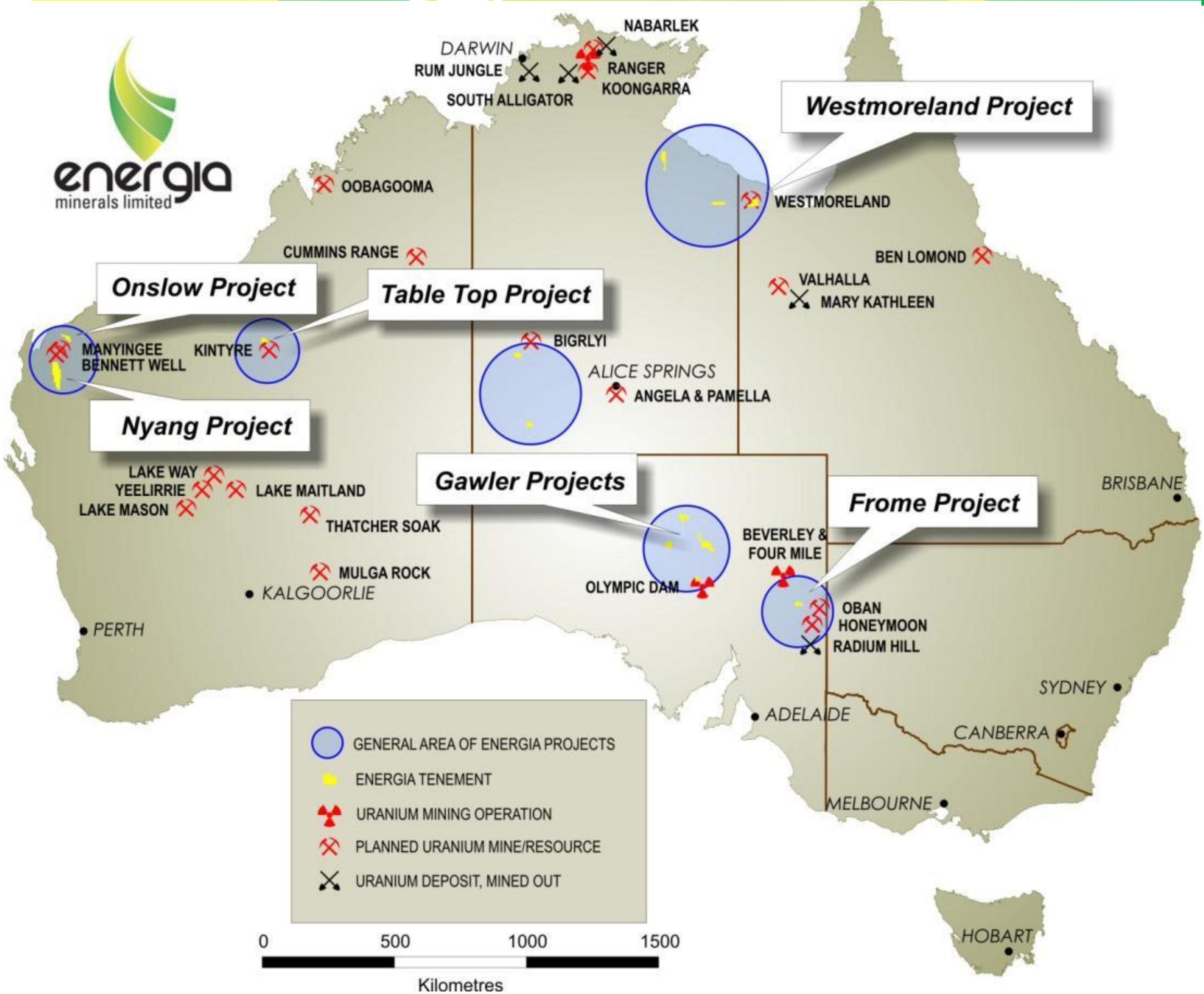
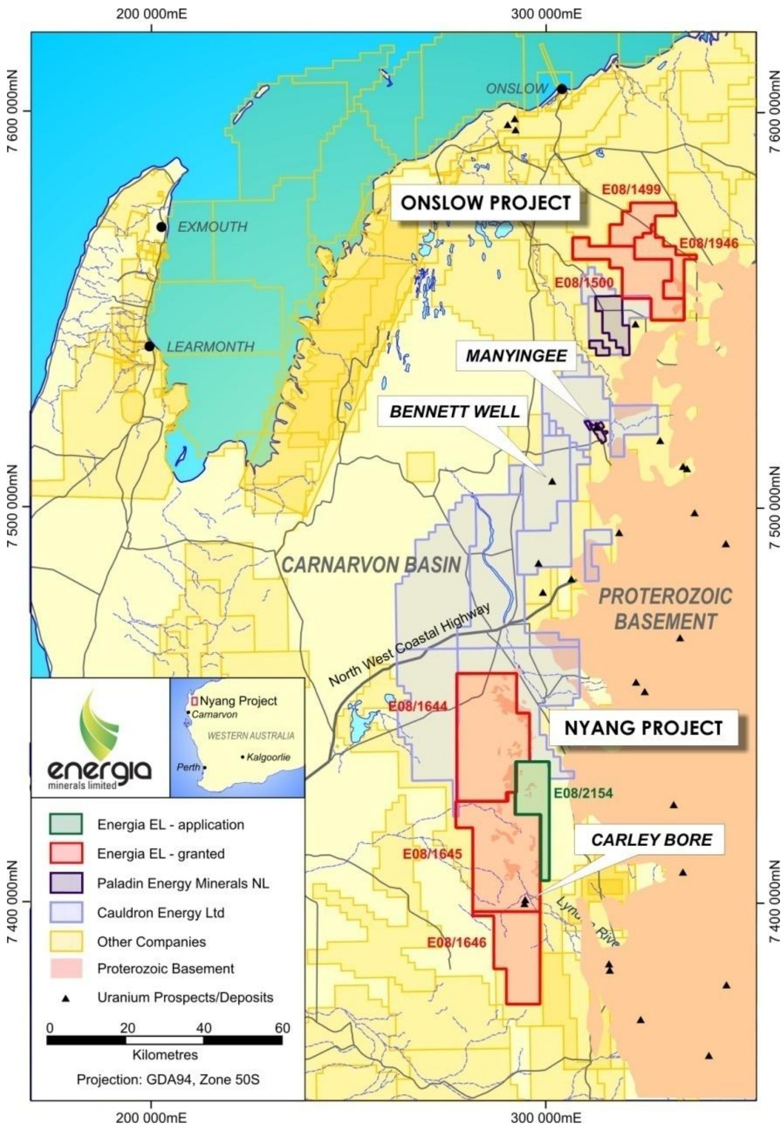
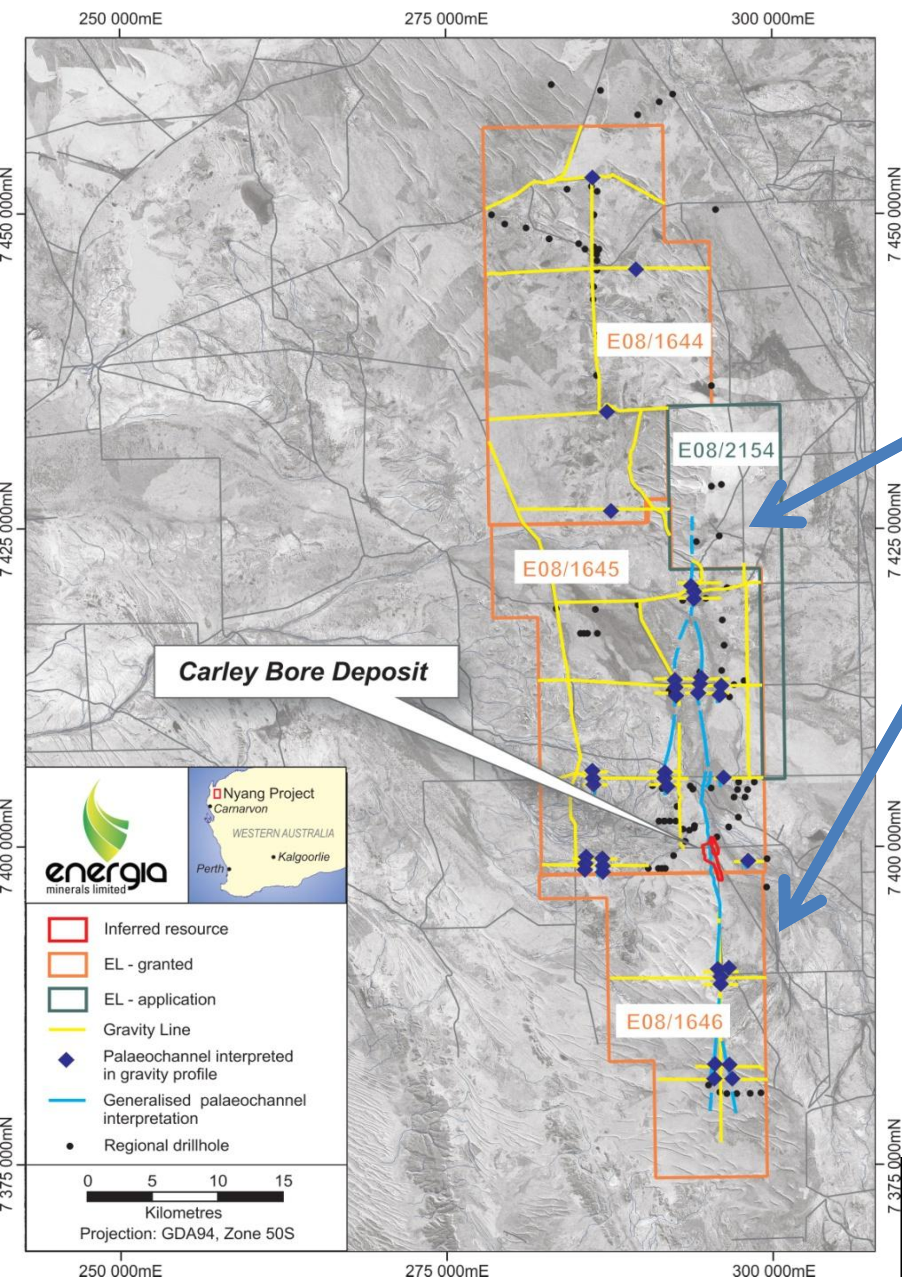
Australian Project Locations



