ASX Announcement

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Decline development and refurbishment starts at Gorno Zinc Project, Italy

Breaking of first ground a key milestone in strategy to outline a significant zinc resource

Underground Surveyors commencing works in the Access Tunnel

Energia Minerals Ltd (ASX:EMX or Energia) is pleased to announce the start of rehabilitation work to access the previously unmined **Colonna Zorzone** deposit at its 100 per cent-owned high-grade **Gorno Zinc Project** in the Lombardia Province of northern Italy (see Figure 1 attached).

The work, which is being carried out by contractor Edilmac Dei Fratelli Maccabelli S.R.L (Edilmac) of Bergamo, Italy, with local supervision by Energia's Director of Operations, Graeme Collins, involves refurbishing approximately 1.4 km of existing underground workings followed by construction of a 710 metre long, 3m by 3.5m Exploration Decline.

The refurbished Forcella adit will provide access to the upper levels of the Colonna Zorzone deposit where the Company plans to carry out a detailed survey of the pre-existing development within the Colonna Zorzone and to complete a 480m underground diamond drilling program to validate historical drilling results.

Site office and Laydown area for commencement of works

The Decline is primarily designed to establish underground drilling platforms to drill out, on a 100m by 80m pattern, the Colonna Zorzone deposit between the 900RL and the 600RL levels. This program will comprise approximately 4,000m of HQ diamond drilling in 25 holes and is planned to commence in July, 2015.

As can be seen in attached Figure 2, the completed 1 in 7 decline will have advanced vertically almost halfway down to the 600RL (the level of the pre-existing 12.5km Riso-Parina adit) which would most likely be the haulage level for any future production from the Colonna Zorzone zinc deposit. On completion of the planned diamond drilling program, the new decline could then be extended to connect with the Riso-Parina adit at the 600RL level, providing a platform for additional exploration further down plunge.

Energia has calculated an initial Exploration Target[1] of 3-5 million tonnes grading between 7-10% Zn+Pb down to the 600RL for the upper part of the Colonna Zorzone zinc deposit. This is part of the overall initial Exploration Target[1] of 6-10 million tonnes grading between 7% and 10% Zn+Pb for the Gorno Zinc Project.

[[1]*This Exploration Target is conceptual in nature and has yet to be fully drill tested. There has been insufficient exploration (i.e. drill testing) to define a mineral resource estimate which could be reported in accordance with the JORC 2012 code. It is also uncertain if future exploration will result in the determination of a mineral resource within the project*.]

Energia Managing Director Kim Robinson said the start of the refurbishment and decline construction heralded a key milestone for the Project, for the local communities in the Gorno, Oneta and Oltre Il Colle townships and for Energia and its shareholders.

"This marks the beginning of the next chapter in our strategy to outline a significant high-grade zinc resource at Gorno to take advantage of what is widely forecast to be a very strong zinc market this year during a period of falling global production," Mr Robinson said.

"We are making rapid progress, thanks in part to the strong support of local authorities, and we are well on track to start confirmatory diamond drilling within the upper levels of the Colonna Zorzone in April of this year."

For and on behalf of the board

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Competent Person Statement:

Information in this release that relates to Exploration Results is based on information prepared by Mr David Andreazza and Mr Kim Robinson who are Members of the Australian Institute of Geoscientists. Mr Andreazza and Mr Robinson are full-time employees of Energia Minerals Limited. Mr Andreazza and Mr Robinson 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 a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Andreazza and Mr Robinson consent to the inclusion in this release of the matters based on his information in the form and context in which it appears.

