ASX Announcement

11 May 2011

CORPORATE PRESENTATION

Please find attached the Energia Minerals Ltd presentation that will be delivered at the RIU Resources Round Up Conference in Sydney on the 11th May 2011.

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Energia Minerals

Sydney Resources Roundup

11-13 MAY 2011

Keren Paterson, Managing Director

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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

Share Price (10 May 2011)	$0.125
Shares on issue	79.3M
Tranche 2 shares to be issued	30.2M
Market Capitalisation	$13.7M
Cash at 31 March 2011	$2.8M
Net Placement proceeds	$4.6M
Debt	Nil
Enterprise Value	**$6.3M**
Unlisted Options	21.4M
12 Month High / Low	$0.395 / $0.09

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.

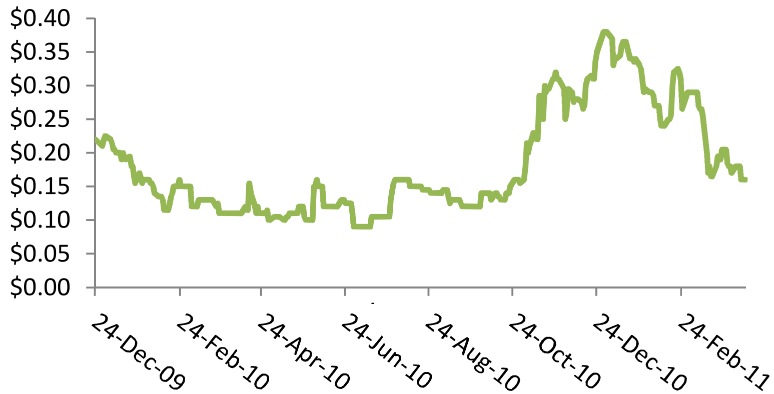
Shareholder Profile (post Tranche 1)

Carbon Energy	36.6%
Lujeta	9.3%
Top 40	71.7%

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*

EMX Share Price since listing 24/12/2009



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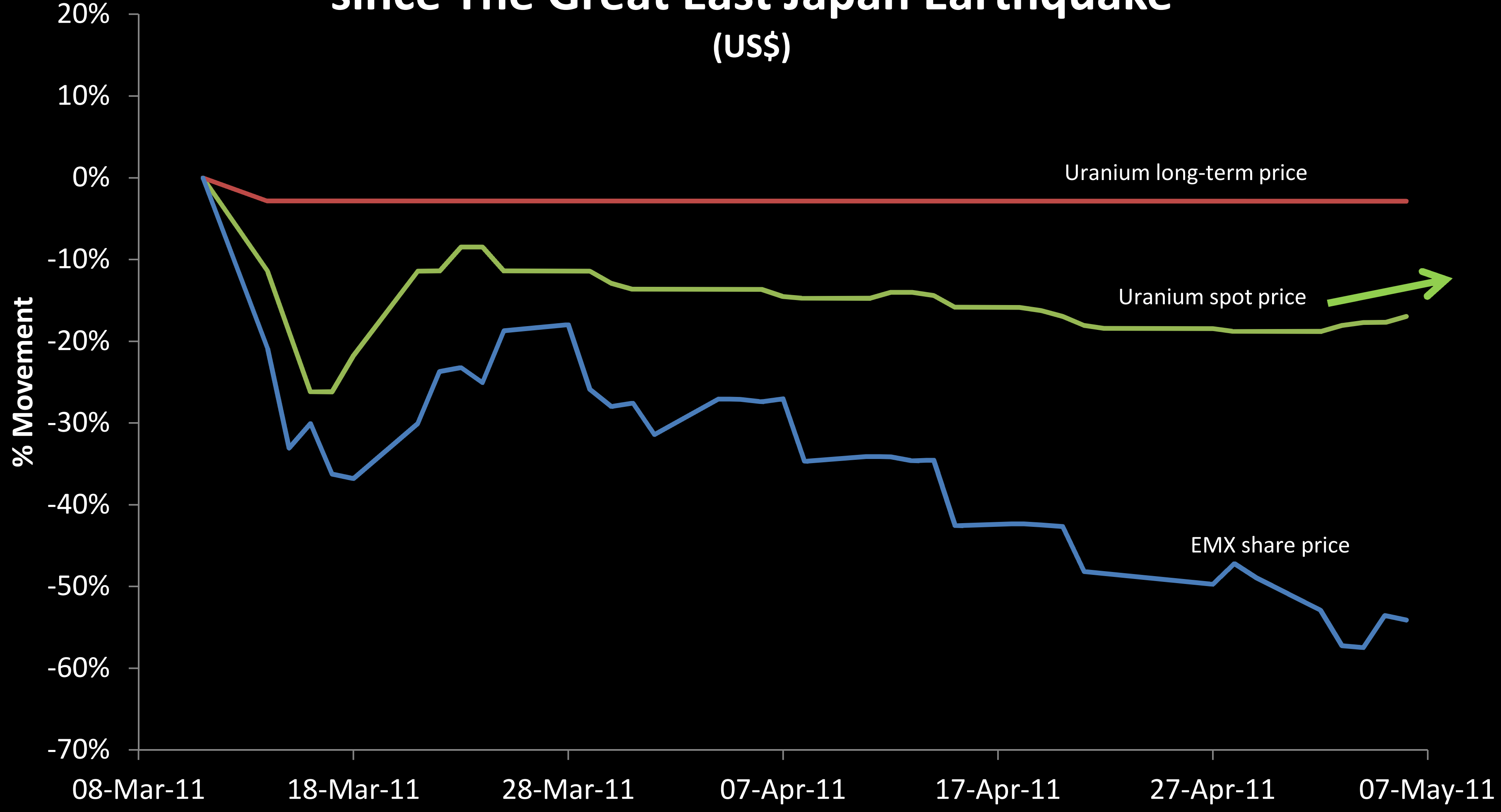
EMX and uranium price movement since The Great East Japan Earthquake

(US$)



*Source: Tradetech

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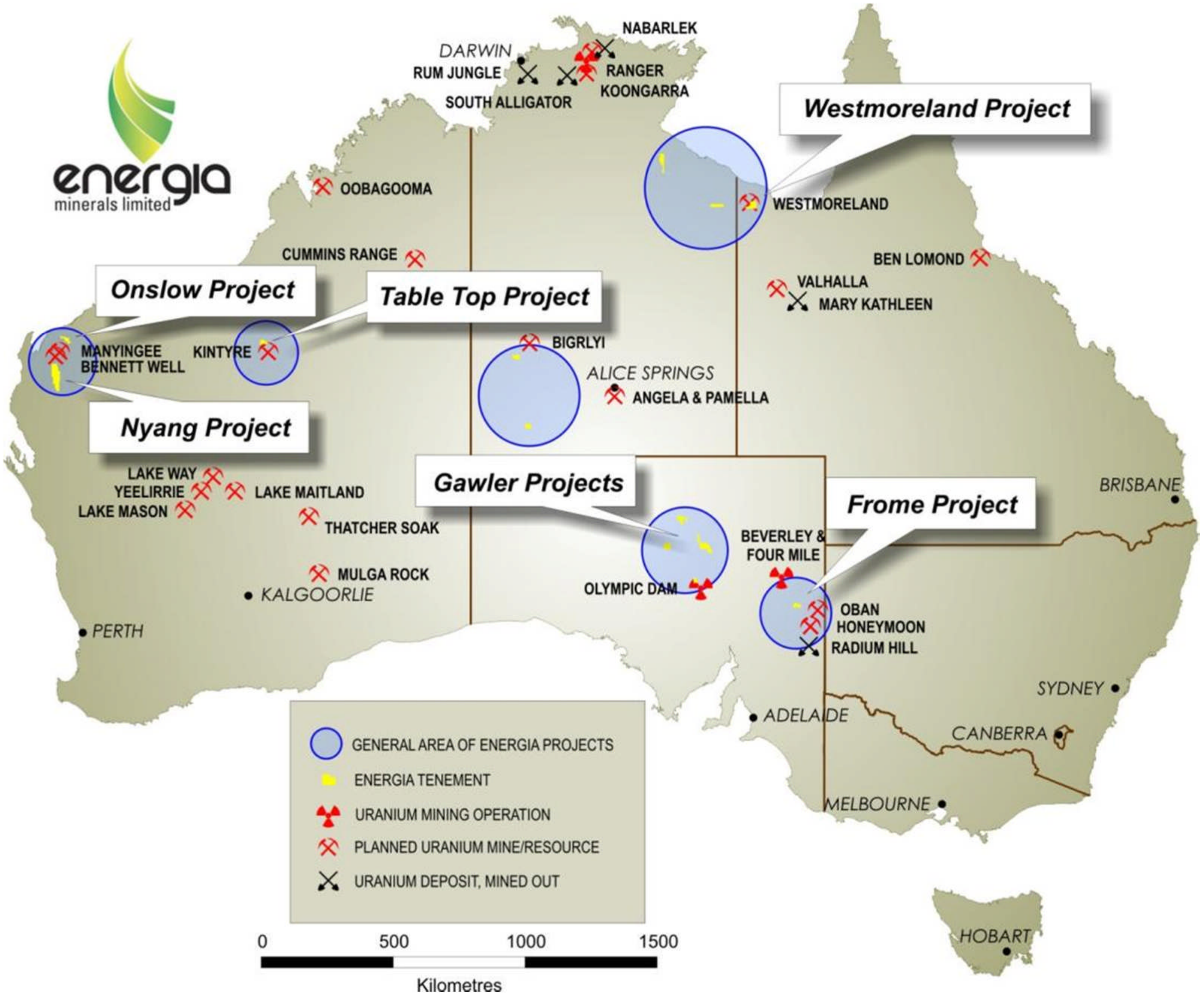
Australian Project Locations



