

29 August 2012

Company Announcements Platform
Australian Securities Exchange
Level 5 Bridge Street
SYDNEY NSW 2000

**ASX ANNOUNCEMENT
DRILLING UPDATE #21 – AGBAJA IRON ORE EXPLORATION PROJECT
HIGHLIGHTS**

- **Analytical results from a further 29 reverse circulation (“RC”) drill holes have been received and are consistent with the profile from previous results reported under the current RC drill program.**
 - **Of the 29 RC holes, 17 holes returned shallow, high grade iron mineralisation (average 44-50% iron) over widths of 10 to 18 metres. Grades of up to 54% iron were returned on individual samples.**
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Australian based iron ore exploration and development company, Energio Limited (ASX: EIO) (“Energio” or the “Company”) is pleased to announce that it has received the twenty first batch of assay results from the 2011/2012 drilling campaign at its Agbaja Iron Ore Exploration Project, located in Nigeria, West Africa.

The locations of the 29 holes for which analyses are reported are included within Figure 1 and significant intersections are summarised in Table A.

The detailed tables attached show the results of the XRF analysis of the typical elements for iron analyses for:

Drill Line 1, Holes 2, 3, 4 and 5
Drill Line 4, Holes 13, 14, 15, 16, 17, 18, 19, 20, 21 and 22
Drill Line 15N, Hole 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12
Drill Line 16, Hole 13, 14 and 15

The Company has now released the results from 463 drill holes.

Energio plans to issue a maiden JORC resource in September 2012.

Table A: Significant RC Drill Hole Intersections

Line	Hole	Metres		% Fe	% Al ₂ O ₃	% SiO ₂	% P
		From	Interval				
1	2	1	10	45.53	10.86	11.42	0.66
	3	2	12	48.36	9.96	7.76	0.80
	4	1	16	45.27	11.39	11.02	0.63
4	15	9	12	47.39	10.03	9.48	0.80
	16	6	12	50.28	8.75	6.66	0.90
	17	3	13	49.30	9.60	7.25	0.94
	18	3	14	47.79	10.32	8.73	0.91
	19	2	13	47.16	10.54	9.00	0.81
	21	1	12	46.37	10.89	9.91	0.92
15N	1	3	15	46.84	10.73	8.86	0.85
	2	2	17	46.88	10.11	9.98	0.93
	3	5	15	47.08	9.60	9.55	1.00
	4	6	12	46.98	9.99	8.96	0.85
	5	2	18	43.74	11.02	12.96	0.70
16	13	3	12	46.06	11.90	9.58	0.72
	14	2	12	44.76	12.92	10.18	0.81
	15	2	12	47.21	11.58	8.49	1.00

Note: All holes are vertical and intervals represent true width.

Table 1: Drill Hole Number 2 (Drill Line 1)

Drill Line 1

Drill Hole Number 2



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-02-01	1	8.24	48.12	0.582	9.17	11.62
L01-02-02	2	6.93	52.04	0.774	6.02	10.3
L01-02-03	3	14.3	41.33	0.521	15	9.72
L01-02-04	4	10.75	46.11	0.62	10.75	10.49
L01-02-05	5	13.3	39.34	0.555	18	10.31
L01-02-06	6	10.3	47	0.778	10.15	9.91
L01-02-07	7	12.1	43.52	0.617	13.55	10.08
L01-02-08	8	10.95	47.14	0.684	8.83	10.4
L01-02-09	9	12	44.3	0.524	12.2	10.57
L01-02-10	10	9.7	46.39	0.989	10.55	10.72
L01-02-11	11	7.3	24.21	0.611	49.2	7.03

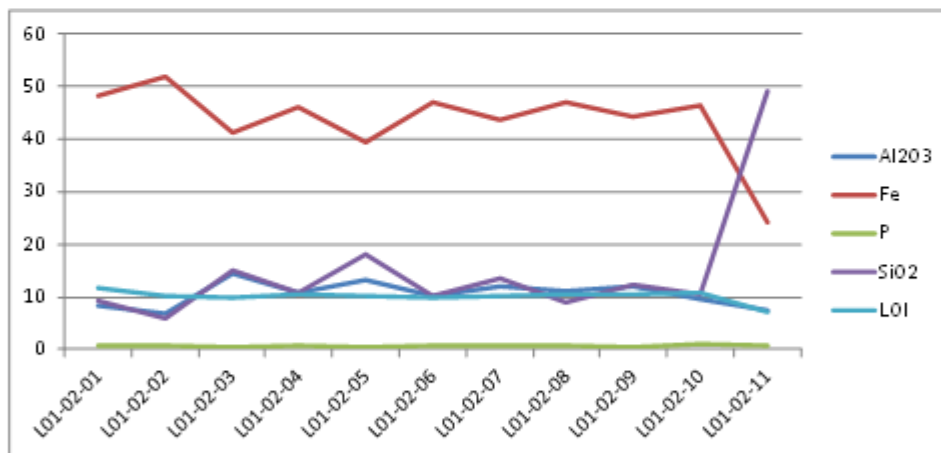


Table 2: Drill Hole Number 3 (Drill Line 1)

