

ASX Announcement

14 September 2012

Energia to Commence New Uranium Drilling Program

Significant new aircore drilling program to commence next month at Nyang Project following completion of drilling in South Australia

Energia Minerals Ltd (ASX: EMX) is pleased to advise that a new **5,000m program** of aircore drilling is expected to commence in the second half of October at its flagship **Nyang Uranium Project** in Western Australia's Carnarvon Basin.

The Nyang Project, which is located in an emerging uranium province near Paladin's 24Mlb Manyingee deposit and Cauldron Energy's 4.8Mlb Bennett Bell deposit, includes the Carley Bore uranium deposit which has been delineated by Energia over the past two years.

The upcoming drilling program will have two objectives:

- to extend the current Inferred Mineral Resource at Carley Bore of **13.8 million tonnes at 390ppm U₃O₈ for 12 million pounds U₃O₈** (at a 200ppm U₃O₈ cut-off); and
- to carry out wide-spaced drilling along the 95 kilometres of virtually untested prospective palaeo-channels within the broader Nyang Project area.

Energia believes that Carley Bore represents a very attractive uranium development opportunity using In Situ Recovery (ISR) extraction which has the potential to produce U₃O₈ at a competitive cash cost.

The Company also advises that the second diamond drill hole testing IOCG targets in the Gawler Craton in South Australia has been completed.

Drill hole LE4 intersected basement at 494 metres, with the results being inconclusive. No basement stratigraphy encountered adequately explains the strong gravity anomaly or the adjacent magnetic anomaly and, because of this, down-hole geophysical and geochemical data will be further analysed before deciding on a future course of action for the Gawler Craton tenements.



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Non Executive Director

Company Secretary

Jamie Arnes
CFO and Company Secretary

Competent Person Statement:

Information in this release that relates to Exploration Results is based on information prepared by Mr Walker who is a Member of the Australian Institute of Geoscientists and a full-time employee of Energia Minerals Limited. Mr Walker 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". Mr Walker consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The August 2011 update for the Inferred Mineral Resource at Carley Bore is based on information compiled by Mr Alex Aaltonen who was employed by Energia Minerals Limited and Mr Neil Inwood who was employed by Coffey Mining Limited at the time of the resource estimate and public release of results. Mr Inwood visited the site from 23-25 April 2010. Alex Aaltonen was the Competent Person responsible for the drilling assay database, QA/QC validation and density measurements. Neil Inwood was the Competent Person responsible for the resource estimation and classification. Mr Inwood is a Fellow of the AusIMM and Mr Aaltonen is a Member of AusIMM. Both Mr Aaltonen 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". As Mr Inwood is now no longer employed by Coffey Mining, Coffey Mining has reviewed this information release and consent to the inclusion, form and context of the relevant information herein as derived from the original resource reports for which Mr Inwood's consent had previously been given. As Mr Aaltonen is now no longer employed by Energia Minerals, Mr Walker has reviewed this information release and consents to the inclusion, form and context of the relevant information herein as derived from the original internal reports for which Mr Aaltonen's consent had previously been given.