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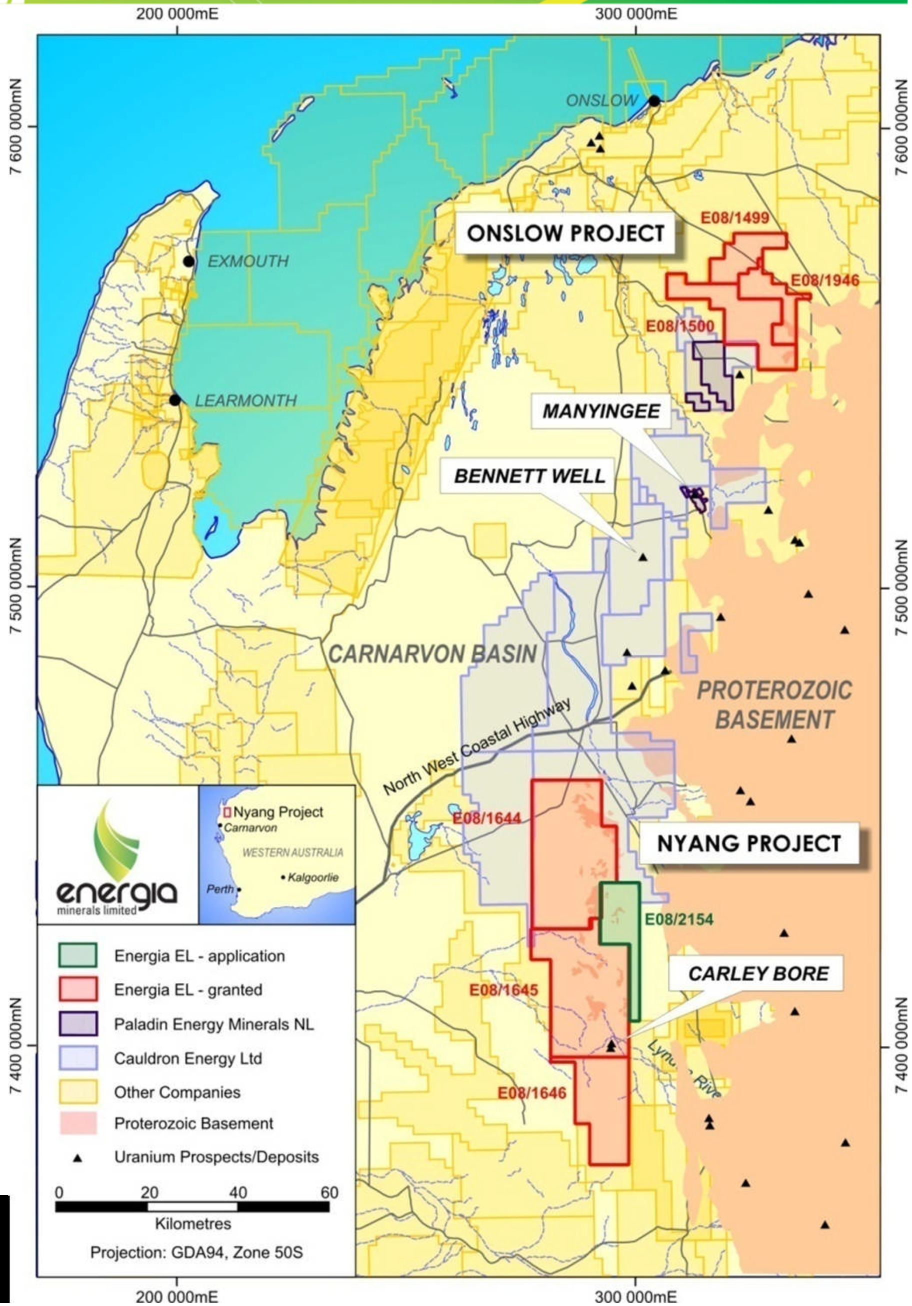
Carnarvon Basin Project



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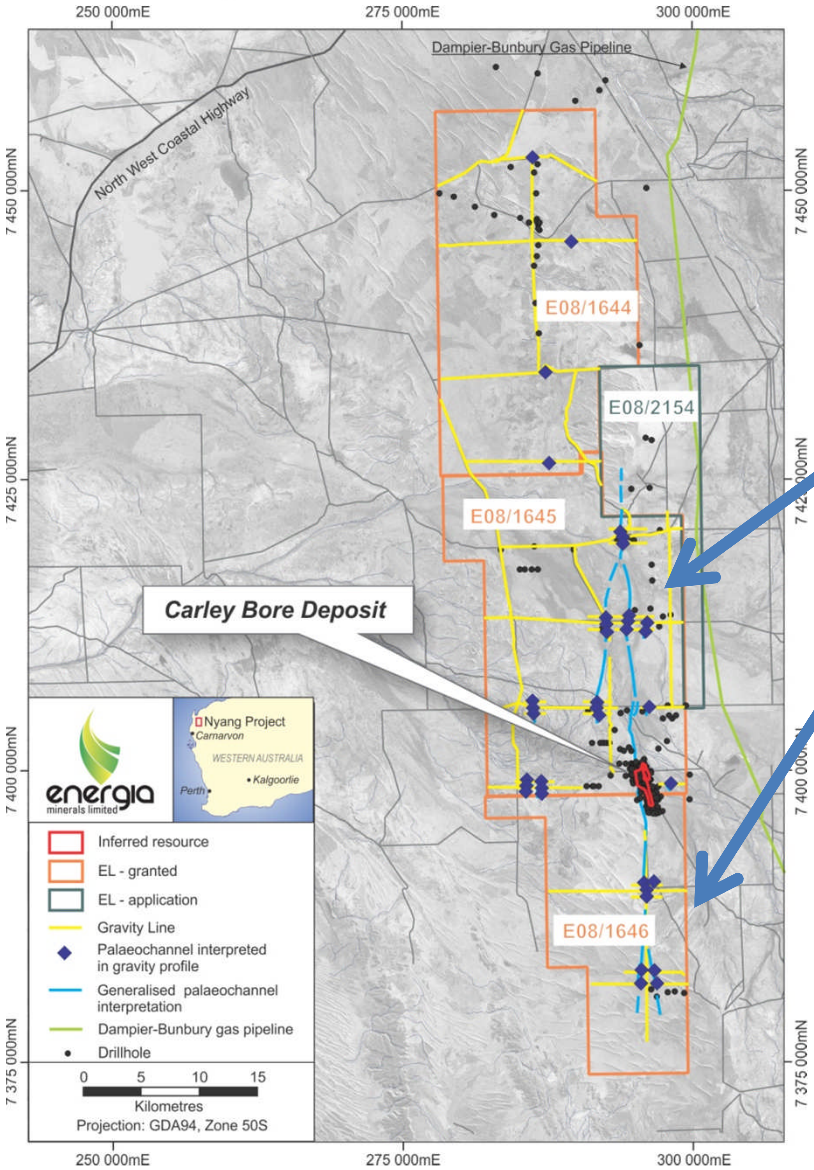
Carley Bore, Nyang Project



60km Palaeochannel - hosting roll-front uranium mineralisation

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Carley Bore, Nyang Project

- To date ~8,000m of drilling has identified an
  - **Inferred Mineral Resource of 9.2Mlb @320ppm U_3O_8 at a cut-off of 100ppm**
  - **Exploration Target of 15 – 25Mlb @ 300ppm – 500ppm U_3O_8**
- The deposit
  - has a strike length 3.25km and is open to the north and south
  - Is tabular , ~4.5m thick and lies about 60m below surface
  - water table depth ~30m below surface and stock water (low dissolved solids)
  - Potentially amenable to in situ recovery mining (ISR)
- Close to essential infrastructure including the North West Coast Highway and the Dampier Bunbury gas pipeline.
- Currently drilling to extend the resource to the south.

