ASX ANNOUNCEMENT

9 November 2010

OPTION OVER IRON ORE LICENCES IN KOGI STATE, NIGERIA AND TOY BUSINESS UPDATE

CLARIFYING STATEMENT

- In accordance with Clause 18 of the JORC code, the Board of Energio Limited would like to confirm the licenses contain magnetite, oolitic and hematite style mineralisation with an **exploration target** of **1 billion** – **2 billion tonnes** of potential iron mineralisation grading ***in the range of 30% to 54% Fe***. The potential quantity and grade is conceptual in nature at this stage as there has been insufficient exploration to define a Mineral Resource under the JORC Code.

-Ends-

Contact Information

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Competent Persons Statements

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Brian Varndell, who is a corporate member of the Australasian Institute of Mining and Metallurgy and independent consultant to the Company. Mr Varndell is an associate of Al Maynard & Associates and has over 35 years of exploration and mining experience in a variety of mineral deposit styles including iron ore mineralisation. Mr Varndell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Varndell consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

About Energio Limited:

Energio is a toy and gaming development company.

The toy, games and entertainment industry is a very substantial world industry generating an estimated US$100+ billion in annual sales, with the US market alone in excess of US$50+ billion in sales.

The Australian toy games and entertainment market is estimated to generate annual sales of approximately $3 billion.

The toy, games and entertainment markets are in a constant search for innovative products, and are relatively resilient in economic terms, able to ride out most economic down cycles. Energio intends to capitalise on these markets through the development of innovative products.

In addition, Energio will also be actively seeking out non-complementary assets, investments and businesses that have the potential to generate additional shareholder value.