Drill Line 1 Drill Hole Number 3



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-03-01	1	16.15	35.89	0.37	18	12.58
L01-03-02	2	7.89	49.78	0.936	6.35	11.78
L01-03-03	3	7.17	51.71	0.891	5.17	10.86
L01-03-04	4	9.73	48.83	0.767	8.53	9.66
L01-03-05	5	12.65	43.96	0.666	12.15	10.14
L01-03-06	6	11.3	45.94	0.799	9.35	11.18
L01-03-07	7	9.41	50.03	0.688	6.91	9.94
L01-03-08	8	11.15	46.96	0.638	8.87	10.71
L01-03-09	9	11.3	46.86	0.883	8.35	10.64
L01-03-10	10	11.1	47.18	0.833	8.06	10.7
L01-03-11	11	10.1	49.5	0.813	6.92	9.7
L01-03-12	12	10.25	48.45	0.698	7.53	10.76
L01-03-13	13	7.47	51.15	0.935	5.04	11.54
L01-03-14	14	9.01	21.46	0.302	52.5	6.52

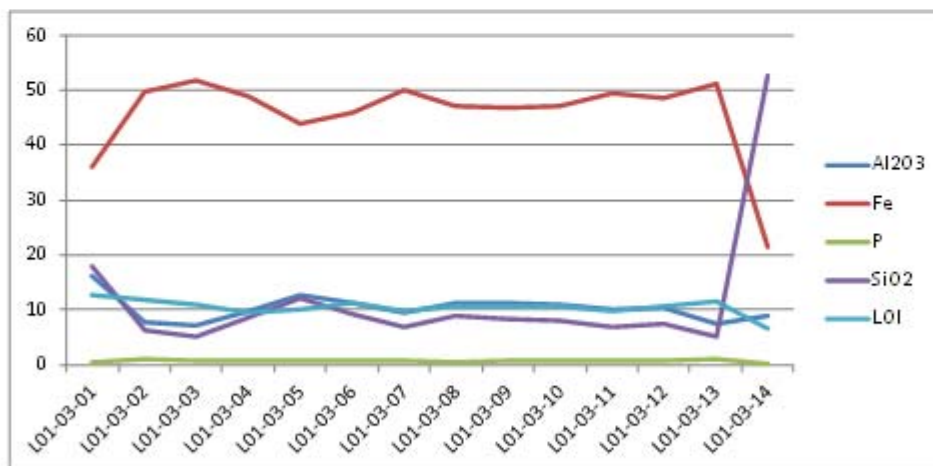


Table 3: Drill Hole Number 4 (Drill Line 1)

Drill Line 1

Drill Hole Number 4



Drill Line Number	Drill Depth Metres	Al ₂ O ₃	Fe	P	SiO ₂	LOI
L01-04-01	1	12.45	39.97	0.337	17.4	10.87
L01-04-02	2	12.65	41.37	0.352	14.7	11.49
L01-04-03	3	11.35	42.87	0.333	14.9	10.48
L01-04-04	4	13.05	39.6	0.248	16.95	10.93
L01-04-05	5	13.9	39.57	0.377	14.65	12.77
L01-04-06	6	9.79	47.72	0.609	8.43	11.29
L01-04-07	7	9.81	48.44	0.771	9.06	9.44
L01-04-08	8	9.71	48.95	0.82	8.5	9.32
L01-04-09	9	11.15	46.25	0.84	9.63	10.61
L01-04-10	10	11.05	47.85	0.812	8.33	9.73
L01-04-11	11	9.41	49.98	0.837	6.33	10.28
L01-04-12	12	9.92	49.09	0.792	6.99	10.31
L01-04-13	13	12.25	45.25	0.813	9.79	10.59
L01-04-14	14	10.75	47.36	0.776	9.26	10.02
L01-04-15	15	12.6	44.81	0.679	10.9	10.21
L01-04-16	16	12.4	45.2	0.673	10.5	10.21
L01-04-17	17	13	31.29	0.674	30.3	9.77

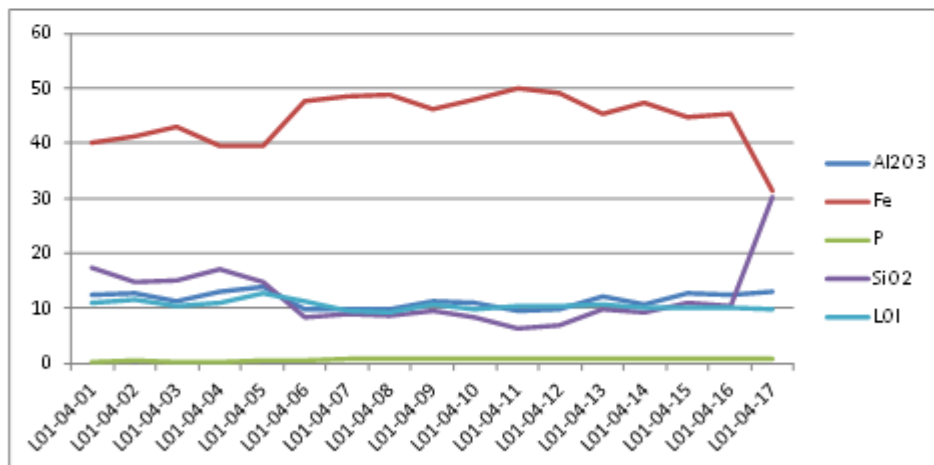


Table 4: Drill Hole Number 5 (Drill Line 1)