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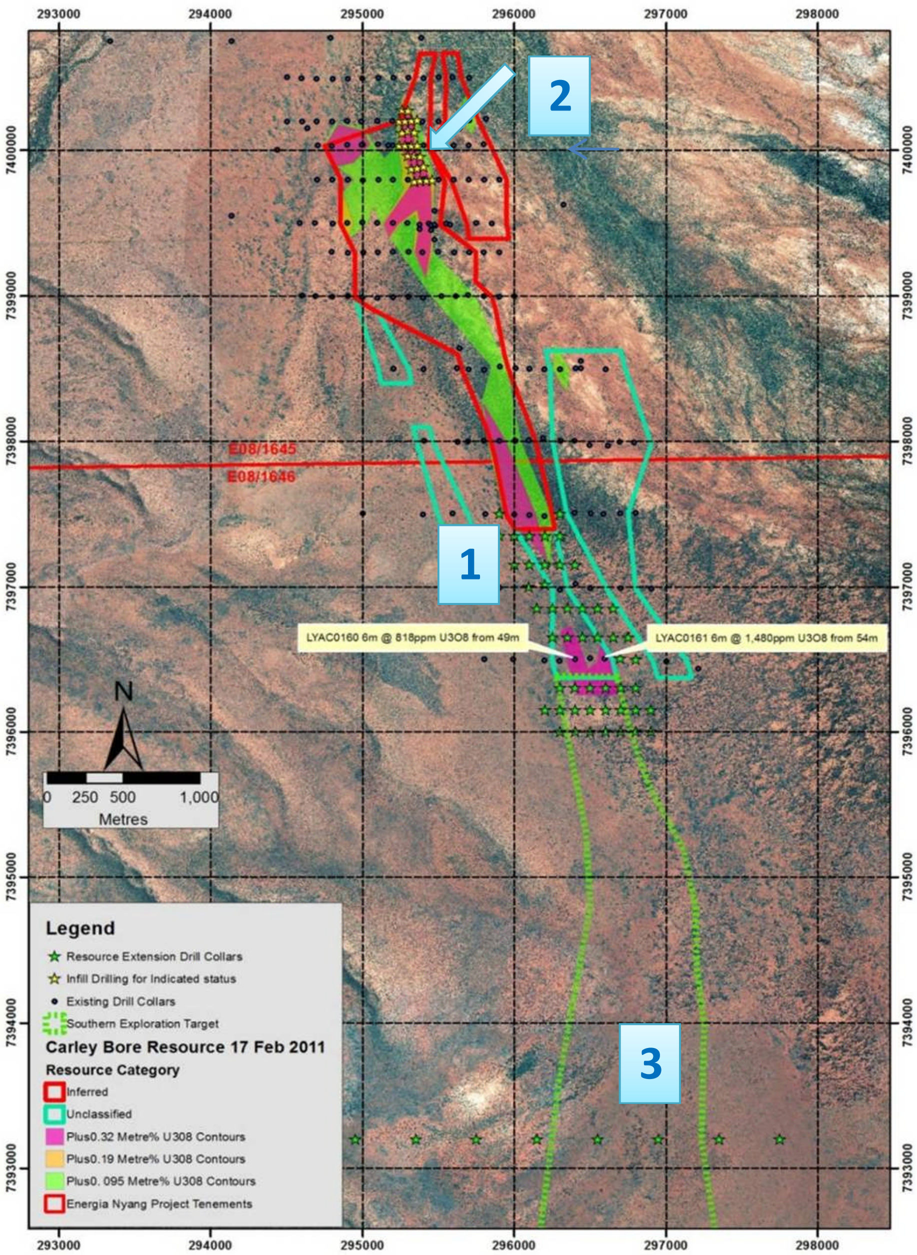
Carley Bore, Nyang Project

