

29 February 2012

Energio Limited

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ASX ANNOUNCEMENT

ENERGIO PROSPECTUS OFFER CLOSES OVERSUBSCRIBED AND COMPLETION OF ACQUISITIONS

Australian based iron ore exploration and development company, Energio Limited (ASX:EIO) ("Energio" or the "Company") is pleased to announce that completion has occurred for the purchase by Energio of 100% of the fully paid ordinary shares in KCM Nigeria, via:

- (a) the purchase from TGP Australia Limited of all of the fully paid shares of KCMH Australia (which owns 75% of the shares in KCM Nigeria); and
- (b) the acquisition of the remaining 25% of the ordinary fully paid shares in KCM Nigeria from Bedford CP Nominees Pty Ltd.

The final consideration for these acquisitions was:

- (a) 85,766,667 ordinary shares in the Company to TGP Australia Ltd as consideration for the sale of KCMH Australia (and its 75% interest in KCM Nigeria) under the terms of the Sale and Purchase Agreement with TGP Australia Ltd; and
- (b) 15,583,067 ordinary shares in the Company to Bedford CP Nominees Pty Ltd as consideration for the sale of its 25% interest in KCM Nigeria under the terms of the Share Sale Agreement with Bedford CP Nominees Pty Ltd.

In addition, the Company has successfully closed its recent prospectus with subscriptions received in excess of the 11,250,000 shares (\$2.25m) on offer and the issue of an additional 3,250,000 shares (\$650,000) in oversubscriptions, for a total raising of \$2,900,000.

As such, apart from some ASX formalities, all of the requirements necessary for the re-listing of the Company have now occurred. The Company will now move to finalise re-compliance with Chapters 1 and 2 of the ASX Listing rules as soon as possible.

-Ends-

Sean Henbury
Company Secretary