Nyang and Onslow Projects, Carnarvon Basin





Carley Bore, Nyang Project

60km Palaeochannel

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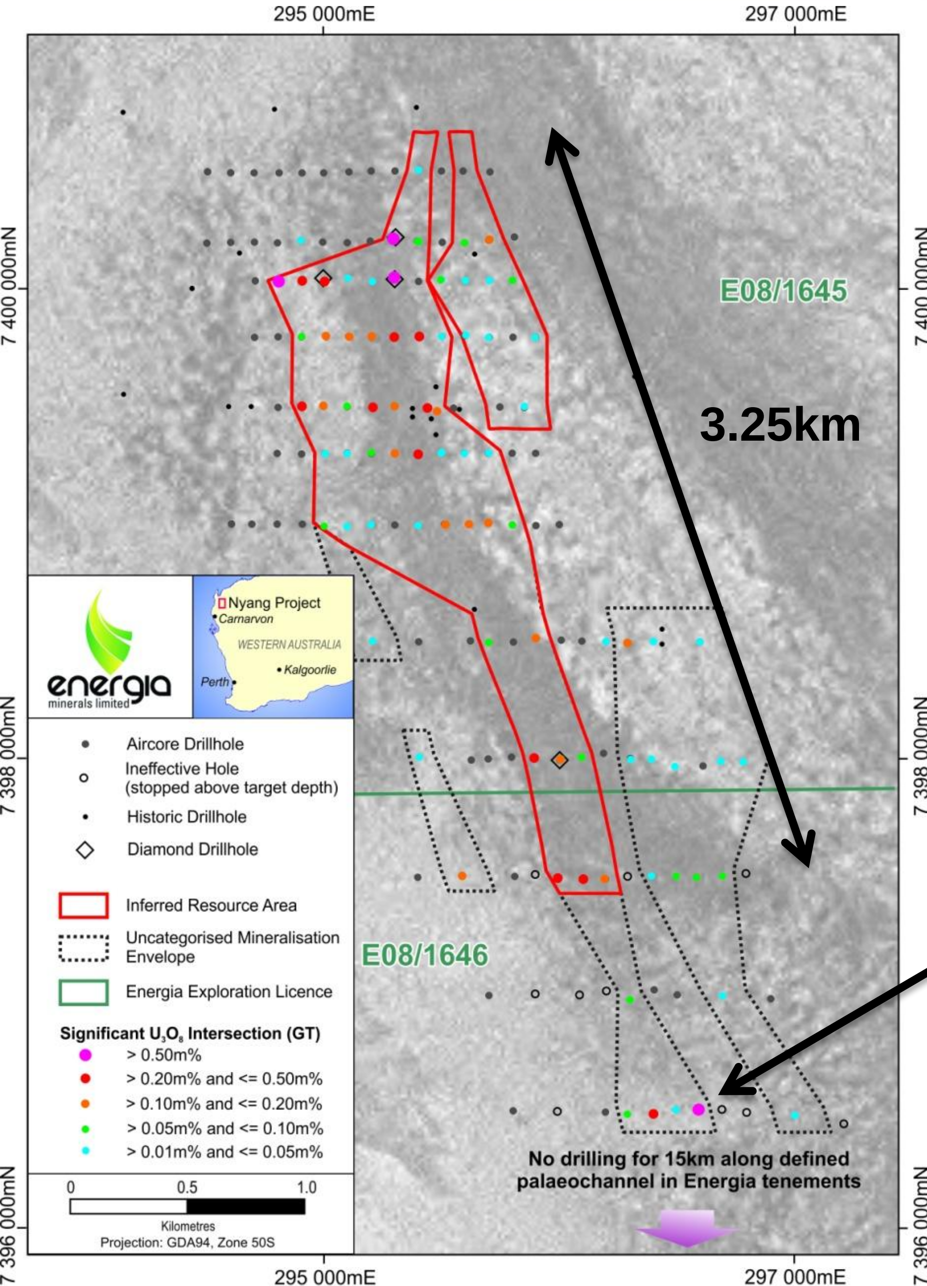