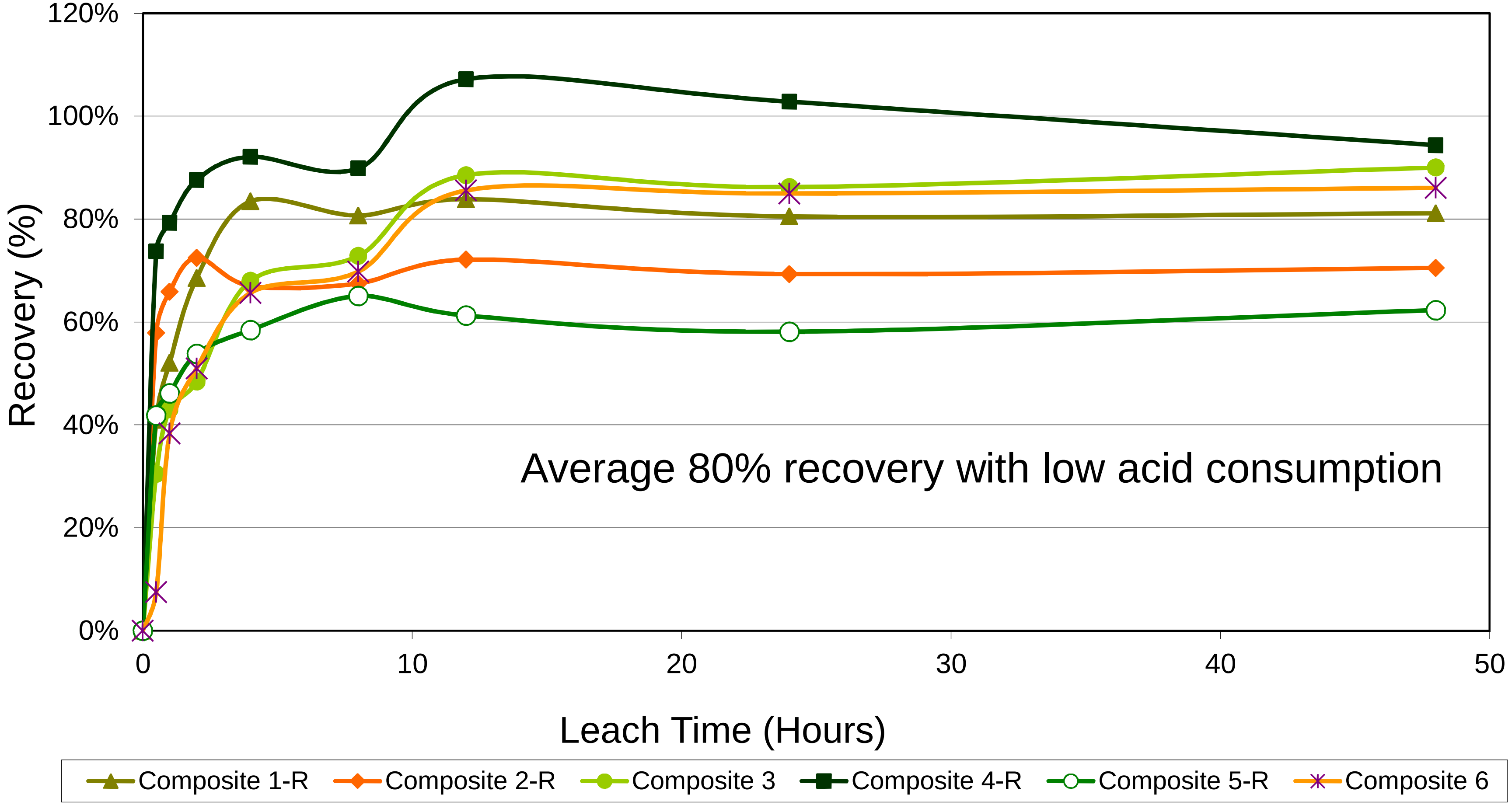


May 2011 Drilling Program

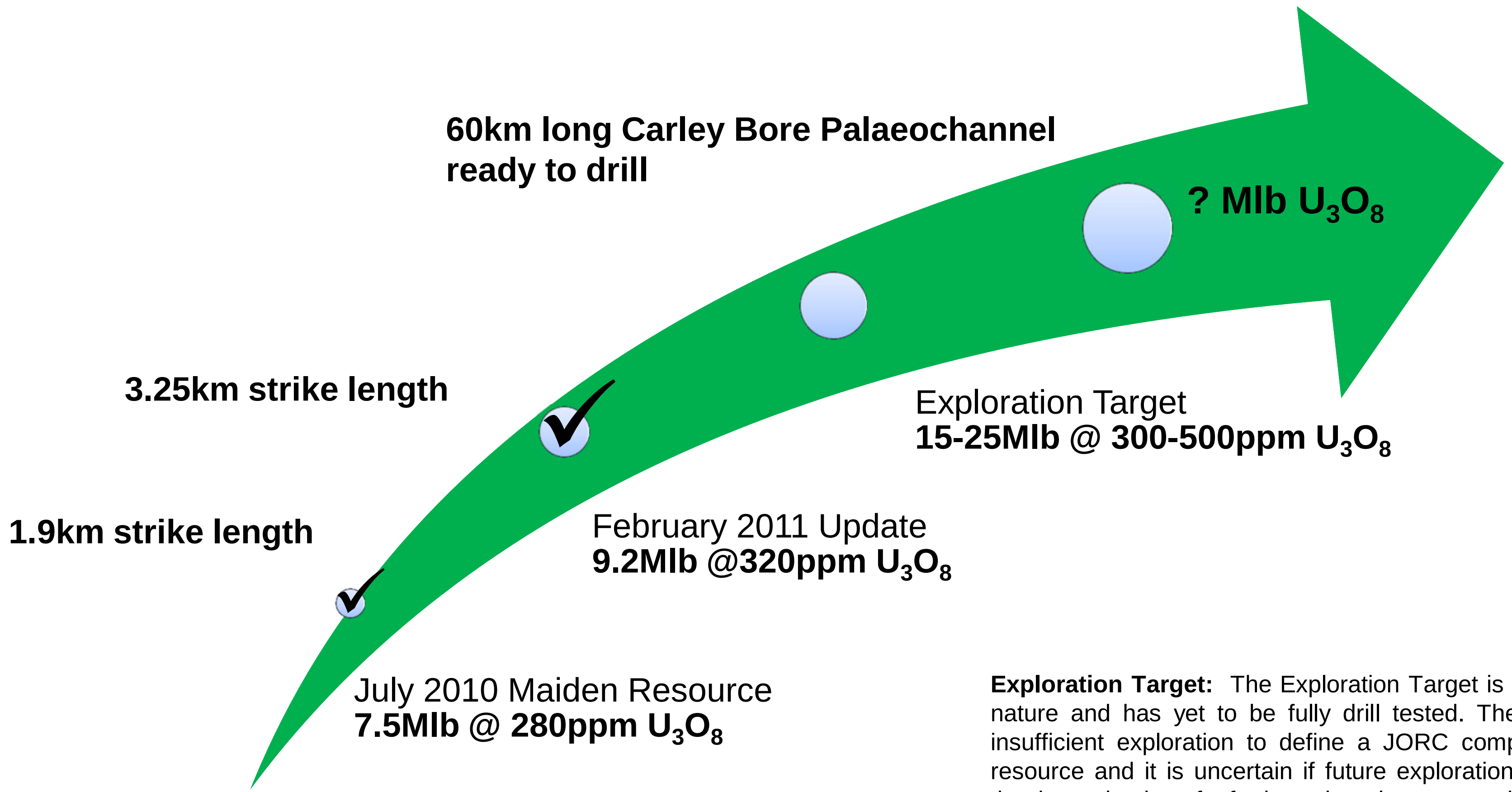
- 8,000m of drilling
- Part 1 – Infill 1.7km to the south of the current Inferred Resource where high grade results exist including -
  - 6m @ 1,480ppm U_3O_8 (LYAC0161) - 0.9m%
  - 6m @ 818ppm U_3O_8 (LYAC0160) – 0.5m%
- Part 2 – Infill drilling in northern high-grade zone – Indicated material.
- Part 3 – Reconnaissance drilling 7km to the south.

Carley Bore, Nyang Project

Bottle-roll test



Carley Bore Resource Growth



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Australian Project Locations