Drill Line 1

Drill Hole Number 5



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-05-01	1	13.7	31.73	0.256	27.9	10.54
L01-05-02	2	15.5	31.23	0.265	27.2	10.7
L01-05-03	3	11.5	41.5	0.396	16	11.09
L01-05-04	4	11.25	42.39	0.314	15.8	10.54
L01-05-05	5	13.5	33.69	0.266	25.1	10.83
L01-05-06	6	7.77	48.61	0.749	7.52	12.55
L01-05-07	7	7.35	51.17	0.774	6.1	11.02
L01-05-08	8	10.9	42.82	0.659	14.8	10.59
L01-05-09	9	9.21	49.3	0.765	8.52	9.32
L01-05-10	10	14.35	40.36	0.684	15.75	9.97
L01-05-11	11	14.1	41.06	0.706	14.7	10.26
L01-05-12	12	14.15	38.52	0.63	18.3	10.17
L01-05-13	13	12.95	41.53	0.677	14.95	10.34
L01-05-14	14	15.3	37.4	0.61	18.65	10.19
L01-05-15	15	15.95	36.71	0.61	19.1	10.28
L01-05-16	16	14.85	37.7	0.639	18.6	10.42
L01-05-17	17	12.25	16.78	0.295	55.5	6.89
L01-05-18	18	15.55	27.08	0.483	34.3	9.34
L01-05-19	19	10.45	44.88	0.915	12.05	10.31

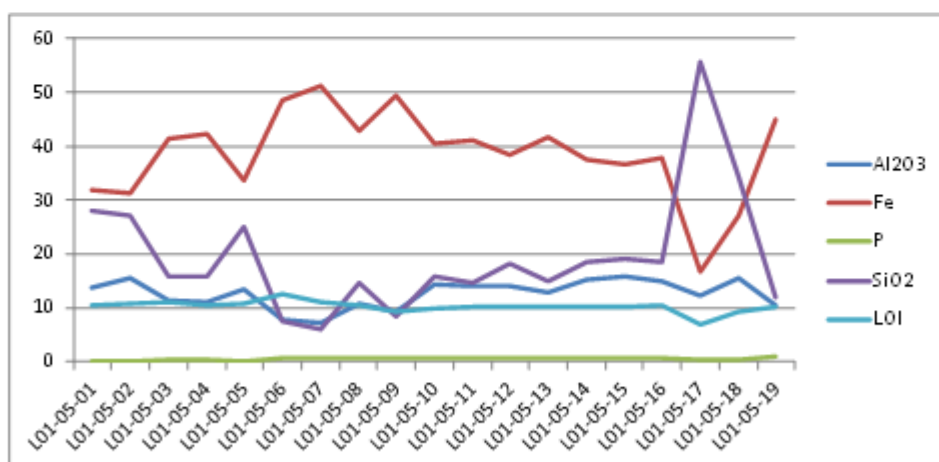


Table 5: Drill Hole Number 13 (Drill Line 4)

Drill Line 4

Drill Hole Number 13



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-13-01	1	17.85	26.37	0.372	32.6	9.48
L04-13-02	2	14.75	25.89	0.352	37.4	8.57
L04-13-03	3	27.8	11.66	0.097	42.2	10.99
L04-13-04	4	29.2	10.01	0.062	43	11.12
L04-13-05	5	27.5	11.94	0.096	42	10.98
L04-13-06	6	27.8	11.58	0.075	42.3	10.91
L04-13-07	7	27.8	10.24	0.071	44.7	10.64
L04-13-08	8	27.3	10.44	0.08	44.7	10.79
L04-13-09	9	26.9	10.73	0.106	44.6	10.84
L04-13-10	10	26.1	10.92	0.104	45.2	10.75
L04-13-11	11	26.3	10.36	0.104	45.8	10.81
L04-13-12	12	25.8	10.86	0.113	45.4	10.94
L04-13-13	13	26.1	10.82	0.107	45.5	10.6
L04-13-14	14	24.1	10.6	0.118	48.4	10.1
L04-13-15	15	24.5	11.33	0.124	46.7	10.3
L04-13-16	16	24.4	11.03	0.118	47.1	10.41
L04-13-17	17	23.2	11.2	0.122	48.5	10.11
L04-13-18	18	22.5	13.28	0.139	46.4	9.9
L04-13-19	19	15.15	28.67	0.371	31.4	10.44
L04-13-20	20	15.25	27.13	0.501	33.2	10.29