Carley Bore, Nyang Project

- Inferred Resource strike length 3.25km and still open into an area with no drilling for 15km along the gravity defined palaeochannel.
- February Resource Upgrade
  - 23% increase in contained uranium above 100ppm.
  - 42% increase in contained uranium above 300ppm.
  - Resource Excludes some high grade results including:
    - 6m @ 1,480ppm U_3O_8 (LYAC0161) - 0.9m%
    - 6m @ 818ppm U_3O_8 (LYAC0160) – 0.5m%
- Exploration Target
  - 15 – 25Mlb @ 300 – 500ppm U_3O_8.

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Carley Bore – Updated Inferred Mineral Resource Estimate

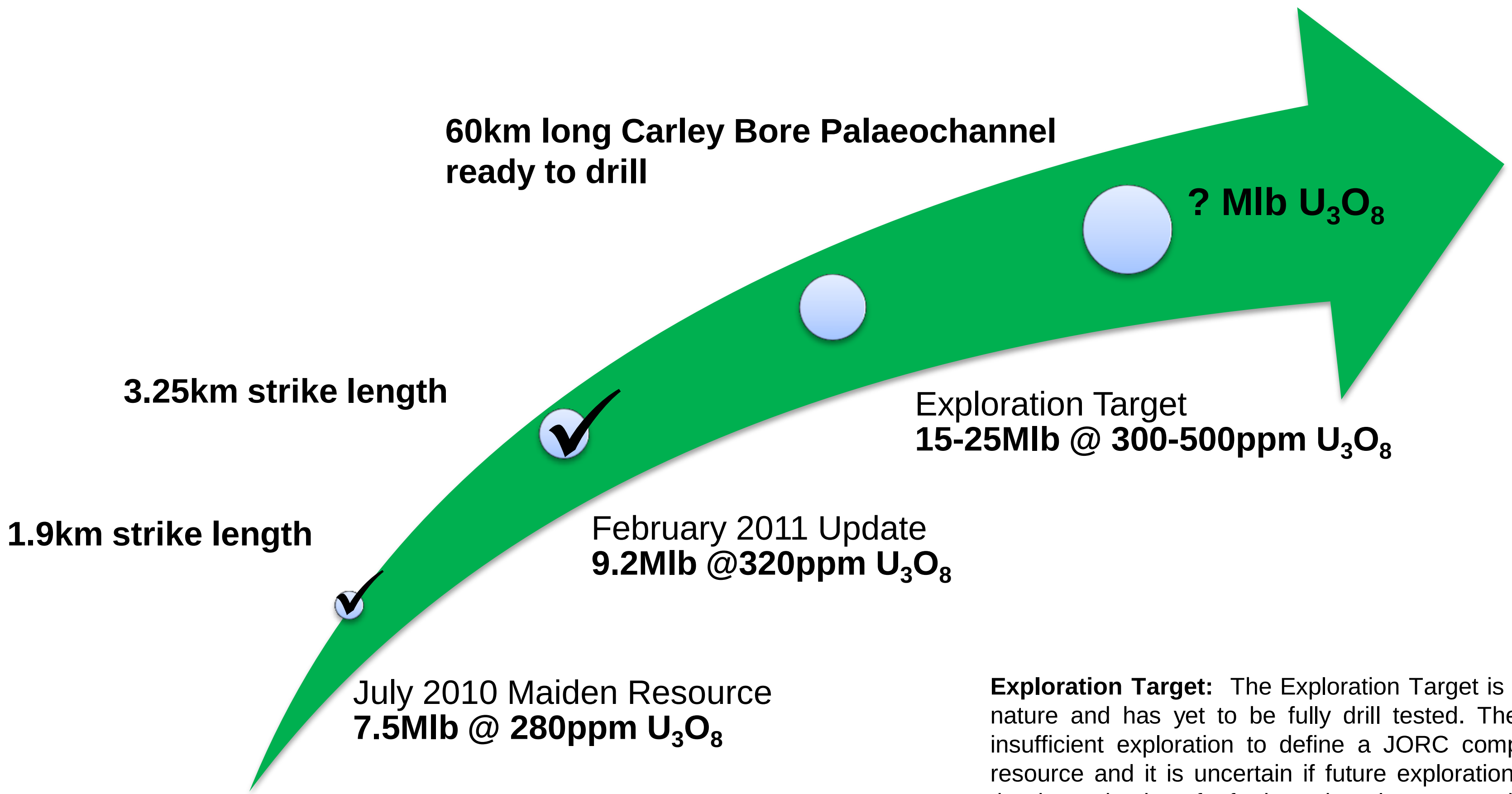
ASX Release 17 February 2011

ID^2 Estimate, density of 1.6t/m^3 & block size of 50mX by 50mY by 1mZ

Lower Cut Off (ppm U_3O_8)	Tonnage (Mt)	Grade U_3O_8 (ppm)	Contained Metal Kt U_3O_8	Contained Metal Mlb U_3O_8
100	**13**	**320**	**4.2**	**9.2**
150	12	330	4.1	9.0
200	10	360	3.7	8.2
300	6	450	2.5	5.6

- Redox controlled (roll-front) sandstone hosted mineralisation – tabular in nature.
- Water table depth ~ 30m
- Resource average depth ~ 60m
- Resource average thickness ~ 4.5m
- Water quality – stock water – low TDS

