

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

DATE OF MEETING

Tuesday, 7 June 2011

TIME OF MEETING

10:00am WST

PLACE OF MEETING

First Floor, The Celtic Club, 48 Ord Street, West Perth, Western Australia

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

ENERGIA MINERALS LIMITED

ABN 63 078 510 988

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Shareholders will be held at First Floor, The Celtic Club, 48 Ord Street, West Perth, Western Australia on Tuesday, 7 June 2011 at 10:00am WST.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Meeting.

Please note terms used in the Resolutions contained in this Notice of Meeting have the meaning given to them in the glossary contained in the Explanatory Memorandum.

ORDINARY BUSINESS

1 Resolution 1 – Ratification of prior issue of Shares pursuant to Share Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4, and all other purposes, Shareholders ratify and approve the issue by the Company of 9,775,000 Shares at an issue price of \$0.12 per Share, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who participated in the issue and any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2 Resolution 2 – Approval of issue of Shares pursuant to Share Placement

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.1, and for all other purposes, approval is given for the Directors to issue up to 30,225,000 Shares at an issue price of \$0.12 per Share, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution passed, or any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

3 **Resolution 3 – Approval of Director participation in Share Placement – Mr Antonino “Tony” Iannello**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That conditional upon Resolution 2 being approved, for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act, and for all other purposes, approval is given for the issue of up to 250,000 Shares to Mr Antonino “Tony” Iannello (or his nominees) at an issue price of \$0.12 per Share under the placement contemplated by Resolution 2, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution passed, or any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

4 **Resolution 4 – Approval of Director participation in Share Placement – Mr Max Cozijn**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That conditional upon Resolution 2 being approved, for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act, and for all other purposes, approval is given for the issue of up to 250,000 Shares to Mr Max Cozijn (or his nominees) at an issue price of \$0.12 per Share under the placement contemplated by Resolution 2, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution passed, or any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5 **Resolution 5 – Approval of Director participation in Share Placement – Dr Leigh Bettenay**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That conditional upon Resolution 2 being approved, for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act, and for all other purposes, approval is given for the issue of up to 150,000 Shares to Dr Leigh Bettenay (or his nominees) at an issue price of \$0.12 per Share under the placement contemplated by Resolution 2, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution passed, or any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

6 Resolution 6 – Approval of Director participation in Share Placement – Mr Ian Walker

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That conditional upon Resolution 2 being approved, for the purposes of Listing Rule 10.11 and Chapter 2E of the Corporations Act, and for all other purposes, approval is given for the issue of up to 80,000 Shares to Mr Ian Walker (or his nominees) at an issue price of \$0.12 per Share under the placement contemplated by Resolution 2, on the terms and conditions set out in the Explanatory Memorandum."

VOTING EXCLUSION STATEMENT

For the purposes of Listing Rules, and all other purposes, the Company will disregard any votes cast on the Resolution by any person who may participate in the issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution passed, or any associate of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

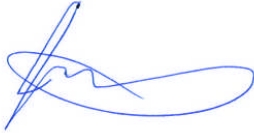
VOTING BY PROXY

- 1 A proxy form is enclosed with this Notice of Meeting.
- 2 A Shareholder may appoint not more than 2 proxies. A proxy need not be a Shareholder.
- 3 Where a Shareholder appoints 2 proxies and does not specify the proportion or number of the Shareholder's votes each proxy may exercise half of the Shareholder's rights.
- 4 An instrument appointing a proxy may not be treated as valid unless the instrument, and the power of attorney or other authority (if any) under which the instrument is signed or proof of the power or authority to the satisfaction of the Directors is or are deposited at the Company's registered office not less than 48 hours before the time for the holding of the particular meeting or adjourned meeting as the case may be at which the person named in the instrument proposes to vote.
- 5 Proxy forms (and the power of attorney, if any, under which the proxy form is signed) must be received by the Company no later than 48 hours before the time fixed for holding the meeting. proxy forms can be delivered to the Company's registered office Level 2, 20 Kings Park Road, West Perth, Western Australia 6005 or deliver or post to Security Transfer Registrars Pty Ltd, Alexandria House, Suite 1, 770 Canning Highway, Applecross, Western Australia 6153 or PO Box 535, Applecross, Western Australia 6953 or alternatively on facsimile number (08) 9315 2233.
- 6 An instrument appointing a proxy must be in writing under the hand of the appointor or of the appointor's attorney duly authorised in writing or, if the appointer is a body corporate, by a director jointly with either another director or company secretary or if the company has only a sole director by the sole director, or by the company's duly authorised attorney.