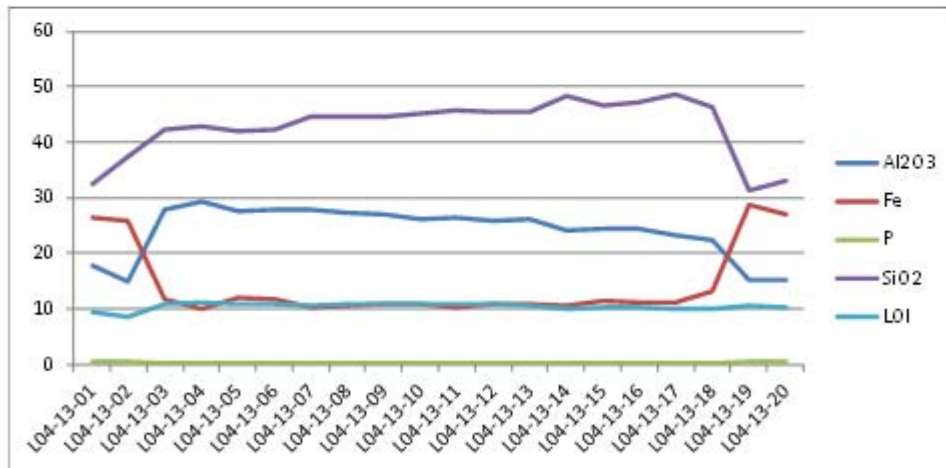


Table 6: Drill Hole Number 14 (Drill Line 4)

Drill Line 4

Drill Hole Number 14



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-14-03	1	27.5	11.68	0.099	42.4	10.96
L04-14-04	2	28.9	9.66	0.056	44	10.79
L04-14-05	3	28.9	10.13	0.053	43.2	10.87
L04-14-06	4	28.4	10.82	0.058	42.7	11.1
L04-14-07	5	28.8	9.97	0.061	43.7	11.04
L04-14-08	6	27.9	10.48	0.073	43.8	11.09
L04-14-09	7	27.2	10.29	0.095	44.9	11.05
L04-14-10	8	13.75	36.25	0.551	20.6	11.43
L04-14-11	9	15.1	34.05	0.468	23.1	10.87
L04-14-12	10	13.15	38.17	0.821	17.7	11.42
L04-14-13	11	9.93	47.19	0.909	9.13	10.79
L04-14-14	12	8.63	43.72	0.634	17.25	9.57
L04-14-15	13	11.65	45.97	0.661	10.2	10.18
L04-14-16	14	11.35	46.69	0.59	9.77	9.92
L04-14-17	15	12.8	45.35	0.754	9.91	10.2
L04-14-18	16	13.6	44.2	0.775	10.25	10.6
L04-14-19	17	15.95	40.69	1.05	9.83	12.9
L04-14-20	18	11.8	18.58	0.232	53.7	6.54

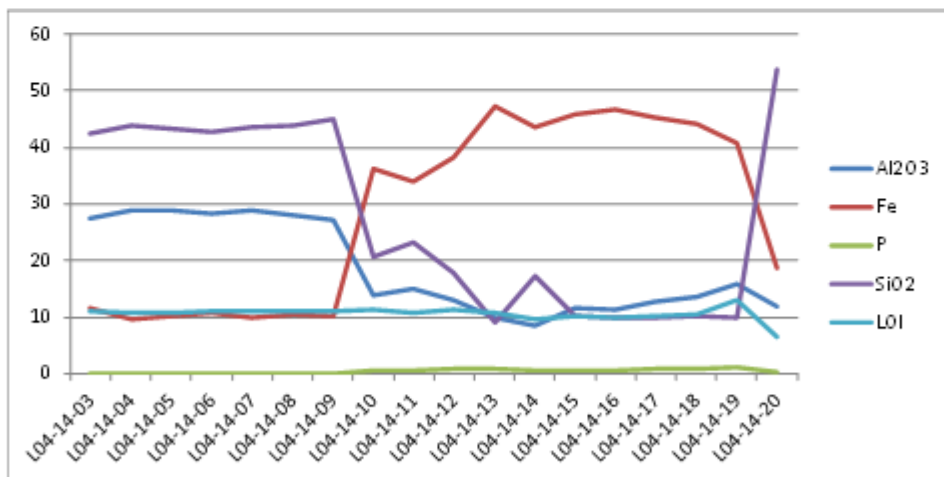


Table 7: Drill Hole Number 15 (Drill Line 4)

