

ASX Announcement

14 October 2014

CARLEY BORE PROJECT UPDATE

DRILLING TO COMMENCE

As previously advised, Energia Minerals Ltd (**ASX:EMX or Energia**) is pleased to report that a limited **regional rotary mud drilling program** will soon commence at its 100% owned Carley Bore In Situ Leach (ISR) uranium project in the Carnarvon Basin region of Western Australia.

This 1,850m program, jointly funded by the Western Australian Department of Mines and Petroleum and Energia is expected to be completed within two weeks.

Additionally, a trial geophysical program comprising **Sub Audio Magnetics** and **Dipole-Dipole Induced Polarisation** will be carried out over two areas containing the Indicated Resources at Carley Bore (see Figure 1). This contract has been awarded to GAP Geoscience and is expected to commence at the end of October 2014. The program will assist in planning a rotary mud drilling program in advance of Field Leach Trial (FLT) to be carried out during 2015. The FLT was a key finding of an independent Scoping Study completed in April, 2014 by Jorvik Resources which concluded that Carley Bore was potentially an economically robust project.

The combined cost of these two programs is expected to be in the vicinity of \$270,000.

On completion of the geophysical program and weather permitting, a **pre-development rotary mud drilling program**, comprising 23 holes on a 20m x 50m pattern (see Figure 2) for an expenditure of approximately \$150,000, will be carried out in November. In addition to defining the site for the FLT, this campaign has the multiple objectives of confirming the hydraulic connectivity of the uranium bearing sands, identifying more accurately the location of higher grade roll fronts and to generally gain more information on geological variations within the ore body.



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