



MARKET RELEASE

1 May 2012

Malagasy Minerals Limited

TRADING HALT

The securities of Malagasy Minerals Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Thursday, 3 May 2012, or when the announcement is released to the market.

Security Code: MGY

Jill Hewitt
Senior Adviser, Listings (Perth)



1 May 2012

M/s Jill Hewit
Australian Stock Exchange Ltd
Exchange Plaza
2 The Esplanade
PERTH WA 6000

By Facsimile (08) 9221 2020

Dear Jill,

RE: REQUEST FOR TRADING HALT

Malagasy Minerals Ltd (ASX: MGY) requests a trading halt in its securities effective immediately pending an announcement by the Company regarding updated results from the Energizer Resources Inc exploration activities received this morning.

The Company requests the trading halt until the announcement is released, subject to the limit imposed by ASX Listing Rules.

The Company is not aware of any reason why the trading halt should not be granted.

If you have any queries in relation to the above, please contact me.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read 'Max Cozijn', is written over a horizontal line.

Max Cozijn
Director / Company Secretary

cc: Directors – GL/PW