Drill Line 4

Drill Hole Number 15



Drill Line Number	Drill Hole Depth	Al2O3	Fe	P	SiO2	LOI
L04-15-02	1	26.9	11.23	0.106	43.7	11
L04-15-03	2	26.9	11.82	0.106	42.9	10.89
L04-15-04	3	28	10.68	0.064	43.2	11.1
L04-15-05	4	28.3	10.46	0.059	43	11.3
L04-15-06	5	28.9	10.1	0.056	43.1	11.19
L04-15-07	6	27.1	11.26	0.084	43.7	10.91
L04-15-08	7	27.7	10.18	0.082	44.2	11.39
L04-15-09	8	10.3	44.59	0.771	11.8	11.58
L04-15-10	9	11.1	44.69	0.75	10.85	11.44
L04-15-11	10	10.4	46.67	0.949	8.3	11.61
L04-15-12	11	10.45	47.36	0.84	9.68	9.66
L04-15-13	12	9.58	48.44	0.749	8.73	10.06
L04-15-14	13	11.3	45.9	0.798	10.7	9.87
L04-15-15	14	11.8	46.24	0.851	9.27	10.16
L04-15-16	15	11.4	47.03	0.791	8.87	9.83
L04-15-17	16	8.77	50.88	0.774	7.04	9.02
L04-15-18	17	9.68	48.72	0.618	8.4	10.11
L04-15-19	18	7.12	52.52	0.976	5.97	9.18
L04-15-20	19	8.46	45.64	0.679	14.1	10.11

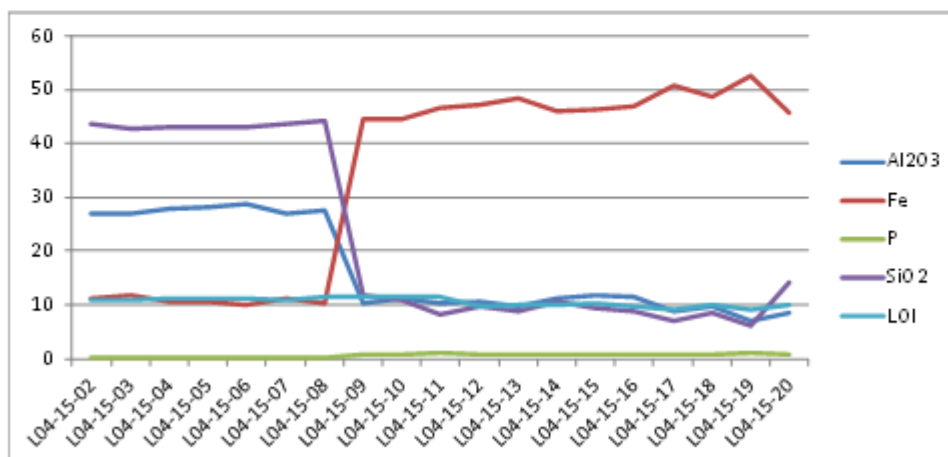


Table 8: Drill Hole Number 16 (Drill Line 4)

Drill Line 4

Drill Hole Number 16



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-16-01	1	6.21	2.95	0.043	86.2	2.5
L04-16-02	2	25.6	8.47	0.056	49.7	10.15
L04-16-03	3	25.9	17.71	0.065	36.3	10.6
L04-16-04	4	25.3	17.66	0.061	37.2	10.34
L04-16-05	5	20.1	26.23	0.104	30.8	9.86
L04-16-06	6	9.91	45.19	1.145	10	12.04
L04-16-07	7	7.29	50.29	0.964	5.73	12.06
L04-16-08	8	6.72	53.27	0.963	4.44	9.72
L04-16-09	9	9.37	48.98	0.829	8.4	9.48
L04-16-10	10	9.64	49.26	0.802	7.72	9.72
L04-16-11	11	8.46	51.72	0.992	4.96	9.71
L04-16-12	12	9.45	50.9	0.852	6.41	8.88
L04-16-13	13	9	51.37	0.703	6.29	9.15
L04-16-14	14	8.66	52.08	0.6	5.98	9.05
L04-16-15	15	9.43	48.52	1.065	8.18	9.9
L04-16-16	16	11.25	47.56	0.808	8.57	9.84
L04-16-17	17	5.84	54.26	1.095	3.26	10.43
L04-16-18	18	5.37	15.11	0.345	67.3	4.4

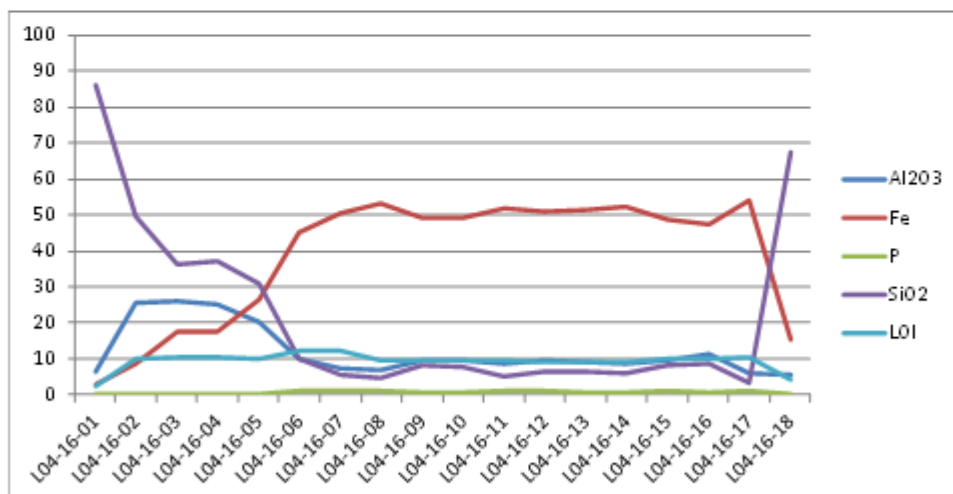


Table 9: Drill Hole Number 17 (Drill Line 4)

