

ASX Announcement

08 April 2011

Energia Launches New Uranium Drilling Campaign

~8,000m drilling program designed to increase JORC resources and test new targets

Key Points:

- **Resource extension drilling** set to commence in May 2011 at **Carley Bore** uranium deposit (13Mt @ 320ppm U₃O₈ for 9.2Mlb of U₃O₈).
- Initial focus within the **Exploration Target¹ of 15-25Mlb @ 300-500ppm U₃O₈** covering a 1.7km strike length immediately south of the Carley Bore Resource area.
- **Reconnaissance drilling to be undertaken ~7km to the south of Carley Bore** to test strike extensions within the **60km long palaeochannel** which hosts the mineralisation.
- Targeted resource upgrade drilling will also commence in May to upgrade part of the **Inferred Mineral Resources to Indicated status** and better define the resource geology.

Energia Minerals Limited (**ASX: EMX – “Energia”**) is pleased to advise that it is preparing to commence a significant new program of aircore drilling at its flagship **Carley Bore uranium project** in Western Australia early next month to further increase and upgrade its resource inventory.

The forthcoming drilling program, which is scheduled to start in May, is the largest and most significant undertaken to date by Energia and will build on the upgraded Carley Bore Resource Estimate completed in February.

The Carley Bore deposit, which is located within Energia’s extensive Nyang Project (*see Figure 1*), currently has an Inferred JORC compliant Mineral Resource of **13Mt @ 320ppm U₃O₈ for 9.2Mlb of U₃O₈** (at 100ppm U₃O₈ cut-off) over a strike length of 3.25km (*see ASX Release – 17 February 2011*).

At the same time, Energia published an increased Exploration Target¹ of 15-25Mlb at a grade of between 300 and 500ppm U₃O₈ within immediate strike extensions to the south and north of the February 2011 Resource Area (*see Figures 2 and 3*). The Carley Bore deposit and Exploration Target¹ are located within an extensive 60km long palaeochannel which has been identified by gravity surveys.

The new drilling campaign is designed both to increase the February resource and upgrade part of it to Indicated status.

¹The 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 JORC compliant mineral resources and it is uncertain if future exploration will result in the determination of a further mineral resource within it.

ASX Code EMX

ABN 63 078 510 988

**PO Box 1785
West Perth WA 6872**

**Level 2, 20 Kings Park Road
West Perth WA 6005**

T: +61 8 9321 5000

F: +61 8 9321 7177

E: info@energiaminerals.com

W: www.energiaminerals.com

Board of Directors

Tony Iannello

Non Executive Chairman

Keren Paterson

Managing Director

Leigh Bettenay

Executive Director - Exploration and Development

Max Cozijn

Non Executive Director

Ian Walker

Non Executive Director

Company Secretary

Jamie Armes

CFO and Company Secretary

The Drilling Program

All site heritage clearances and statutory approvals are in place for the Carley Bore drilling program, which will comprise a total of up to 8,000m of aircore drilling with the following key objectives:

- extend the resource along a 1.7 km strike extent to the south within the previously established Exploration Target¹, where previous intercepts included **6m @ 1,480ppm U₃O₈** from 54m (LYAC0161) & **6m @ 818ppm U₃O₈** from 49m (LYAC0160), both located 1km south of the current Inferred Resource;
- upgrade one of the high grade areas within the Inferred Resource, which has a strike length of 500m, to Indicated category (*see Figure 2*); and
- conduct reconnaissance drilling around 7km to the south of **the Carley Bore** Deposit to test the strike extension and provide data to support an updated Exploration Target within the 60km long palaeochannel which hosts the mineralisation.

The 1,350km² Nyang Project is the flagship project within Energia's Carnarvon Basin Uranium Portfolio, which also includes the Onslow Project.

These projects comprise a significant proportion of an emerging uranium province that contains numerous exploration prospects and several potentially significant uranium deposits including Paladin's 24Mlb Manyingee deposit, Energia's 9.2Mlb Carley Bore deposit and Cauldron Energy's 4.8Mlb Bennett Well deposit.

All of these deposits are palaeochannel-hosted, redox-controlled, "roll-front" uranium deposits which are potentially amenable to ISR (In Situ Recovery) mining.

Energia's Managing Director, Keren Paterson, said the forthcoming drilling program would provide an opportunity to substantially increase the Company's JORC compliant Mineral Resource inventory.

"This is an important drilling program for Energia as it will more than double the amount of drilling conducted to date and will enable us to establish with greater certainty the potential scale of the expanding Carley Bore deposit," she said.

