ASX Announcement

4 October 2013

energia minerals limited
ABN: 63 078 510 988

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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
Kim Robinson
Managing Director
Max Cozijn
Non Executive Director
Ian Walker
Non-Executive Director
Company Secretary
Jamie Armes
CFO and Company Secretary

Energia to Commence New Phase of Drilling at Carley Bore Uranium Project

Shareholders approve $0.5M share placement clearing the way for drilling to start

Energia Minerals Limited ("**Energia**") (**ASX: EMX**) is pleased to advise that it will shortly commence a new phase of resource upgrade drilling at its flagship **Carley Bore** In-Situ Recovery (ISR) Uranium Project, located in the Carnarvon Basin in northern Western Australia after shareholders approved the previously announced $0.5 million share placement.

The resolution to approve the placement, which was announced on 28 August 2013, was passed on a show of hands at a general meeting of shareholders held at 10:00am WST today.

As previously advised, the proceeds from the raising will be used to carry out a 3,500m modified aircore drilling program to progress the Carley Bore deposit to the next stage and underpin a revised JORC Mineral Resource estimate and updated Scoping Study.

The principal objective of the program, which is scheduled to commence on 11 October 2013, is to elevate Zone 6 (see Figure 1) within the current Inferred Mineral Resource (**23Mt grading 330ppm U_3O_8 for 16.7 million pounds of contained U_3O_8 at a 150ppm cut-off**) to Indicated status.

The drilling is also designed to quantify the impact on grade and tonnage of one metre geochemical sample intervals used with previously completed aircore drilling when compared with conventional down-hole gamma logging, which more accurately defines the upper and lower ore boundaries of the deposit.

Energia considers that the grade of Carley Bore is potentially understated as a result of this dilution.

A secondary objective of the program is to better define high-grade "roll fronts" which traditionally contain the bulk of ISR deposit mineralisation. Effectively delineating these roll fronts allows for high grade tonnage to be incrementally added to the resource, potentially also increasing both tonnage and grade.

The drilling program (see Figure 1) is scheduled to continue for several weeks, with first equivalent gamma grades from down-hole gamma logging anticipated to be available before the end of October. In addition to gamma logging, down-hole density, resistivity, self-potential and sonic logging will also be carried out to assist in further hydrogeological modeling of the deposit.

Ten drill holes will be pump tested by air lift to provide additional information on the permeability of the ore horizon which in previous pumping test-work was shown to be comparable to other producing ISR operations.

On receipt of final geochemical assays, a revised resource estimate will be calculated and an updated Scoping Study completed based on this resource. This Scoping Study will incorporate a higher grade "starter" operation from Zone 6 followed by higher grade areas within the larger Zone 1 (see Table 1), which has the potential to provide increased cash flows in the early years of the project.

Shareholders will be kept informed as results come to hand.

Cauldron Energy Ltd –Applications for Forfeiture Affecting Exploration Licences

Energia also advises that on 12 August 2013 applications were made to the Department of Mines and Petroleum (DMP) for the forfeiture of three Cauldron Energy Ltd (Cauldron) tenements adjoining Energia's tenements to the north of Carley Bore on the grounds of under-expenditure.

These tenements are prospective for sandstone-hosted uranium mineralisation and comprise approximately 50 per cent of Cauldron's tenement holding in the Carnarvon Basin. A preliminary Wardens Court hearing is set down for 18 October 2013.

Proxy Information and Voting

The following information regarding the results of the general meeting is provided in accordance with listing rule 3.13.2 and Section 251AA of the Corporations Act 2001.

The Company received 49 validly appointed proxies from shareholders representing 50,992,186 ordinary shares. The details of the proxy votes received are tabled below:

For	Against	Abstain	Chair's Discretion
50,657,019	48,000	Nil	287,167

Kim Robinson
Managing Director
+61 8 9321 5000
info@energiaminerals.com

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

Competent Person Statement:

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

The 25th February 2013 update for the Inferred Mineral Resource at Carley Bore is based on information compiled by Mr David Andreazza, who is a full time employee of Energia Minerals Limited; and Ms Ellen Maidens, who is employed by Coffey Mining Limited. Mr Andreazza is the Competent Person responsible for the drilling assay database, QA/QC validation and density measurements. Ms Maidens is the Competent Person responsible for the resource estimation and classification. Ms Maidens and Mr Andreazza are both Members the Australian Institute of Geoscientists. Both Mr Andreazza and Ms Maidens 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 Mr Andreazza and Ms Maidens consent to the inclusion in this release of the matters based on their information in the form and context as it appears.

Table 1

Carley Bore Deposit, Nyang Uranium Project, Western Australia
Inferred Mineral Resource - 25 February 2013
OK Estimate Reported at Various Lower Cut-Offs Using a Dry Bulk Insitu Density of 1.73t/m^3
Block Size of 50mE by 100niN by 5mRI