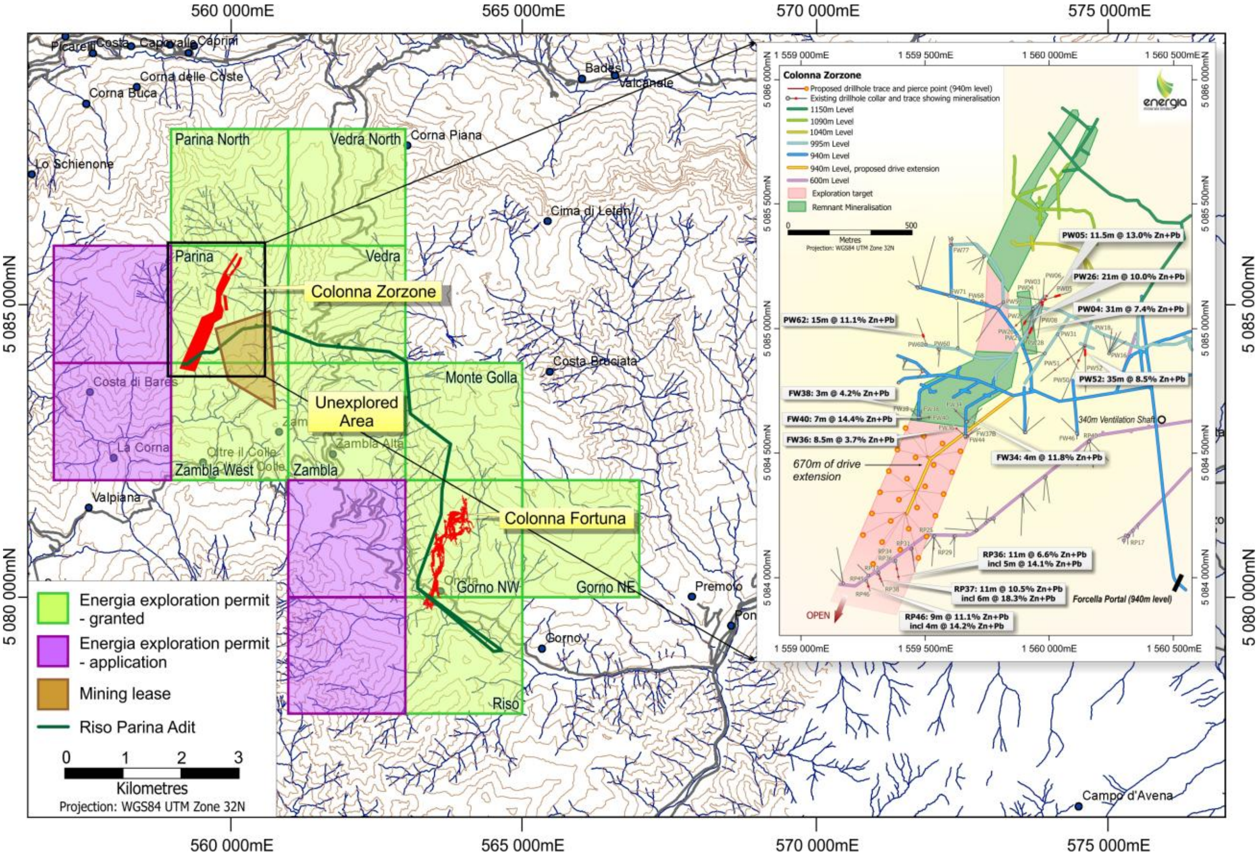

Figure 1: Colonna Zorzone location plan

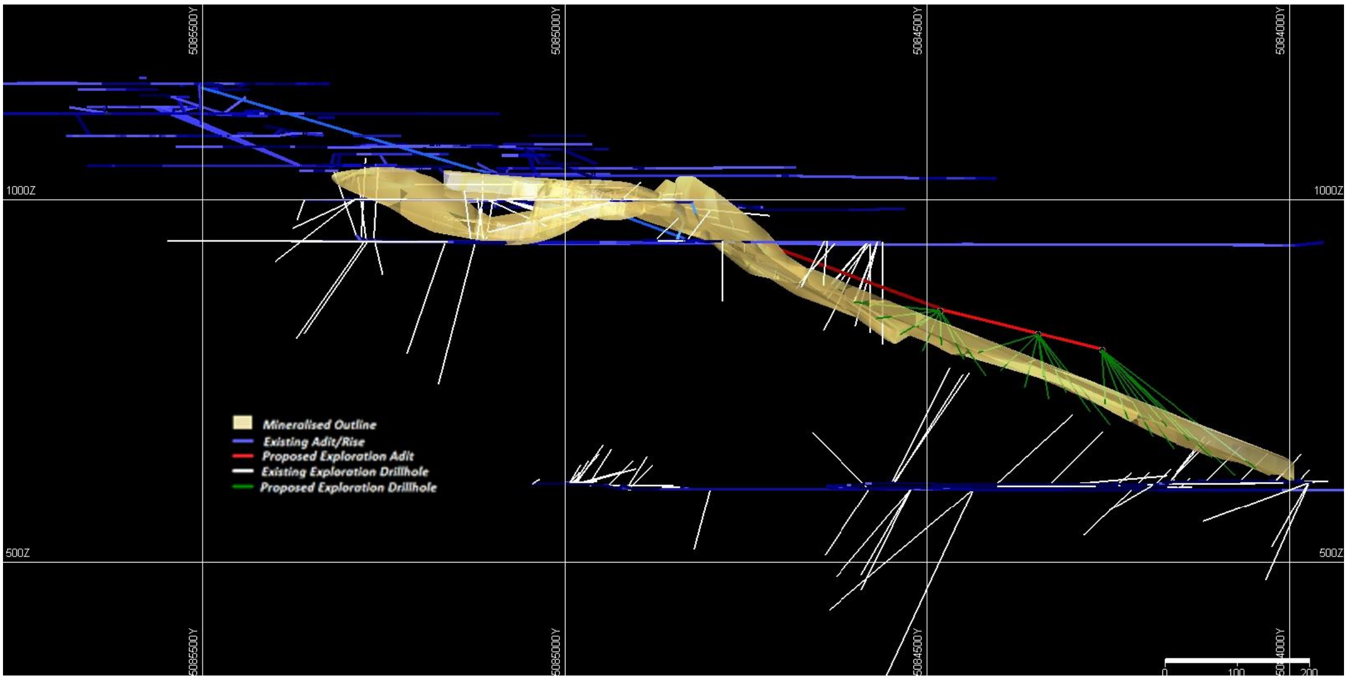

Figure 2: Colonna Zorzone planned decline development (red trace) and Drilling (green traces)