energio Limited

E. UPDATED STATEMENT OF COMMITMENTS

The Company proposes to use the funds of $2.9m raised under the Prospectus, together with the existing cash reserves of the Company and KCM Mining Holdings Pty Ltd as set out in the table below.

Funds available	Full Subscription ($) ($2,900,000)	Percentage of Funds (%)
Existing cash reserves[1]	6,100,000	67.74%
Funds raised from the Offer	2,900,000	32.20%
Funds from conversion of Options prior to Consolidation	5,000	0.06%
Total	**9,005,000**	**100%**
Allocation of funds		
Outstanding Expenses of the Offer[2]	313,897	3.49%
Exploration expenditure[3][4]	6,950,000	77.18%
Working capital[5]	1,741,103	19.33%
Total	**9,005,000**	**100%**

F. ESCROW ARRANGEMENTS FOR SECURITIES

Party	Number of securities	Escrow period	Notes
TGP Australia Limited	85,766,667 shares	24 months	Promoter
Bedford CP Nominees Pty Ltd	15,583,067 shares	12 months	Unrelated vendor
Rojan Trading Pty Ltd	500,000 shares	24 months	Promoter
JB Global Holdings	1,500,000 shares	24 months	Promoter
Noble Investments Superannuation Fund Pty Ltd	6,250,000 options	24 months	Promoter – the options are exercisable at 20c on or before 30 November 2013
To be confirmed consultant	2,250,000 shares	24 months	The Company has committed to issuing 2,250,000 Shares to a consultant in relation to future services. The consultant is to be classified as a Promoter.