Carley Bore Resource Growth



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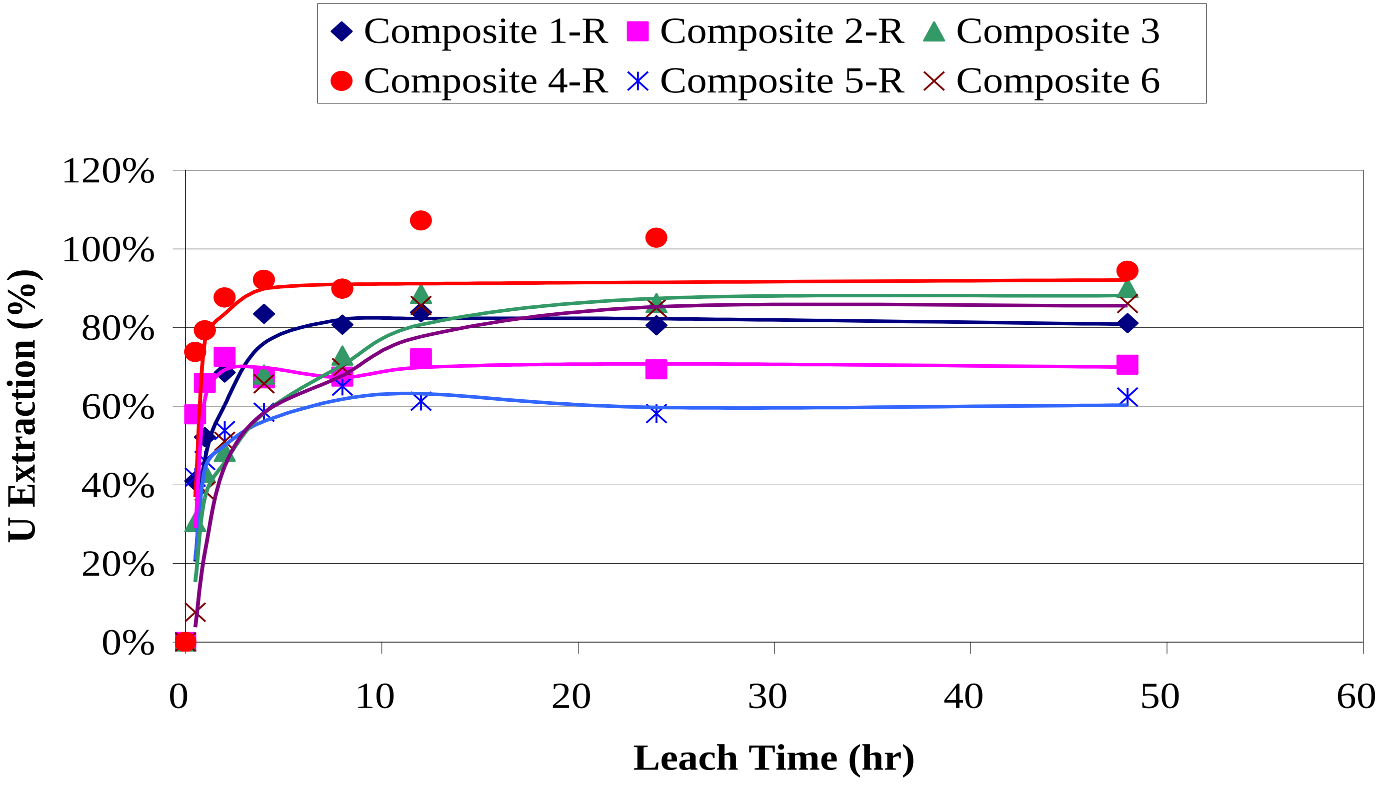
Carley Bore
Bottle-roll test-work



Uranium Extraction and Acid Consumption

Composite	U Extraction @ 48 hours (%)	H_2SO_4 Consumption (kg/t)	H_2SO_4 Consumption (kg/kg U)	Uranium Head Grade (ppm)	
				Calc	Assay
1 -R	81	7.3	37.4	241	242
2 -R	71	7.4	43.4	241	240
3	90	9.2	47.6	214	231
4-R	94	10.2	9.2	1165	1110
5-R	62	4.7	28.8	260	275
6	86	5.6	1.7	3737	3930

Beverley Uranium Mine - 2007 average acid consumption 7.7kg/kg uranium extracted

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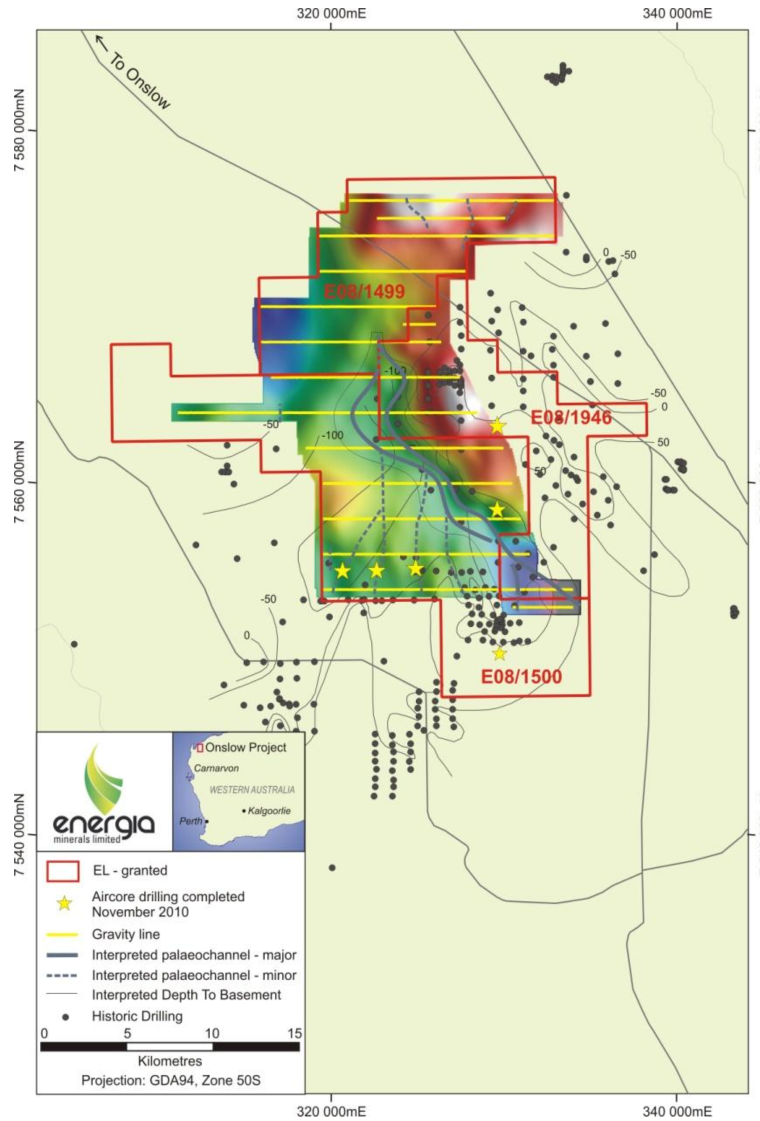
Onslow Project, Carnarvon Basin