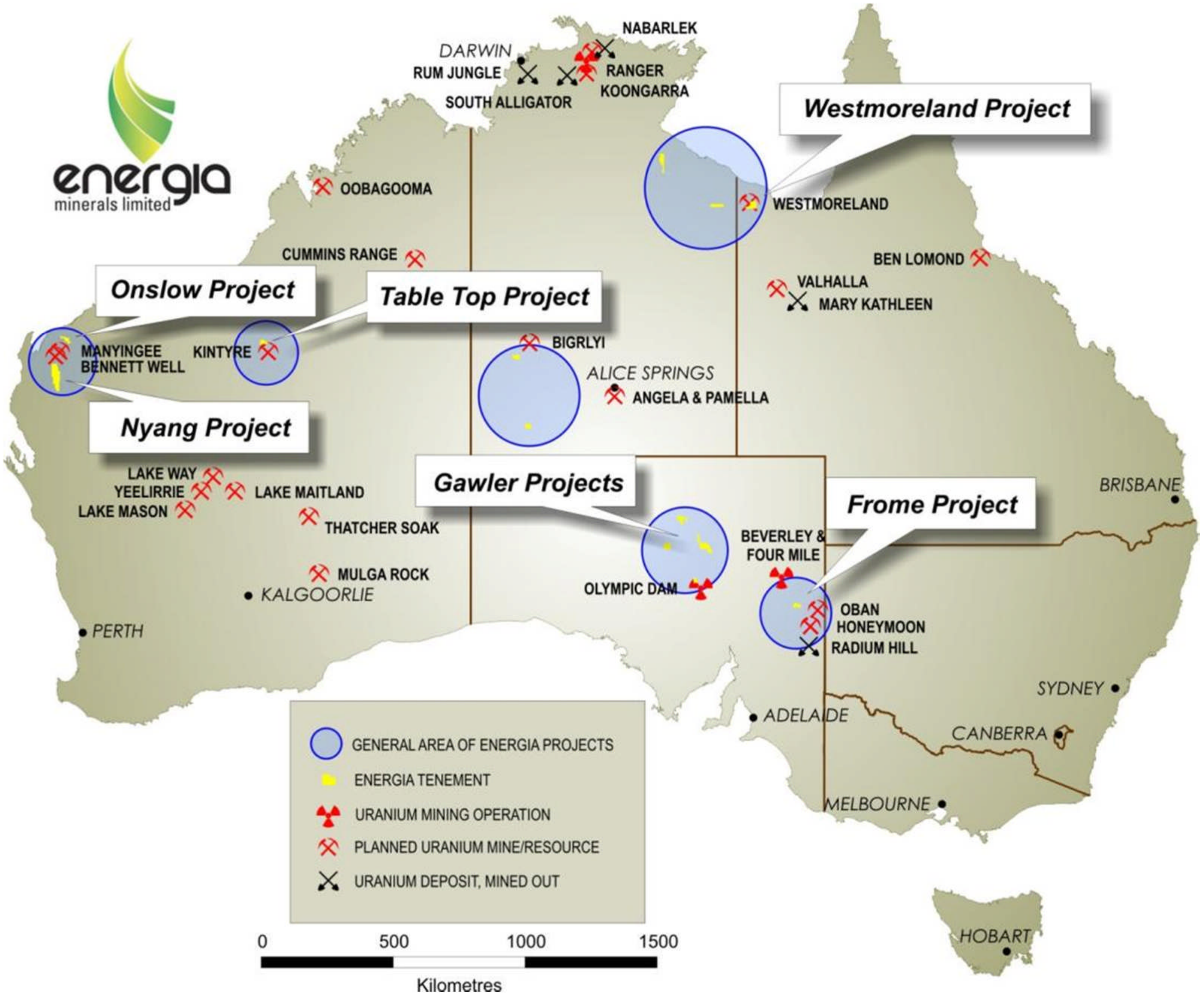

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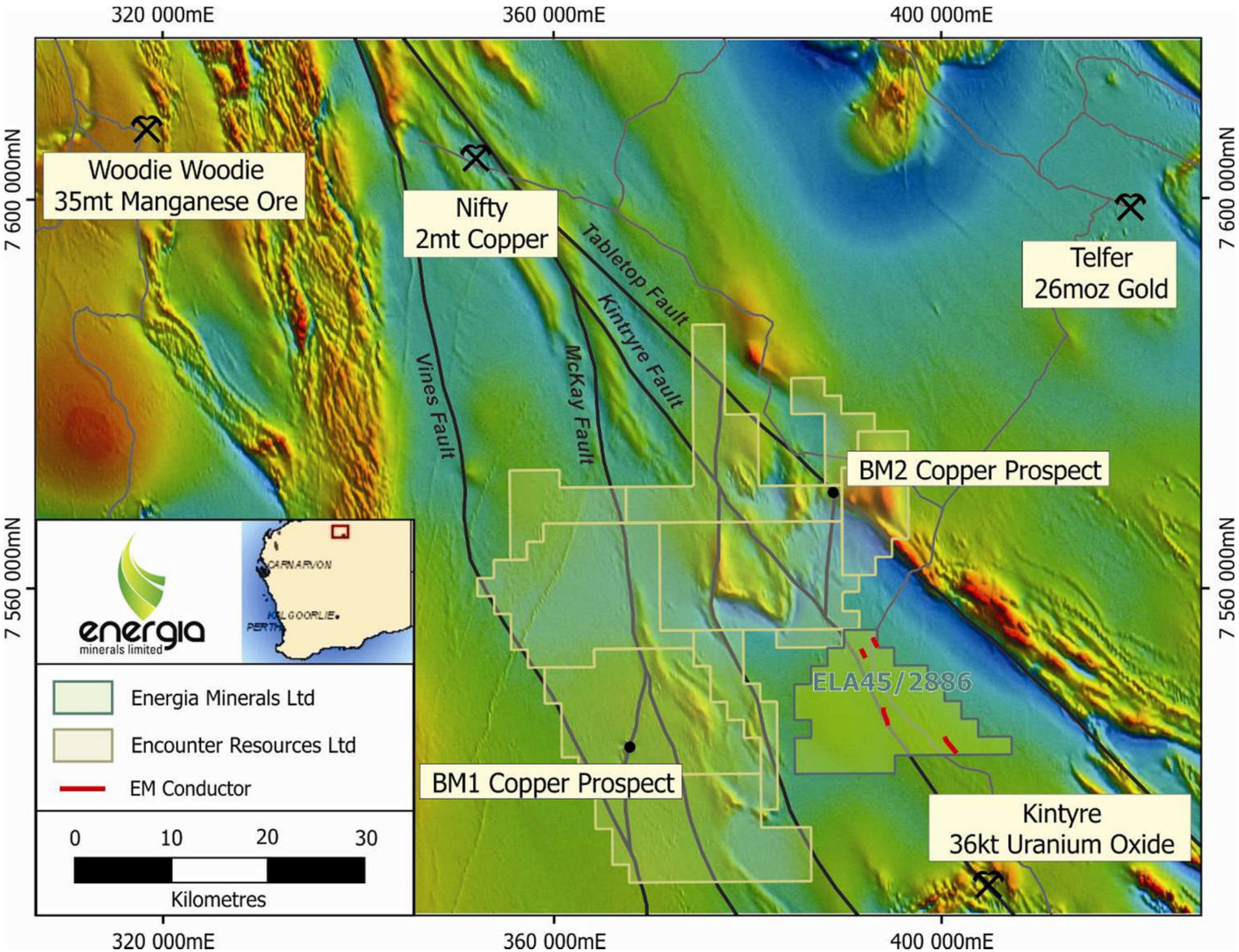
Table Top Project

- 15km North West of Kintyre
- same geological setting
- 4 Electromagnetic targets
- Currently negotiating Heritage Agreement



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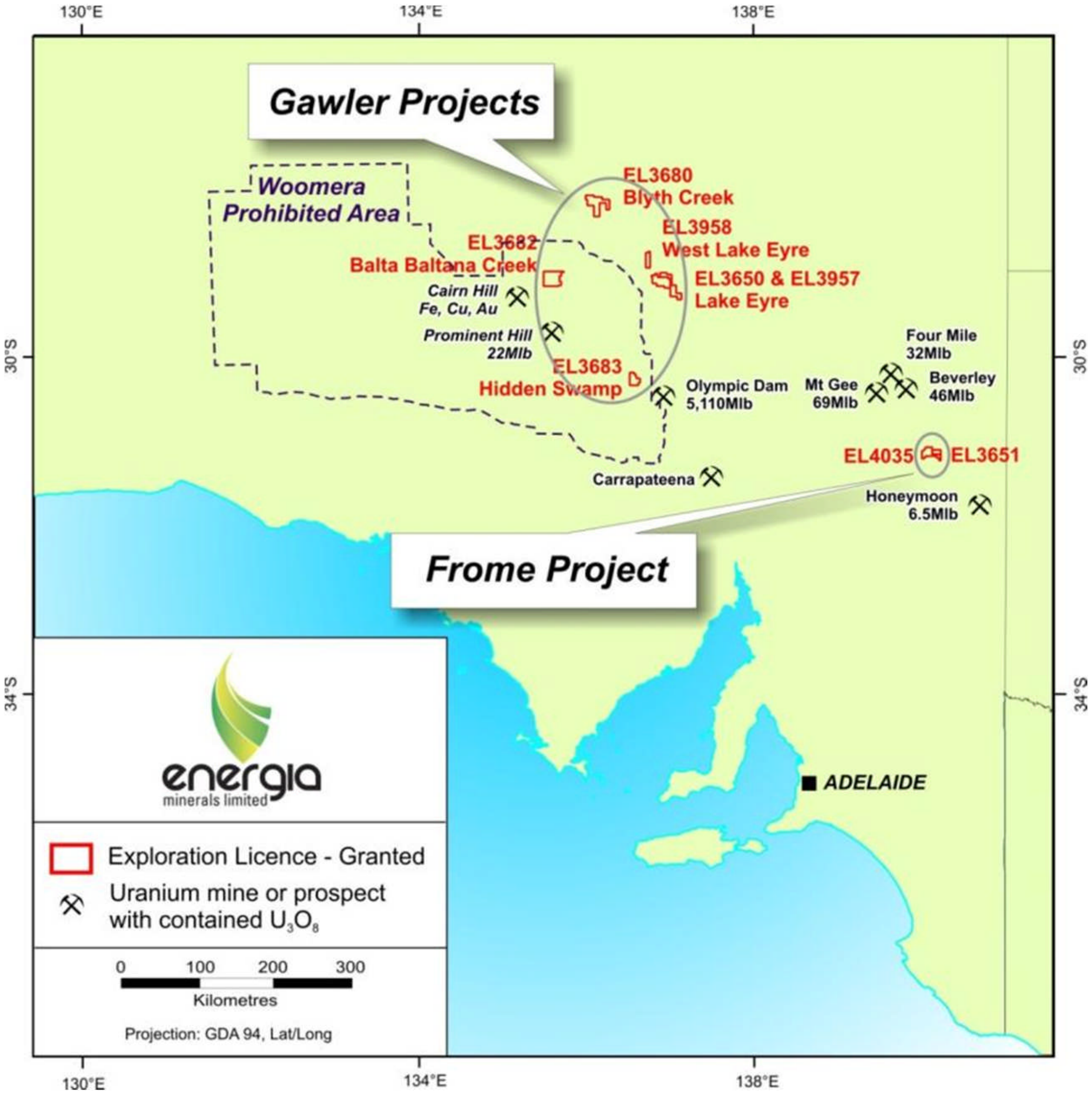
South Australia