VOTING ENTITLEMENTS

For the purposes of section 1074E(2) of the *Corporations Act 2001* and regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Company has determined that the shareholding of each person for the purposes of determining entitlements to attend and vote at the Meeting will be the entitlement of that person set out in the Company's register as at 10:00am WST on Sunday, 5 June 2011. Accordingly, transactions registered after this time will be disregarded in determining entitlements to attend and vote at the Meeting.

By Order of the Board



Jamie Armes

Company Secretary

6 May 2011

ENERGIA MINERALS LIMITED

ABN 63 078 510 988

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at First floor, The Celtic Club, 48 Ord Street, West Perth, Western Australia on Tuesday, 7 June 2011 at 10:00am WST.

The Directors recommend Shareholders read this Explanatory Memorandum and the Notice of Meeting in full before making any decision in relation to the Resolutions. Terms used in this Explanatory Memorandum will, unless the context otherwise requires, have the meaning given to them in the glossary contained in this Explanatory Memorandum.

1 Background to Share Placement

On 15 April 2011, the Company announced a capital raising comprising a two-tranche placement of 40 million fully paid ordinary Shares to raise \$4.8 million (gross), at an issue price of \$0.12 per Share. Southern Cross Equities and Patersons Securities have been engaged as joint lead-managers for the purposes of conducting the Share Placement. Total funds raised under the Share Placement will be used for:

- (a) further exploration at the Company's highly prospective Carnarvon Basin projects, including the Carley Bore deposit;
- (b) conducting heritage surveys on defined drill targets at the Company's promising tenements in South Australia;
- (c) the pursuit of the granting of the uranium exploration licenses in Italy; and
- (d) general working capital.

The Share Placement is to be conducted in two tranches. The first tranche of 9,775,000 Shares (**Tranche 1 Shares**) was placed on or about 20 April 2011 under the Company's available 15% placement capacity. The balance of the Share Placement, being 30,225,000 Shares (**Tranche 2 Shares**), is subject to Shareholder approval as set out in Resolution 2.

Subject to any adjustments arising from any issues of securities by the Company, and assuming that all of the Shares are issued in respect of tranche 2, the following summary sets out the current securities on issue plus the Shares to be issued under tranche 1 and 2:

	Shares	Unlisted Options
Securities on issue prior to the Share Placement	69,500,005 ¹	21,400,000
Securities pursuant to Resolutions 1 and 2	40,000,000	-
Securities on issue post-Meeting	109,500,005	21,400,000

¹ 27,000,000 shares are restricted until 24/12/11

It is also proposed that a number of the Directors will participate in the Share Placement. Approval for their participation is provided for in Resolutions 3 to 6.

Further information in respect of each Resolution is set out in the remainder of this Explanatory Memorandum.

2 Resolution 1 – Ratification of prior issue of Shares pursuant to Share Placement

2.1 Approvals required

Subject to certain exceptions, Listing Rule 7.1 provides that a company may not issue more than 15% of its issued capital in any 12 month period without the approval of its shareholders. Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of Listing Rule 7.1 if shareholders subsequently ratify it.

The issue of the Tranche 1 Shares has been completed and was within the 15% limit permitted by Listing Rule 7.1. However, without Shareholder approval pursuant to Listing Rule 7.4, the issue will be counted towards the Company's 15% capacity and will therefore reduce the Company's capacity to issue Shares in the future without obtaining Shareholder approval.

Accordingly, approval is sought from Shareholders in order for the Company to refresh its 15% capacity and maximise its ability to issue further Shares up to the 15% limit without obtaining Shareholder Approval.