- Similar geology to Nyang
- Identified Palaeochannels



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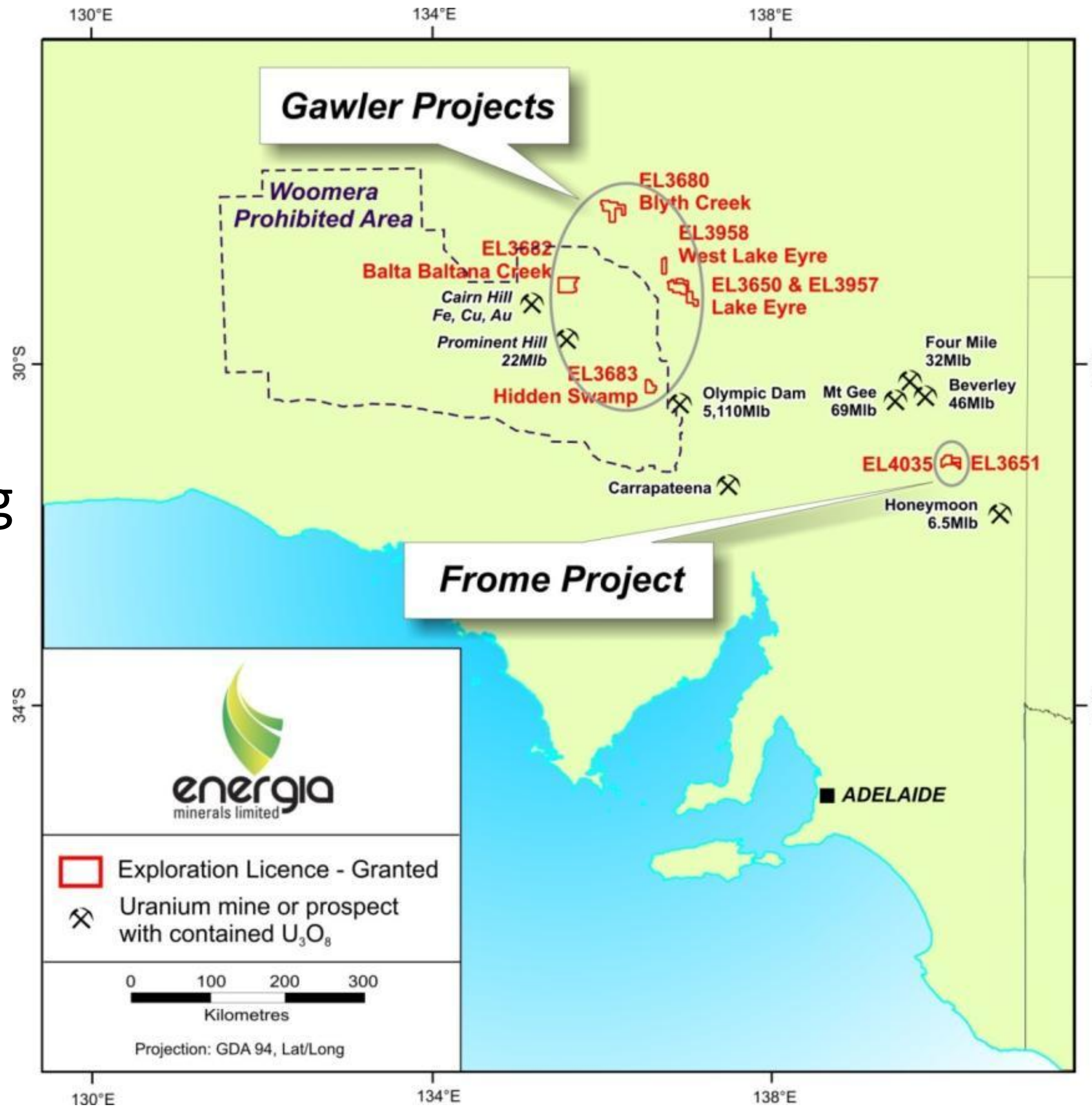
South Australia

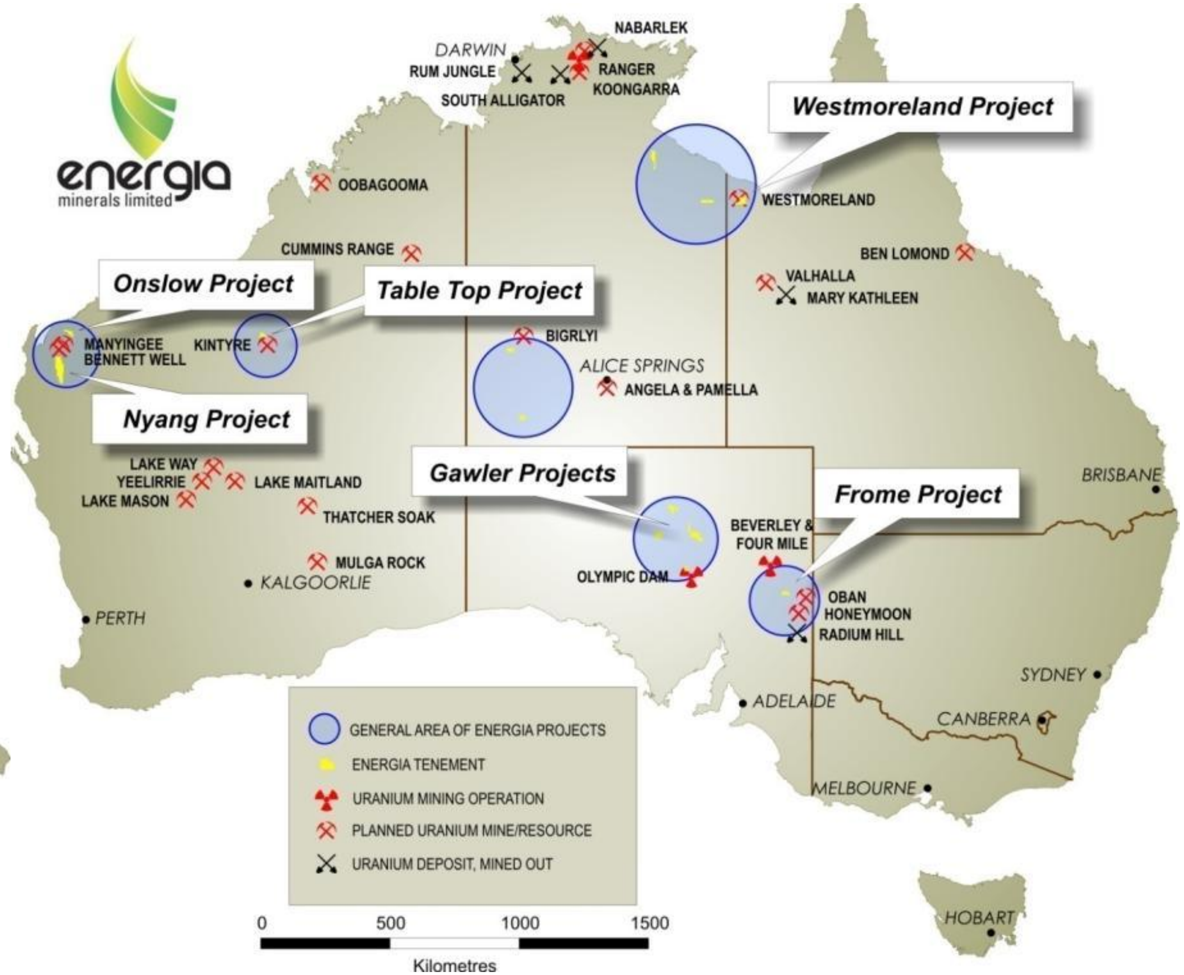
- 8 granted tenements
- Frome Basin, targeting - sandstone hosted uranium.
- Gawler Craton, targeting iron-oxide-copper-gold-uranium (IOCG-U) mineralisation.
- Current work program
  - Identifying drilling locations
  - Obtaining heritage clearances