- 8 granted tenements covering 1600km^2
- 2 tenements in Frome Basin, targeting -sandstone hosted roll-front uranium
- 6 tenements in Gawler Craton, targeting iron oxide-copper-gold-uranium (IOCG-U) deposits like Olympic Dam
- Current work program
  - Drill targets identified
  - Heritage agreement in place for all Gawler tenements
  - Preparing for field heritage clearance for drilling targets



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Gawler Project

- Projects along the Prominent Hill – Olympic Dam line and along a possible parallel feature to the north - east
- Looking for gravity feature close to magnetic feature and near major structure
- Completed close-spaced ground gravity over selected targets

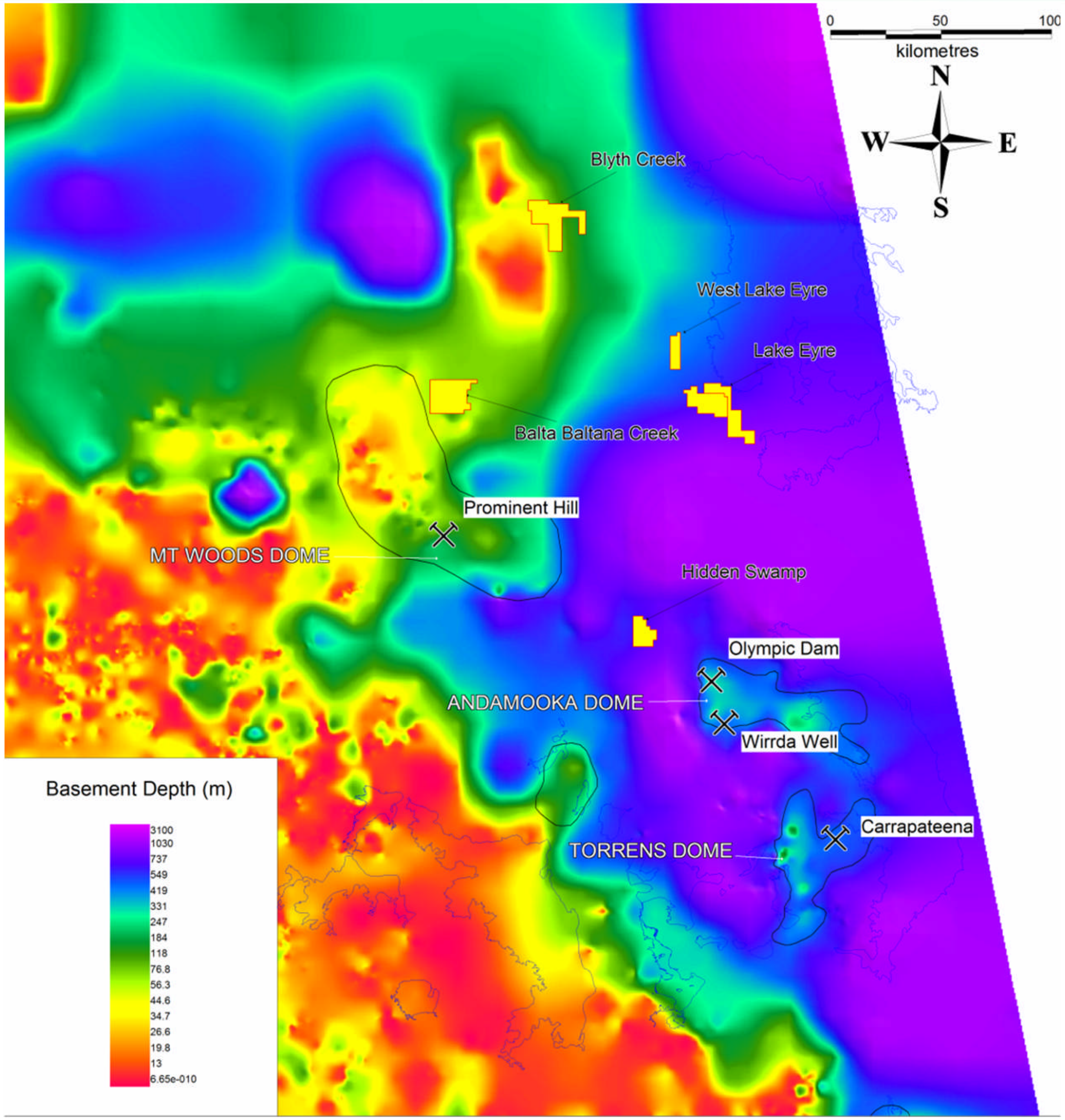

Image: depth to crystalline basement (Tonkin 2010)

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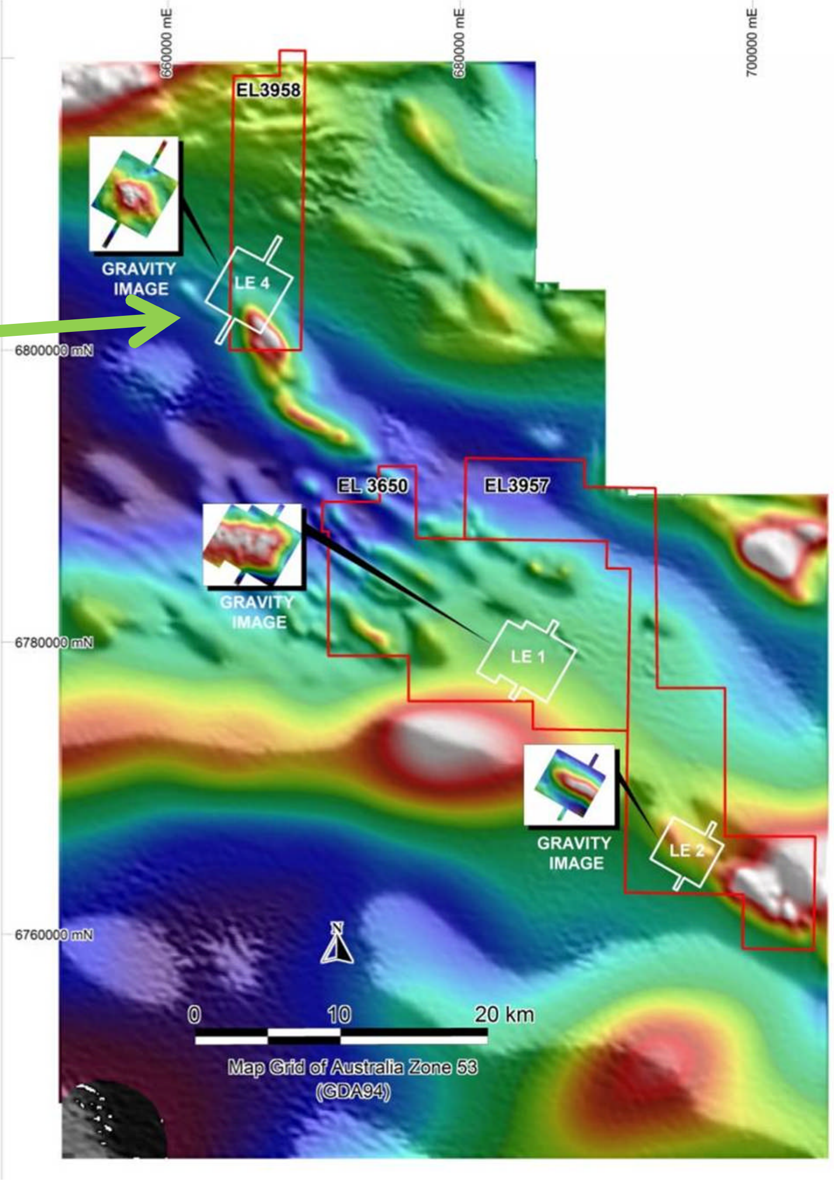
Lake Eyre