2.2 Technical information required by Listing Rule 7.5

Listing Rule 7.5 requires the following information to be provided to Shareholders:

Number of Shares allotted	9,775,000 Shares
Issue price of Tranche 1 Share	\$0.12 per Share
Terms of the Tranche 1	The Tranche 1 Shares are fully paid ordinary shares and are on the same terms as existing fully paid ordinary shares in the Company.
Allottees	Professional Investors who have subscribed for the Tranche 1 Shares pursuant to the Share Placement. These Professional Investors are domestic and international institutional investors and other professional or sophisticated clients of the Company's appointed capital raising managers, Southern Cross Equities Limited (Southern Cross) and Patersons Securities Limited (Patersons). None of the allottees are related parties of the Company.
Use or intended use of the funds raised	The Company intends to apply the funds raised from the issue of the Tranche 1 Shares for the purposes described in section 1 of this Explanatory Memorandum.

2.3 Board recommendation

The Directors recommend Shareholders vote in favour of Resolution 1.

The Directors encourage you to support the capital raising the subject of this Resolution as your Directors intend to do so. The additional funding derived from the Share Placement will enable the Company to progress its exploration activities providing an opportunity for Shareholders to benefit from the prospectivity of the Company's assets.

3 Resolution 2 – Approval of issue of Shares pursuant to Share Placement

3.1 Background

Resolution 2 seeks Shareholder approval for the issue of the Tranche 2 Shares under the Share Placement. Further details regarding the Share Placement are set out in Section 1 of this Explanatory Memorandum.

3.2 Approvals required

A summary of Listing Rule 7.1 is set out in Section 1 of this Explanatory Memorandum.

The Company is seeking approval under Listing Rule 7.1 for the issue of up to 30,225,000 Shares at an issue price of \$0.12 per Share to Professional Investors.

3.3 Technical information required by Listing Rule 7.3

Listing Rule 7.3 requires the following information to be provided to Shareholders

Maximum number of Shares to be issued	30,225,000 Shares
Date by which Shares will be issued	Expected to be 3 June 2011 but in any event no later than 3 months after the date of the Meeting, and it is intended that allotment will occur on the same date.
Issue price of Tranche 2 Shares	\$0.12 per Share
Terms of the Tranche 2 Shares	The Tranche 2 Shares are fully paid ordinary shares and are on the same terms as existing fully paid ordinary shares in the Company.
Allottees	Professional Investors who have subscribed for Tranche 2 Shares pursuant to the Share Placement. These Professional Investors are domestic and international institutional investors and other professional or sophisticated clients of the Company's appointed capital raising managers, Southern Cross Equities Limited (Southern Cross) and Patersons Securities Limited (Patersons). None of the allottees are related parties of the Company.
Use or intended use of the funds raised	The Company intends to apply the funds raised from the issue of the Tranche 2 Shares for the purposes described in section 1 of this Explanatory Memorandum.

3.4 Board recommendation

The Directors recommend Shareholders vote in favour of Resolution 2.

As with Resolution 1 and for the same reasons, the Directors urge you to support the capital raising as they intend to do so.

4 Resolutions 3 to 6 – Director participation in the Share Placement

4.1 Background

The Company has agreed, subject to obtaining Shareholder approval, to allot and issue a total of up to 730,000 Shares under tranche 2 of the Share Placement to Messrs Antonino “Tony” Iannello, Max Cozijn, Leigh Bettenay and Ian Walker (or their nominees) (**Related Parties**).

Section 208 of the Corporations Act and Listing Rule 10.11 prevents a public company from issuing equity securities to a related party unless the public company:

- (a) obtains the approval of its members in the manner set out in Chapter 2E of the Corporations Act; and
- (b) gives the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

In addition, Listing Rule 10.11 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies.

The issue of Shares to the Related Parties requires the Company to obtain Shareholder approval under Listing Rule 10.11 and section 208 of the Corporations Act because the issue of the Shares may constitute the giving of a financial benefit and the Related Parties are directors of the Company.

It is the view of the Directors that the exceptions set out in sections 210 to 216 of the Corporations Act may not apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of up to 730,000 Shares to the Related Parties.