Energia Minerals Project Locations

Italy

Australia



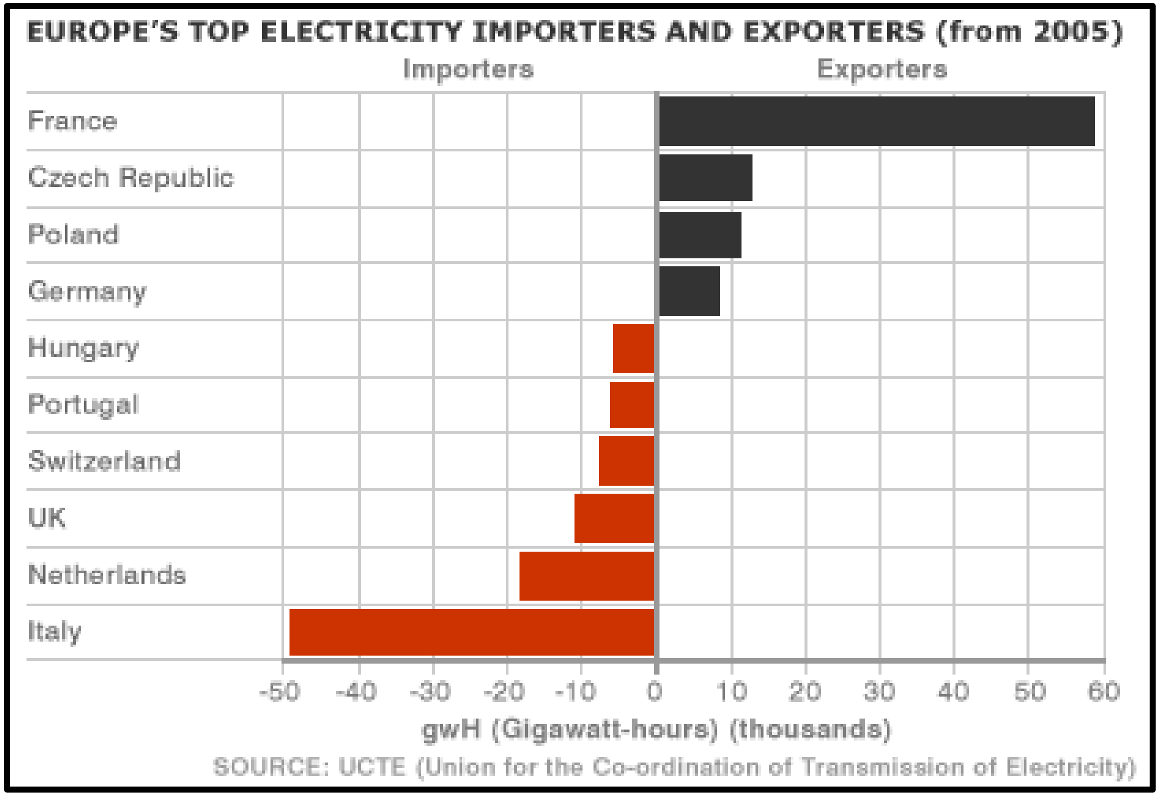
Italy – has a strong history of mining, but not in recent decades.

Sister City to Kalgoorlie-Boulder

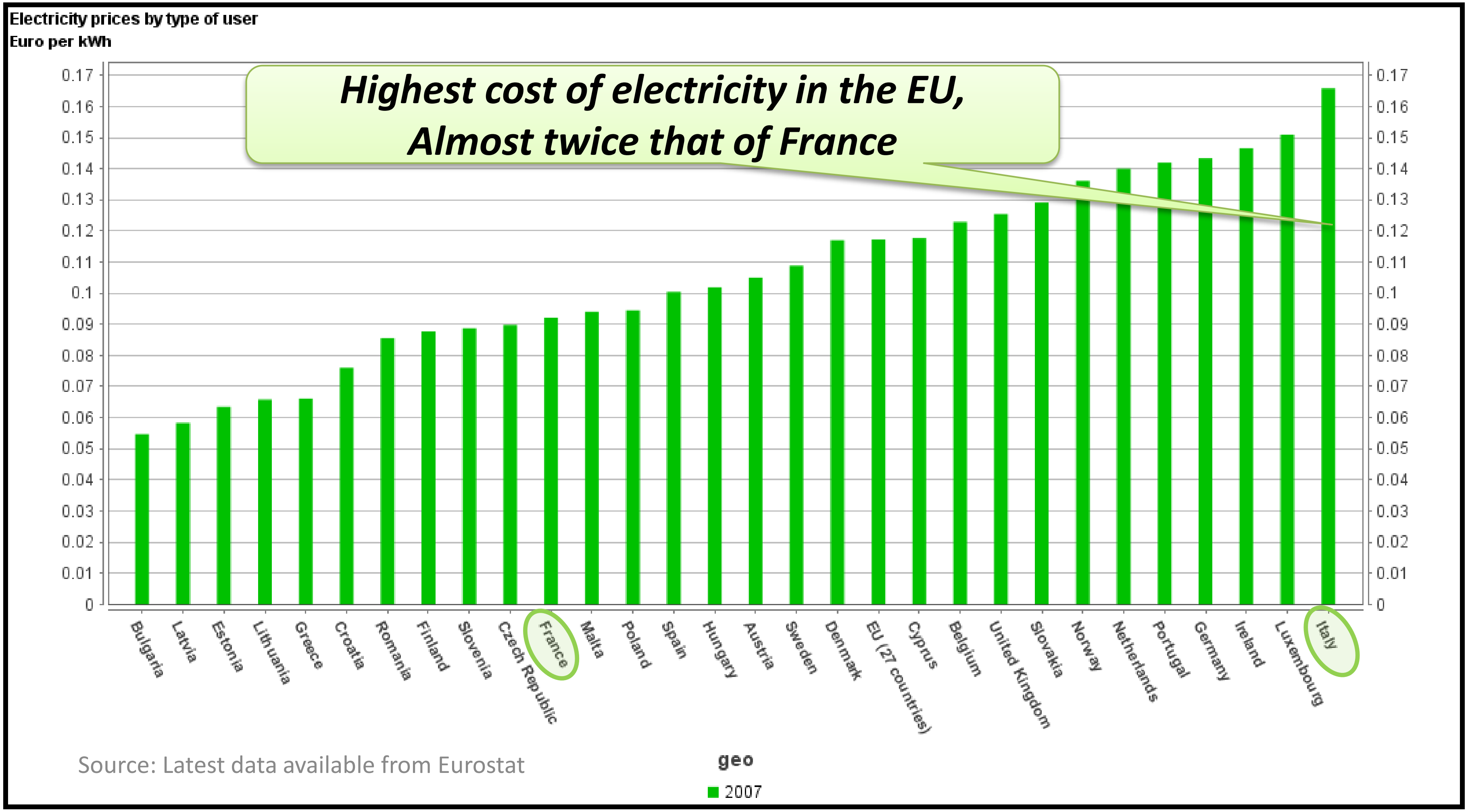
Italy – was a world leader in nuclear power technology until the sector closed down in late 1980s, after a referendum post the Chernobyl disaster.