Drill Line 4

Drill Hole Number 17



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-17-01	1	23.5	21.22	0.064	33.4	10.85
L04-17-02	2	20.3	28.2	0.082	26.8	10.91
L04-17-03	3	11.05	45.54	0.728	9.27	12.08
L04-17-04	4	7.31	51.16	1.15	4.8	11.25
L04-17-05	5	11.5	45.17	0.675	11.6	9.81
L04-17-06	6	6.59	52.99	0.801	5.53	9.9
L04-17-07	7	9.19	49.57	1.125	6.7	10.23
L04-17-08	8	8.42	51.45	1.05	5.26	9.83
L04-17-09	9	10.65	48.66	0.923	8	9.09
L04-17-10	10	11.15	47.46	0.962	8.1	9.88
L04-17-11	11	9.29	50.34	0.963	5.61	10.27
L04-17-12	12	10.6	48.27	0.911	8.56	8.91
L04-17-13	13	10.25	49.44	1.08	7.65	7.9
L04-17-14	14	10.05	50.07	0.659	7.64	8.72
L04-17-15	15	8.74	50.77	1.19	5.55	9.86
L04-17-16	16	8.37	21.8	0.441	52.4	6.52

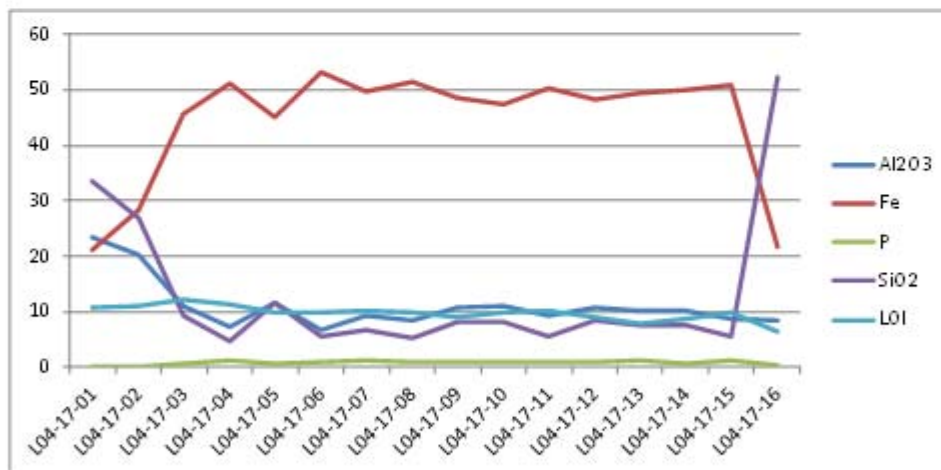


Table 10: Drill Hole Number 18 (Drill Line 4)

Drill Line 4

Drill Hole Number 18



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-18-01	1	16.5	33.99	0.166	22.9	10.2
L04-18-02	2	17.35	35.45	0.245	19.2	10.67
L04-18-03	3	7.94	49.77	1.16	5.45	12.05
L04-18-04	4	9.51	47.52	0.982	7.44	12
L04-18-05	5	7.9	51.68	0.6	8.75	7.38
L04-18-06	6	11.5	46.04	0.65	10.6	9.84
L04-18-07	7	10.5	47.06	0.648	9.37	10.57
L04-18-08	8	8.24	52	0.926	5.21	9.37
L04-18-09	9	10.5	48.33	1.04	7.7	9.39
L04-18-10	10	14.05	42.2	0.722	13.35	9.68
L04-18-11	11	12.1	45.91	0.683	11.9	8.17
L04-18-12	12	14.05	44.43	0.914	10.7	8.88
L04-18-13	13	12.1	45.91	1.04	9.29	10.07
L04-18-14	14	8.66	52.37	0.823	5.23	8.94
L04-18-15	15	7.18	52.09	1.525	3.53	10.93
L04-18-16	16	10.2	43.77	0.978	13.65	10.78
L04-18-17	17	16.3	11.65	0.166	57.7	7.71