4.2 Specific information requirement by Listing Rule 10.13 and section 219 of the Corporations Act

Listing Rule 10.13 and Chapter 2E of the Corporations Act require the following information to be provided to Shareholders for the purpose of obtaining Shareholder approval for the issue of the Shares under tranche 2 of the Share Placement to the Related Parties.

- (a) The names and maximum numbers of Shares to be issued to each of the Related Parties (or their nominees) are set out in the following table:

Director	Maximum number of Shares
Mr Antonino "Tony" Iannello	250,000
Mr Max Cozijn	250,000
Dr Leigh Bettenay	150,000
Mr Ian Walker	80,000

- (b) The nature of the financial benefit to be given to the Related Parties is their participation in and subscription for Shares pursuant to the Share Placement (which for the avoidance of doubt is on the same commercial terms as every other participant in the Share Placement). As the Tranche 2 Shares to be issued to all participants in the Share Placement (including the Related Parties) will not be issued until after the Meeting, the issue price may at that time be either at a premium or discount to the market price at the time.
- (c) The Shares will be issued at \$0.12 per Share and will rank equally in all respects with and will be issued on the same terms and conditions as the existing fully paid ordinary Shares in the Company quoted on the ASX. The value of the Shares to be issued to the Related Parties is \$87,600 (being 730,000 Shares issued at 12 cents each).
- (d) The Company intends to apply the funds raised from the issue of the Shares to the Related Parties for the purposes described in section 1 of this Explanatory Memorandum.
- (e) The Company's historical Share price information for the last 12 months is as follows:

	Price	Date
Highest	\$0.395	30 December 2010
Lowest	\$0.09	12 July 2010
Last	\$0.10	3 May 2011

- (f) The remuneration and emoluments from the Company to the Related Parties for the previous financial year and the proposed remuneration and emoluments for the current financial year to 30 April 2011 are set out below:

Director	FY2010		1 July 2010 to 30 April 2011	
	Salaries / Fees	Other remuneration (Superannuation, non-monetary benefits and incentive based remuneration)	Salaries / Fee	Other remuneration (Superannuation, non-monetary benefits and incentive based remuneration)
Mr Tony Iannello	\$24,808	\$9,689	\$62,500	\$10,402
Mr Max Cozijn	\$10,000	\$37,667	\$37,500	\$14,838
Dr Leigh Bettenay	\$80,000	\$55,875	\$109,867	\$58,157
Mr Ian Walker	-	\$47,667	\$18,750	\$33,588

- (g) If Shareholders approve the issue of the Shares to the Related Parties, the effect will be to dilute the shareholding of existing Shareholders. Subject to any adjustments arising from any issues of securities by the Company, and assuming that all of the Shares are issued in respect of Resolution 2, the following summary sets out the current securities on issue plus the Shares to be issued under Resolutions 1 and 2:

	Shares	Unlisted Options
Securities on issue prior to the Share Placement	69,500,005 ¹	21,400,000
Securities pursuant to Resolutions 1 and 2	40,000,000	-
Securities on issue post-Meeting	109,500,005	21,400,000

¹ 27,000,000 shares are restricted until 24/12/11

Therefore the shareholding of the existing Shareholders will be diluted by the issue of Shares to the Related Parties by approximately 1.05%.

- (h) The Related Parties have the following interests in the Company as at the date of the Notice of meeting, which would be altered if they were issued the Shares under tranche 2 of the Share Placement:

	Before Share Placement		After Share Placement	
Director	Existing relevant interest ¹	% of issued capital (including conversion of unlisted options)	Post-placement relevant interest	% of issued capital (including conversion of unlisted options)
Mr Antonino "Tony" Iannello	200,000	0.29%	450,000	0.41%
Mr Max Cozijn ²	50,000	0.07%	300,000	0.27%
Dr Leigh Bettenay	110,000	0.16%	260,000	0.24%
Mr Ian Walker	150,000	0.22%	230,000	0.21%

¹ The Related Parties hold the following unlisted options:

- Mr Antonino "Tony" Iannello:
 - 250,000 unlisted options exercisable at \$0.225 on or before 8 July 2015;
 - 250,000 unlisted options exercisable at \$0.25 on or before 3 March 2015, and
 - 250,000 unlisted options exercisable at \$0.30 on or before 3 March 2015, vesting 3 March 2012.
- Mr Max Cozijn holds:
 - 1,000,000 unlisted options exercisable at \$0.225 on or before 8 July 2015;
 - 1,000,000 unlisted options exercisable at \$0.25 on or before 26 October 2014, and
 - 1,000,000 unlisted options exercisable at \$0.30 on or before 26 October 2014, vesting 26 October 2012.
- Dr Leigh Bettenay holds:
 - 500,000 unlisted options exercisable at \$0.225 on or before 8 July 2015;
 - 500,000 unlisted options exercisable at \$0.25 on or before 26 October 2014, and
 - 500,000 unlisted options exercisable at \$0.30 on or before 26 October 2014.
- Mr Ian Walker holds:
 - 1,000,000 unlisted options exercisable at \$0.225 on or before 8 July 2015, vesting 9 July 2010;
 - 1,000,000 unlisted options exercisable at \$0.25 on or before 26 October 2014 and
 - 1,000,000 unlisted options exercisable at \$0.30 on or before 26 October 2014, vesting 26 October 2012.

² Mr Max Cozijn is a director of Carbon Energy Limited (CNX). CNX has a relevant interest in 29,000,005 Shares of the Company representing 41.73% of the voting power in the Company prior to the Share Placement. The issue of the Tranche 1 Shares and Tranche 2 Shares will reduce the voting power of CNX in the Company to 36.58% then 26.48% respectively.

- (i) The Shares are expected to be issued immediately after the Meeting and in any event on a date not later than 1 month from the date of the Meeting (or such longer date permitted by ASX).
- (j) The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares upon the terms proposed. Other than the information above and otherwise in the Explanatory Memorandum, the Company believes there is no other information that would be reasonably required by Shareholders to pass Resolutions 3 to 6.
- (k) Approval pursuant to Listing Rule 7.1 is not required to issue the Shares to the Related Parties as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Shares to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

4.3 Directors' recommendation

- (a) **Resolution 3:** Except for Mr Antonino "Tony" Iannello, none of the Directors have an interest in the outcome of Resolution 3 and recommend that Shareholders vote in favour of Resolution 3 as they are of the view that the issue of Shares to Mr Antonino "Tony" Iannello (or his nominees) will not result in any opportunity costs or benefits foregone to the Company on the basis that they will be issued on the same terms as the other Shares to be issued tranche 2 of the Share Placement. Mr Antonino "Tony" Iannello declines to make a recommendation to Shareholders in relation to Resolution 3 as he has a material personal interest in the outcome of the Resolution.
- (b) **Resolution 4:** Except for Mr Max Cozijn, none of the Directors have an interest in the outcome of Resolution 4 and recommend that Shareholders vote in favour of Resolution 4 as they are of the view that the issue of Shares to Mr Max Cozijn (or his nominees) will not result in any opportunity costs or benefits foregone to the Company on the basis that they will be issued on the same terms as the other Shares to be issued tranche 2 of the Share Placement. Mr Max Cozijn declines to make a recommendation to Shareholders in relation to Resolution 4 as he has a material personal interest in the outcome of the Resolution.
- (c) **Resolution 5:** Except for Dr Leigh Bettenay, none of the Directors have an interest in the outcome of Resolution 5 and recommend that Shareholders vote in favour of Resolution 5 as they are of the view that the issue of Shares to Dr Leigh Bettenay (or his nominees) will not result in any opportunity costs or benefits foregone to the Company on the basis that they will be issued on the same terms as the other Shares to be issued tranche 2 of the Share Placement. Dr Leigh Bettenay declines to make a recommendation to Shareholders in relation to Resolution 5 as he has a material personal interest in the outcome of the Resolution.
- (d) **Resolution 6:** Except for Mr Ian Walker, none of the Directors have an interest in the outcome of Resolution 6 and recommend that Shareholders vote in favour of Resolution 6 as they are of the view that the issue of Shares to Mr Ian Walker (or his nominees) will not result in any opportunity costs or benefits foregone to the Company on the basis that they will be issued on the same terms as the other Shares to be issued tranche 2 of the Placement. Mr Ian Walker declines to make a recommendation to Shareholders in relation to Resolution 6 as he has a material personal interest in the outcome of the Resolution.