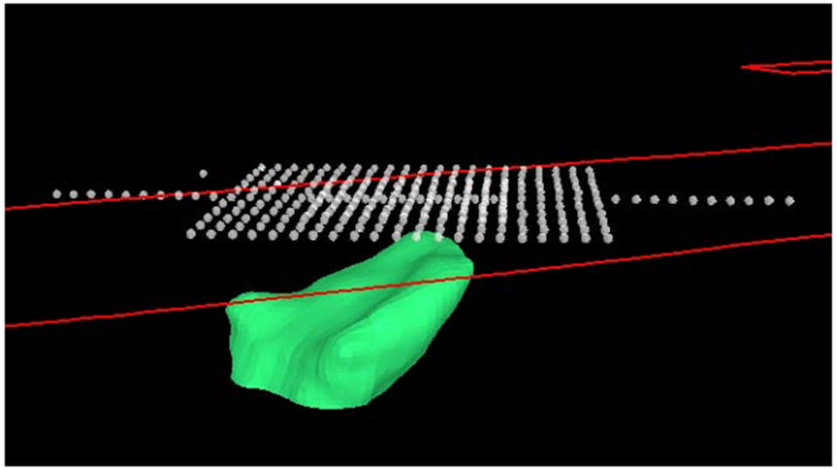
- Conducted detailed gravity grids on regional magnetic targets
- Identified a strong drilling target at LE4



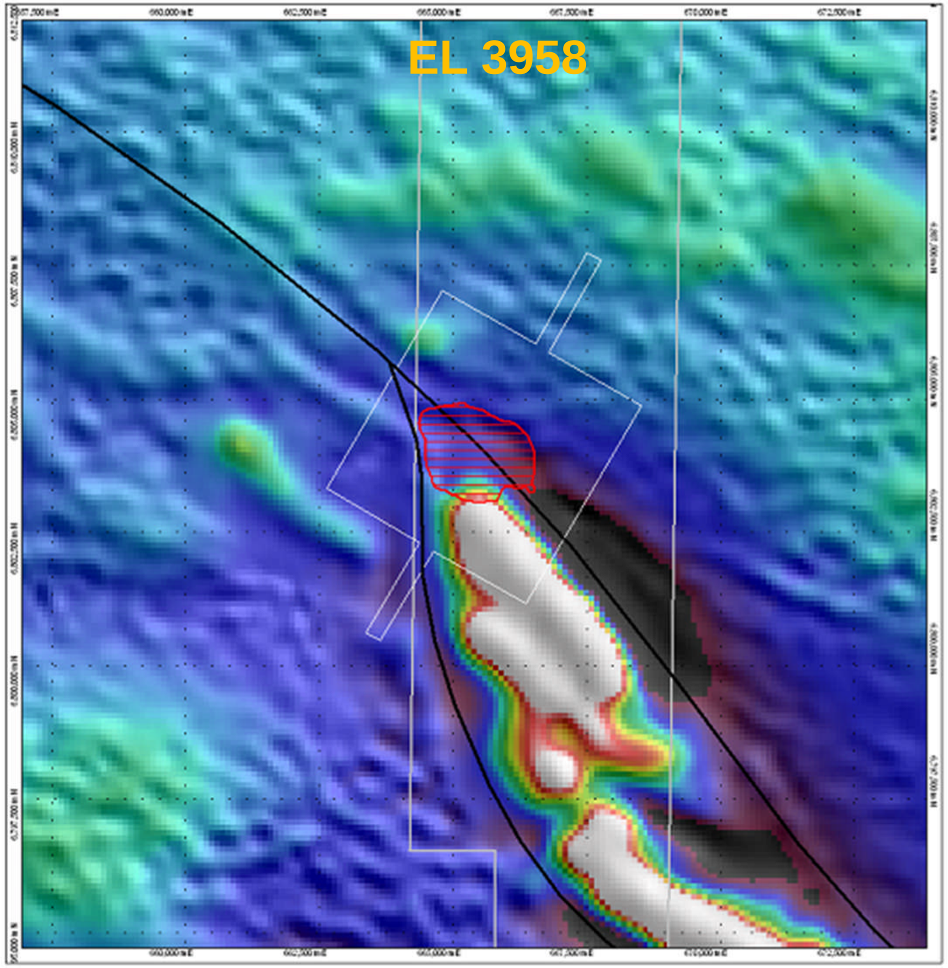
West Lake Eyre – LE4

- Strong magnetic feature
- Truncated by a regional structure
- Associated with a strong gravity low
- Possible depth ~250m

Gravity anomaly -
LE4 3g/cc density shell viewed looking NW
strong (35gu) anomaly plunging SW from ~250m



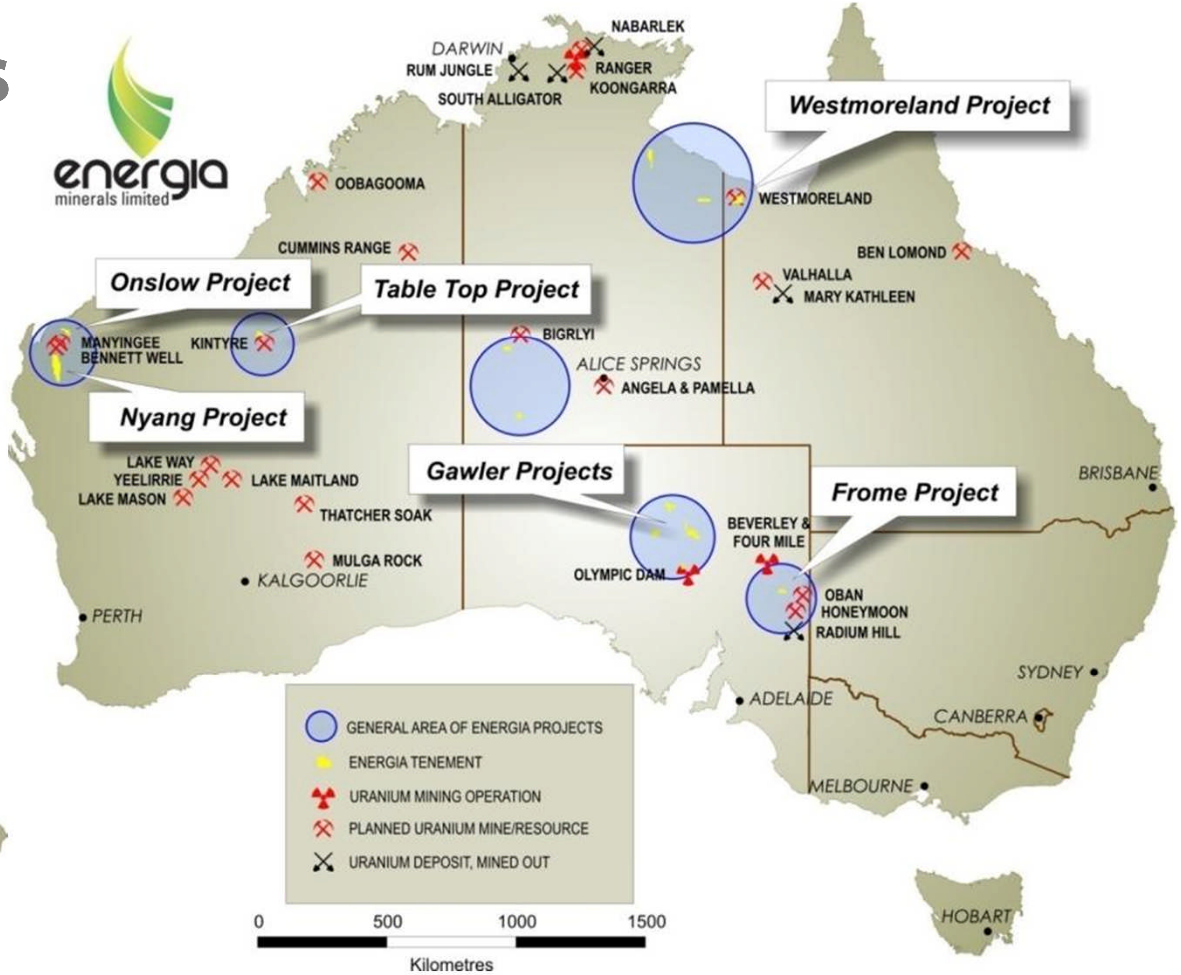
Gravity anomaly LE4 (EL3958)
on regional magnetics



