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The Company Announcements Platform
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MARKET UPDATE – COMPLETION OF INITIAL GEOPHYSICAL PROGRAM

Australian based iron ore development company, Energio Limited (**ASX: EIO**) (“**EIO**” or the “**Company**”) is pleased to announce that it has completed the initial geophysical program on the to be 100% owned KCMH Iron Ore Project in Nigeria, with a focus on the Agbaja Plateau (licenses EL 8583 and EL 8886).

The program reaffirmed the existing information already in the possession of the Company. The results from the program remove the need to complete additional and more extensive aeromagnetic and geo-resistivity test programs.

The information obtained has enabled the Company to select several primary targets on and around the Agbaja Plateau. The Company has already dispersed field teams to investigate these targets with initial field reports returning positive results.

The company is now preparing access roads in the selected areas and is continuing the sourcing of appropriate drilling equipment. Given the positive results from the recent geophysical program, the Company will continue the evaluation of the resource on the Agbaja Plateau by sinking two exploration shafts to provide bulk samples which will complement and assist the drilling programs.

Mr Nathan Taylor, Chairman, said “We are encouraged by the initial results of the geophysical program and are excited about the commencement of a drilling program during Q2 2011.”

- Ends -

Sean Henbury
Company Secretary.

Competent Persons Statement

The information in this report which relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences (“AIG”), a Corporate Member of the Australasian Institute of Mining & Metallurgy (“AusIMM”) and independent consultant to the Company. Mr Maynard is the Director and Principal of Al Maynard & Associates Pty Ltd and has over 30 years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard 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 Maynard consents to inclusion in the report of the matters based on his information in the form and context in which it appears.