Lower Cut Off (U_30_8ppm)	Tonnage (Mt)	Grade (U_30_8 ppm)	Contained Metal Mkg U_3O_s	Contained Metal Mlb U_30_8
ZONE 1				
100	15.6	310	4.82	10.63
150	14.9	320	4.74	10.44
200	12.4	350	4.28	9.43
250	9.4	390	3.62	7.98
300	6.7	430	2.89	6.38
ZONE 2				
Lower Cut Off (U_30_8ppm)	Tonnage (Mt)	Grade (U_30_8 ppm)	Contained Metal Mkg U_3O_s	Contained Metal Mlb U_30_8
100	0.6	160	0.09	0.21
150	0.3	200	0.06	0.13
200	0.1	240	0.03	0.07
250	0.0	270	0.01	0.02
300	0.0	0	0.00	0.00
ZONE 3				
Lower Cut Off (U_30_8ppm)	Tonnage (Mt)	Grade (U_30_8 ppm)	Contained Metal Mkg U_3O_s	Contained Metal Mlb U_30_8
100	3.7	250	0.95	2.09
150	3.6	260	0.93	2.05
200	2.8	280	0.78	1.72
250	1.6	320	0.51	1.12
300	0.6	380	0.25	0.54
ZONE 6				
Lower Cut Off (U_30_8ppm)	Tonnage (Mt)	Grade (U_30_8 ppm)	Contained Metal Mkg U_3O_s	Contained Metal Mlb U_30_8
100	3.3	490	1.60	3.53
150	3.3	490	1.60	3.53
200	3.2	490	1.60	3.52
250	3.2	500	1.59	3.50
300	3.1	500	1.55	3.43
ZONE 7				
Lower Cut Off (U_30_8ppm)	Tonnage (Mt)	Grade (U_30_8 ppm)	Contained Metal Mkg U_3O_s	Contained Metal Mlb U_30_8
100	0.9	270	0.25	0.55
150	0.9	270	0.25	0.54
200	0.8	280	0.23	0.51
250	0.6	300	0.17	0.39
300	0.3	330	0.10	0.23

Note: Figures have been rounded

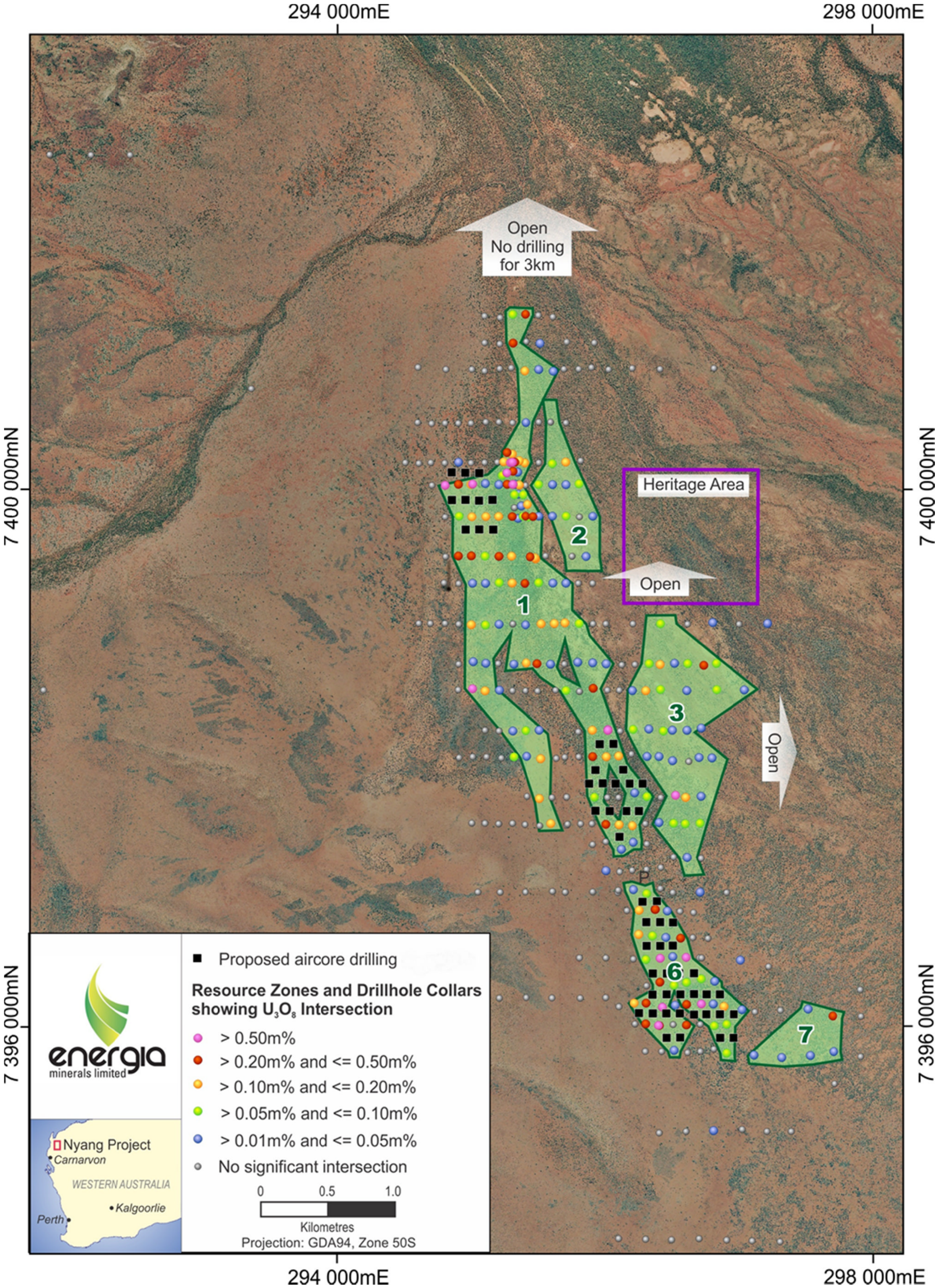

Figure 1: Carley Bore resource outline with inferred resource zones identified and the proposed aircore drilling program.