ENDS



Keren Paterson
Managing Director
info@energiaminerals.com
+61 8 9321 5000

For media enquiries contact:
Nicholas Read
Read Corporate
+61 8 9388 1474
info@readcorporate.com.au

About Energia Minerals

Energia Minerals Limited is positioned to capitalise on the growing demand for nuclear energy as a key component of the alternative energy mix. Energia Minerals is a highly focused uranium exploration and development company with an exciting portfolio of projects in Australia and Italy covering over 5,500km² in 21 granted tenements and 9 under application.

In the Carnarvon Basin Uranium Province of Western Australia the Company has an Inferred Mineral Resource of **13Mt @ 320ppm U₃O₈ for 9.2Mlb of U₃O₈** (at 100ppm U₃O₈ cut-off) located to the south of Paladin's Manyingee (24Mlb) and Cauldron's Bennett Well (4.8Mlb) deposits.

For further information on the company please go to www.energiaminerals.com or email info@energiaminerals.com.

Competent Person Statement:

Information in this release that relates to Exploration Results and the Exploration Target are 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.

The Mineral Resource at Carley Bore is based on information compiled by Dr Leigh Bettenay who is employed by Energia Minerals Limited and Mr Neil Inwood who is employed by Coffey Mining Limited. Mr Inwood visited the site from 23-25 April 2010 and Dr Bettenay last visited the site at this time also.

Dr Bettenay is the Competent Person responsible for the drilling assay database, QA/QC validation and density measurements. Mr Inwood is the Competent Person responsible for the resource estimation and classification.

Both Dr Bettenay and Mr Inwood have 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 Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Both Dr Bettenay and Mr Inwood have consented to the inclusion in this release of the matters based on his information in the form and context in which it appears.