Energia Minerals Project Locations

Italy

Australia



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

Sister City to Kalgoorlie-Boulder

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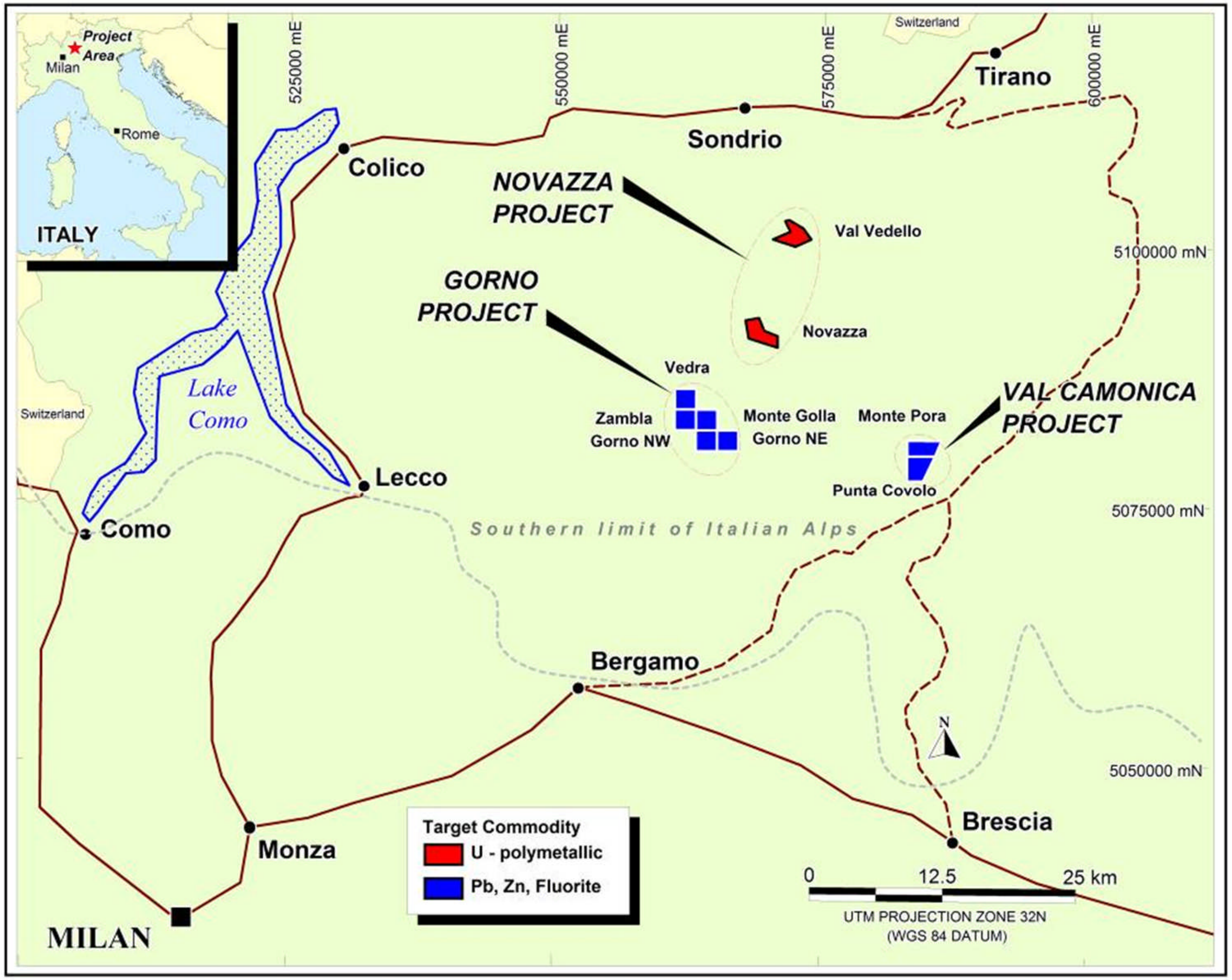
Italian Project Locations

- 7 granted tenements (base metals)
- 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.

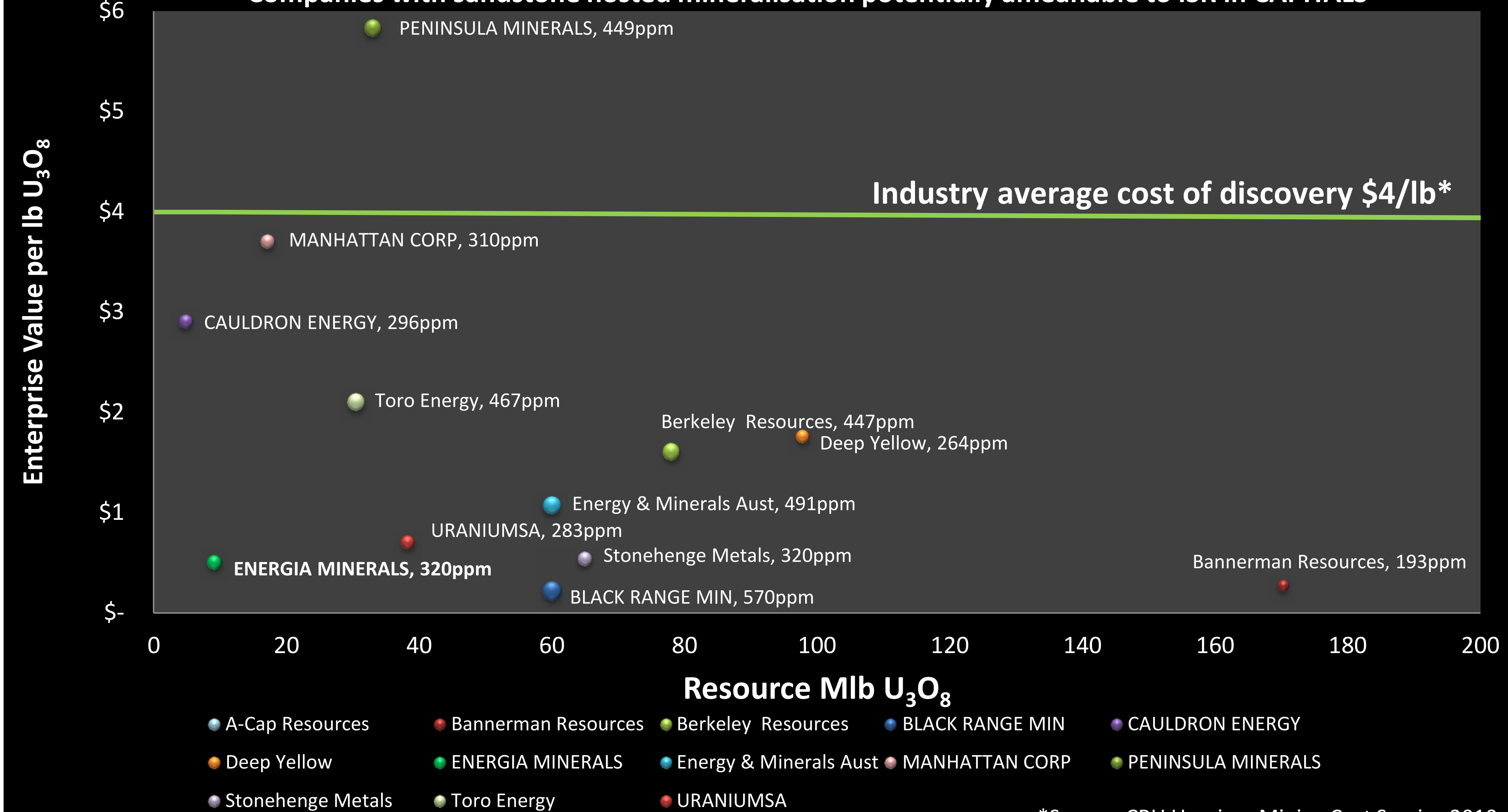
Val Vedello

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

Australian Listed Uranium Exploration and Development Companies

Comparative Enterprise Value per lb U_3O_8 A$, showing resource grade at 6 May 2011

Companies with sandstone hosted mineralisation potentially ameanable to ISR in CAPITALS



*Source: CRU Uranium Mining Cost Service 2010

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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 the 60km long palaeochannel largely untested**
  - **Drilling currently underway**
  - Initial **metallurgical tests** returned **>80% recovery**, **with low acid consumption** – promising indication for in situ recovery project economics.
- Large tenement package in South Australia with potential for sandstone hosted and IOCG-U style mineralisation with drill targets ready for site heritage surveys.
- In Italy, we're continuing stakeholder engagement to obtain the grant of the tenements.
- Current Enterprise Value per pound resource – well below industry discovery costs.