5 Enquiries

Shareholders are required to contact the Company Secretary on +61 8 9321 5000 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

"**ASIC**" means the Australian Securities and Investments Commission;

"**ASX**" means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

"**Board**" means the board of Directors of the Company;

"**Company**" means Energia Minerals Limited ABN 63 078 510 988;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Director**" means a current director or alternate director of the Company;

"**Explanatory Memorandum**" means this Explanatory Memorandum attached to the Notice of Meeting;

"**Listing Rules**" means the Listing Rules of ASX;

"**Meeting**" means the general meeting the subject of this Notice;

"**Notice of Meeting**" means the notice of meeting which accompanies this Explanatory Memorandum;

"**Professional Investor**" means a person who participated in the Share Placement who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also one of the following:

- (a) a sophisticated investor within the meaning of section 708(8) of the Corporations Act; or
- (b) a professional investor within the meaning of section 708(11) of the Corporations Act;

"**Resolution**" means a resolution referred to in the Notice;

"**Share**" means a fully paid ordinary share in the Company;

"**Share Placement**" means the placement of 40,000,000 Shares in two tranches to Professional Investors in order to raise \$4.8 million;

"**Shareholder**" means a shareholder of the Company;

"**Southern Cross**" means Southern Cross Equities Limited ABN 87 071 935 441;

"**Tranche 1 Shares**" means 9,775,000 Shares at an issue price of \$0.12 per Share;

"**Tranche 2 Shares**" means up to 30,225,000 Shares at an issue price of \$0.12 per Share; and

"**WST**" means Australian Western Standard Time.

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

ENERGIA MINERALS LIMITED

ABN: 63 078 510 988

REGISTERED OFFICE:
LEVEL 2
20 KINGS PARK ROAD
WEST PERTH WA 6005

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535,
APPLECROSS WA 6953 AUSTRALIA
770 Canning Highway,
APPLECROSS WA 6153 AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: Holder Number: **SECTION A: Appointment of Proxy**

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

☐

OR

The meeting Chairperson
(mark with an "X")

The name of the person you are appointing
(if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 10am WST on Tuesday 7 June 2011 at First Floor, The Celtic Club, 48 Ord Street, West Perth, Western Australia and at any adjournment of that meeting.

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution**For Against Abstain***

1. Ratification of prior issue of Shares pursuant to Share Placement

☐☐☐

2. Approval of issue of Shares pursuant to Share Placement

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3. Approval of Director participation in Share Placement - Mr Antonino "Tony" Iannello

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4. Approval of Director participation in Share Placement - Mr Max Cozijn

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5. Approval of Director participation in Share Placement - Dr Leigh Bettenay

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6. Approval of Director participation in Share Placement - Mr Ian Walker

☐☐☐**If no directions are given my proxy may vote as the proxy thinks fit or may abstain.**

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

☐**If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box.**

By marking this box, you acknowledge that the Chairperson may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him/her other than as a proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called on the resolution. The Chairperson of the Meeting intends to vote undirected proxies in favour of the resolution.

SECTION C: Please Sign Below**This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.**

Individual or Security Holder

Sole Director and Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director / Company Secretary

2955516362

Reference Number:

My/Our contact details in case of enquiries are:

NAME

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TELEPHONE NUMBER

(			)																
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NOTES

1. Name and Address

This is the name and address on the Share Register of ENERGIA MINERALS LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of ENERGIA MINERALS LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company's share registry +61 8 9315 2333 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Registrars Pty Ltd no later than 10am WST on Sunday 5 June 2011, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Security Transfer Registrars Pty Ltd
PO BOX 535
Applecross, Western Australia 6953

Street Address:
Alexandrea House, Suite 1
770 Canning Highway
Applecross, Western Australia 6153

Telephone +61 8 9315 2333

Facsimile +61 8 9315 2233

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.