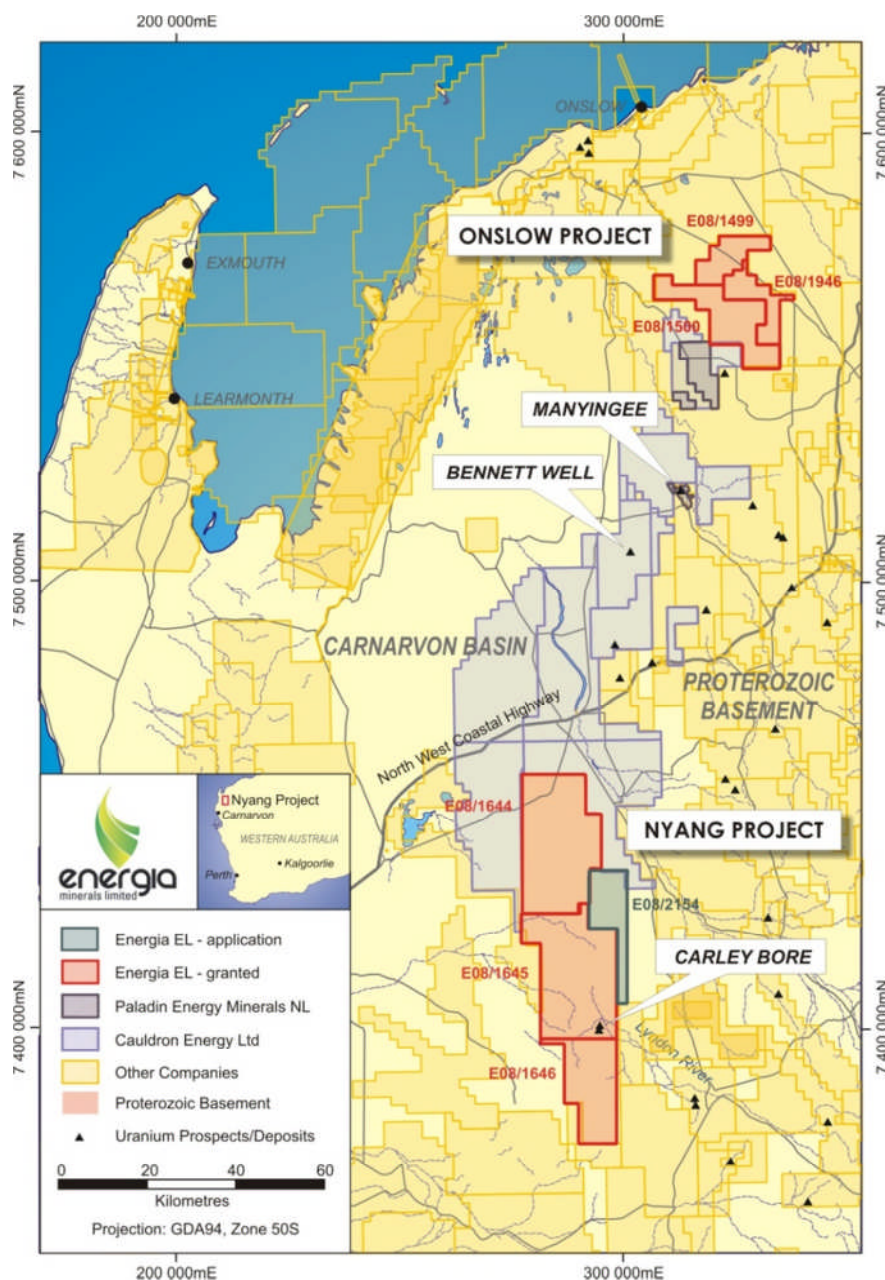


Figure 1 - Location of the Nyang and Onslow Projects in Carnarvon Basin, Western Australia.

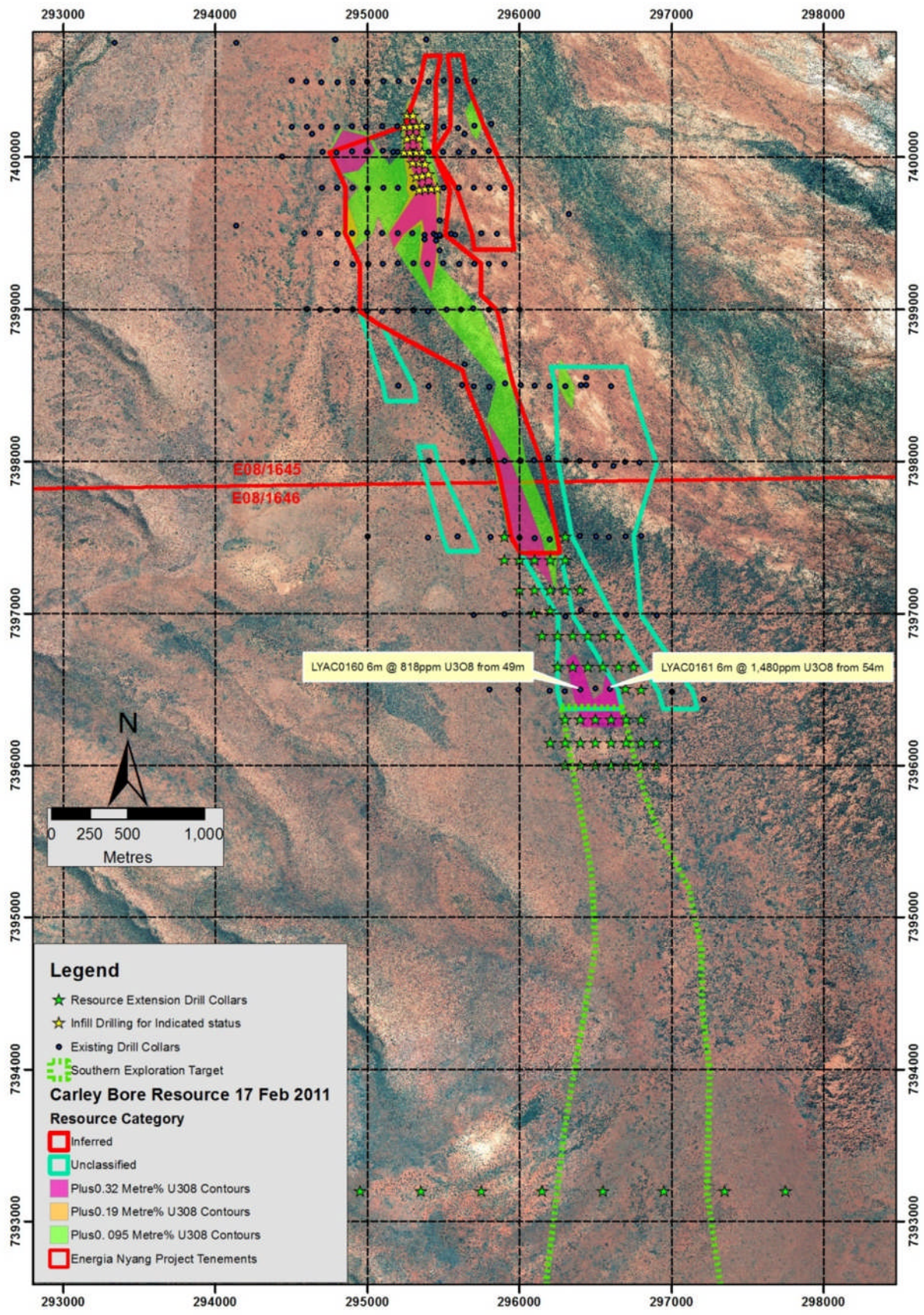


Figure 2 - Carley Bore Prospect, Nyang Project, showing planned drilling in relation to outline of Inferred Resource estimate and conceptual exploration target.