Italy – The world's largest importer of electricity and where does it come from?

Mostly from France…



European Electricity Cost



Source: Latest data available from Eurostat

Over 75 % of French Power is generated from nuclear reactors.

And where are the nuclear reactors?

Italy is planning to have 25% of it's power needs generated by domestic nuclear power by 2030

Requiring 8 – 10 nuclear power plants

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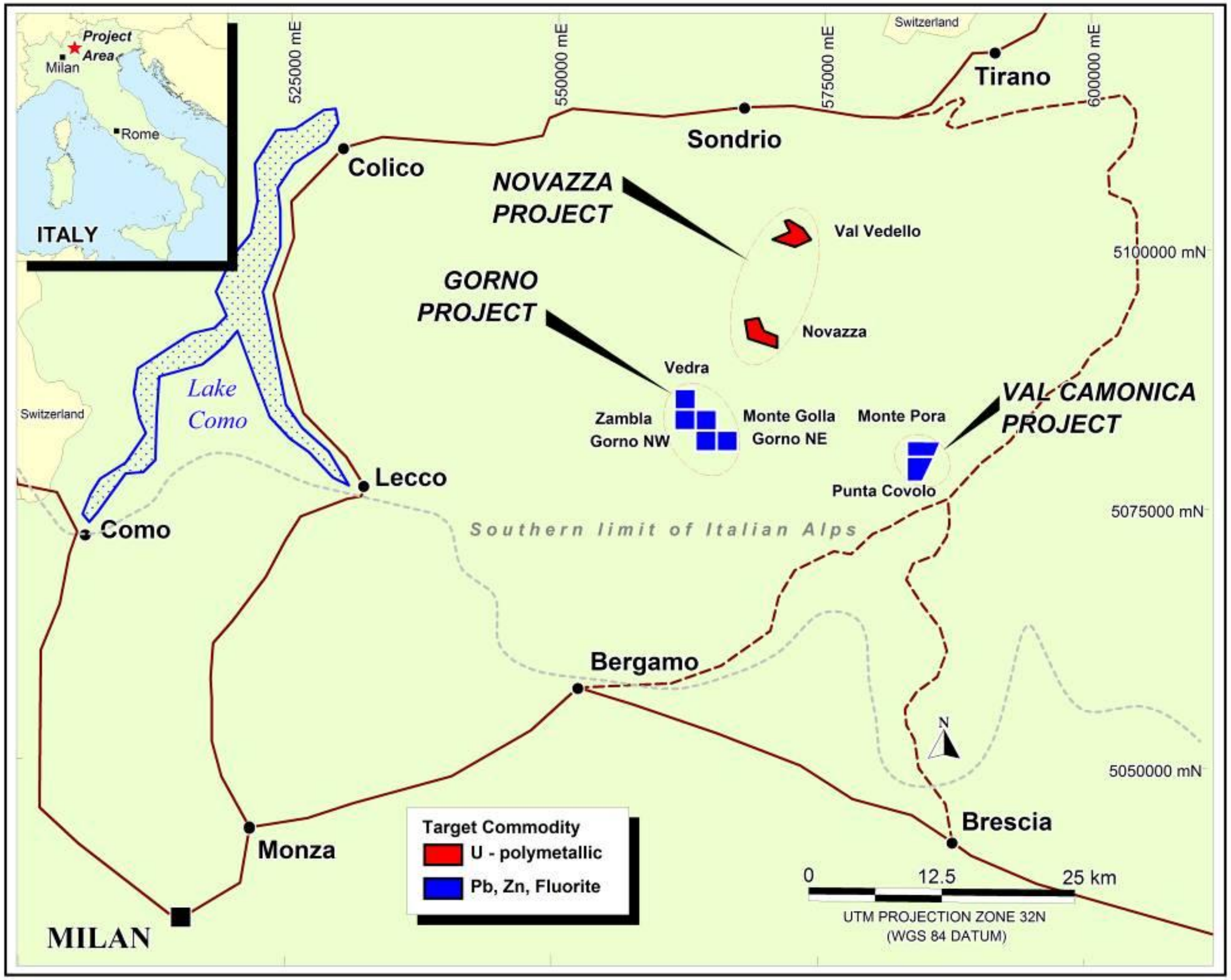
Italian Projects

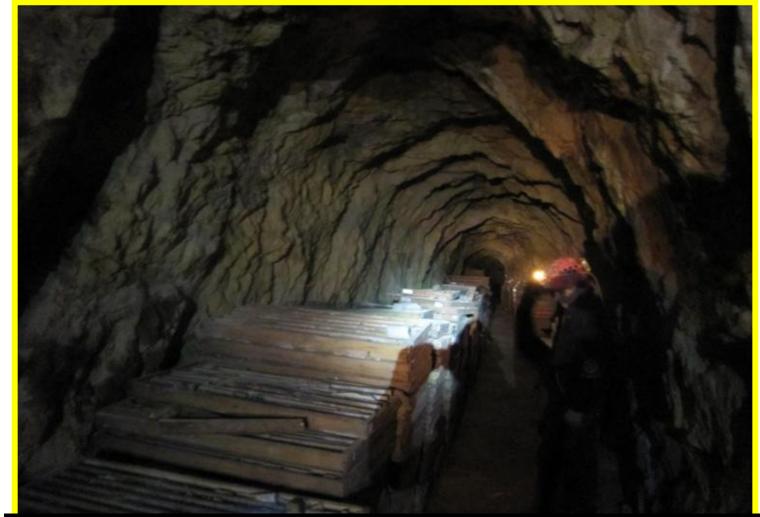


7 granted tenements (base metals) and 2 applications for uranium tenements – 39km^2