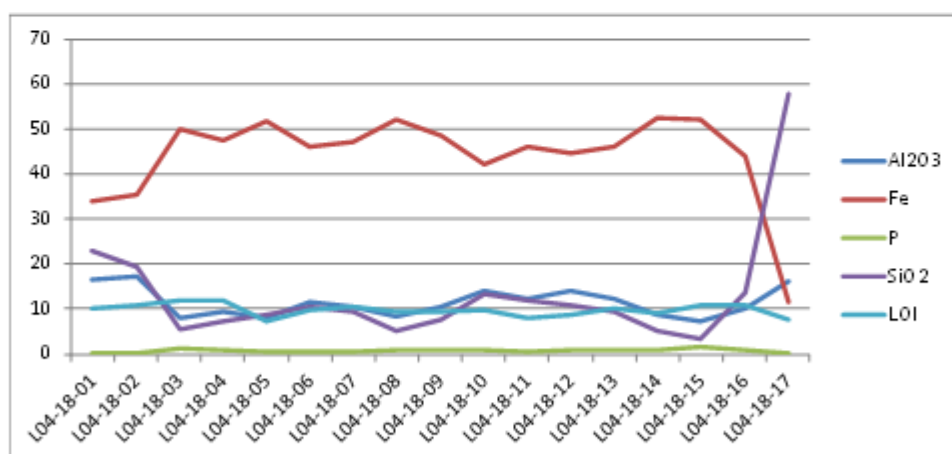


Table 11: Drill Hole Number 19 (Drill Line 4)

Drill Line 4

Drill Hole Number 19



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-19-01	1	12.9	38.21	0.454	20	10.11
L04-19-02	2	12.05	43.09	0.657	12.65	11.01
L04-19-03	3	14.4	38.86	0.523	16.2	11.43
L04-19-04	4	13.1	42.24	0.551	13.2	11.1
L04-19-05	5	9.68	48.85	0.832	7.72	10.12
L04-19-06	6	7.63	52.48	0.877	6.1	8.79
L04-19-07	7	10.1	47.94	0.783	8.84	10.25
L04-19-08	8	11.7	46.34	0.744	8.67	10.99
L04-19-09	9	11.2	47.42	0.811	8.52	10.01
L04-19-10	10	9.38	49.63	0.927	6.99	9.83
L04-19-11	11	9.06	49.68	0.971	6.6	10.49
L04-19-12	12	10.4	48.88	0.741	7.53	9.93
L04-19-13	13	7.96	50.93	1.045	5.61	10.81
L04-19-14	14	10.4	46.74	1.055	8.42	11.4
L04-19-15	15	16.75	20.12	0.469	42.6	9.71

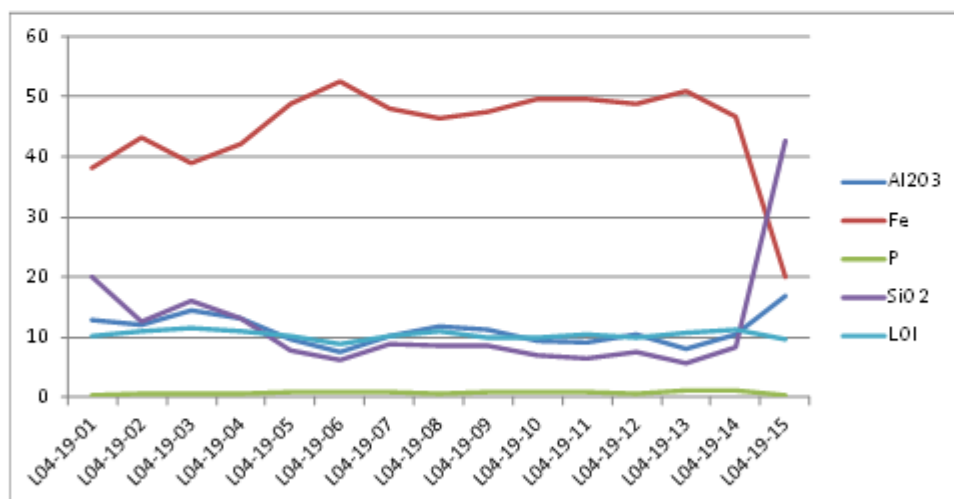


Table 12: Drill Hole Number 20 (Drill Line 4)

Drill Line 4

Drill Hole Number 20



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-20-01	1	16.9	29.98	0.145	28.4	9.99
L04-20-02	2	15.9	35.61	0.289	20.2	11.03
L04-20-03	3	13.05	38.85	0.505	18.15	10.72
L04-20-04	4	9.42	43.18	0.827	15.7	10.32
L04-20-05	5	8.18	46.65	0.909	12.7	9.59
L04-20-06	6	7.27	46.39	1.135	12.5	10.65
L04-20-07	7	6.67	40.35	0.848	24	9.19
L04-20-08	8	7.58	44.7	1.015	15.55	10.09
L04-20-09	9	13.15	43.96	0.991	11.3	9.64
L04-20-10	10	7.97	51.23	1.31	5.22	10.03
L04-20-11	11	11.2	46.65	1.28	8.36	10.22
L04-20-12	12	8.01	51.25	1.315	5.19	10.02
L04-20-14	13	18.7	19.62	0.45	40.9	9.76