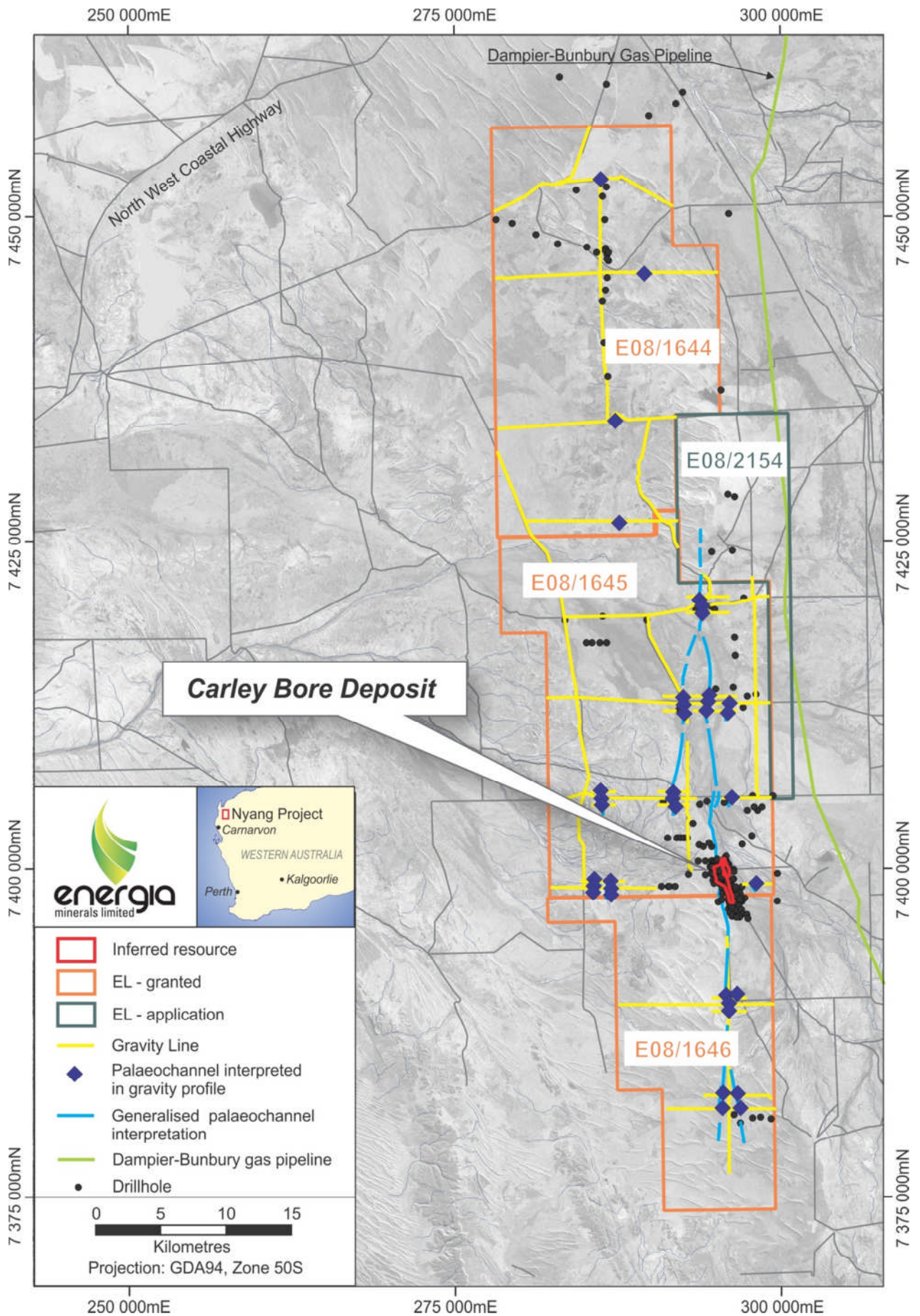


Figure 3 - Nyang Project showing interpreted palaeochannels and existing drilling.