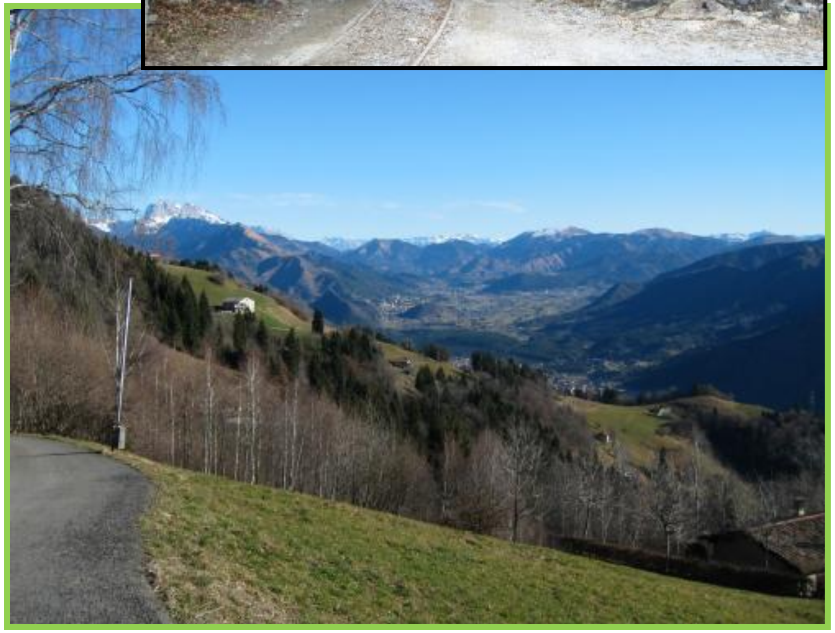
Italy

- Novazza
  - **Fully developed underground mine – never stoped.**
  - 6km of drives, ventilation and escape shafts – for exploration.
  - Historical estimates provide an **Exploration Target of 2.5 – 3.0Mlb between 0.1% and 0.2% U_3O_8.**
  - **Mineralisation is open** along strike and at depth.

- Val Vedello
  - Similar geology to Novazza, reported to be larger, but at a lower grade.



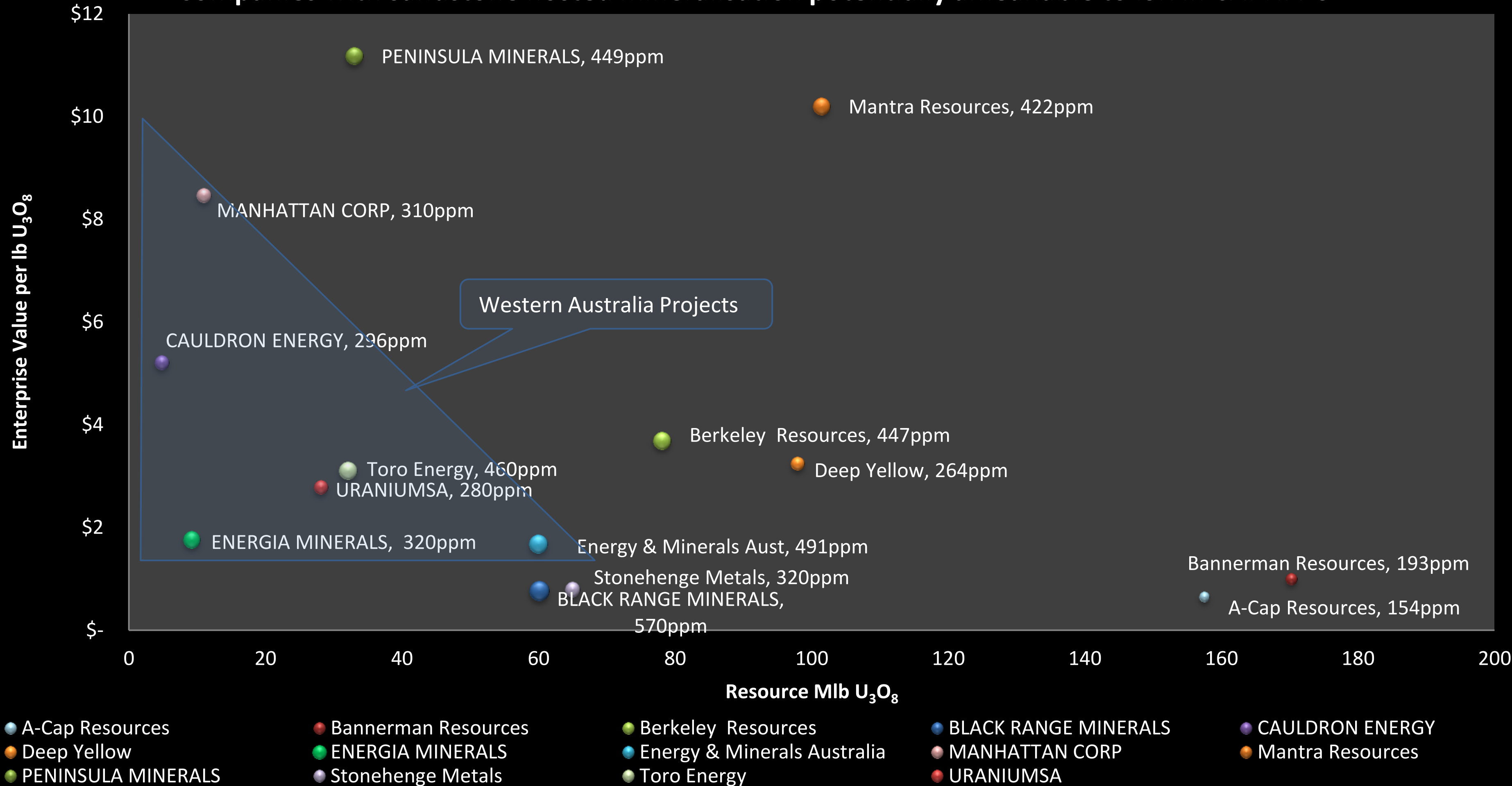
Novazza



Australian Listed Uranium Exploration and Development Companies

Comparative Enterprise Value per lb U_3O_8 A$, showing resource grade at 1 March 2011

Companies with sandstone hosted mineralisation potentially ameanable to ISR in CAPITALS



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Why Invest in EMX?

- High quality geographically diverse uranium exploration portfolio - over 5,500km^2, majority granted tenements – all 100% EMX owned.
- Inferred Resource estimate at Carley Bore of **9.2Mlb U_3O_8** with an **Exploration Target of 15-25Mlb** and **strong potential** to grow within the 60km long palaeochannel.
  - **Resource Strike Length 3.25km**
  - **Remainder of palaeochannel largely untested.**
- Water table approximately 30m above the deposit and stock water quality.
- Initial **metallurgical tests** returned **>80% recovery**, **with low acid consumption** – promising indication for in situ recovery project economics.
- Similar geology at Onslow.
- Large tenement package in South Australia with potential for sandstone hosted and IOCG-U style mineralisation.
- Continuing to build relationships with Italian stakeholders to advance the exploration applications for Novazza and Val Vedello.