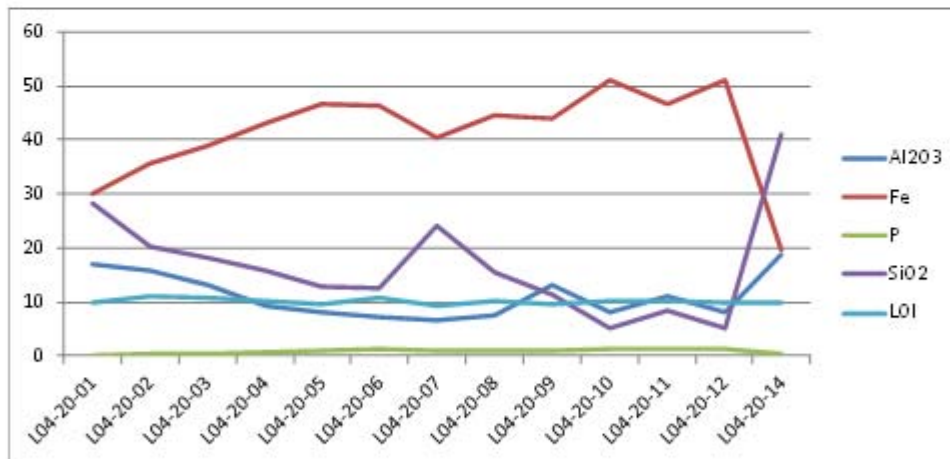


Table 13: Drill Hole Number 21 (Drill Line 4)

Drill Line 4

Drill Hole Number 21



Drill Line Number	Drill Depth Metres	Al ₂ O ₃	Fe	P	SiO ₂	LOI
L04-21-01	1	13.35	41.8	0.603	13.75	10.74
L04-21-02	2	11	46.43	0.762	9.69	10.36
L04-21-03	3	8.04	47.13	0.909	11.45	10.45
L04-21-04	4	9.04	48.93	0.921	8.12	10.19
L04-21-05	5	9.62	48.59	0.723	9.68	8.79
L04-21-06	6	12.9	44.06	0.731	11.6	10.09
L04-21-07	7	12.65	44.75	0.952	10.7	9.74
L04-21-08	8	12.05	45.57	1.27	9.94	8.55
L04-21-09	9	11.25	46.78	1.185	8.45	9.66
L04-21-10	10	12.75	43.65	0.86	12.3	9.86
L04-21-11	11	8.8	51.28	1.19	3.88	10.85
L04-21-12	12	9.25	47.43	0.976	9.34	10.9
L04-21-13	13	19.8	13.98	0.323	48	9.65

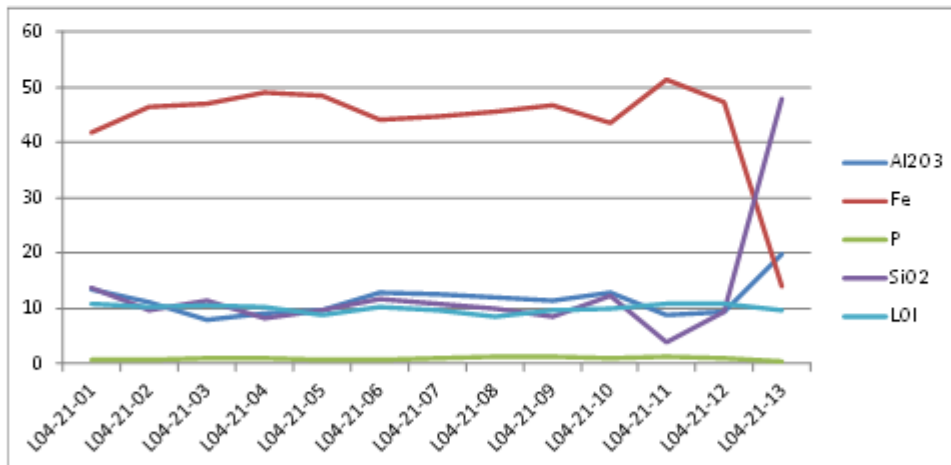


Table 14: Drill Hole Number 22 (Drill Line 4)

Drill Line 4

Drill Hole Number 22



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L04-22-01	1	12.65	29.49	0.479	34.2	8.6
L04-22-02	2	12.75	40.88	0.56	15.75	10.87
L04-22-03	3	10.4	46.26	0.729	11.6	9.56
L04-22-04	4	11.65	47.15	0.663	9.07	9.8
L04-22-05	5	11.7	46.18	0.796	9.58	10.2
L04-22-06	6	9.84	50.3	0.939	7.22	8.03
L04-22-07	7	11.15	46.43	1.04	9.74	9.54
L04-22-08	8	10.3	49.71	1.04	6	9.81
L04-22-09	9	11.6	47.65	0.721	8.33	9.92
L04-22-10	10	9.18	50.26	1.18	6.51	9.36
L04-22-11	11	14.95	35.86	0.577	22.2	9.7

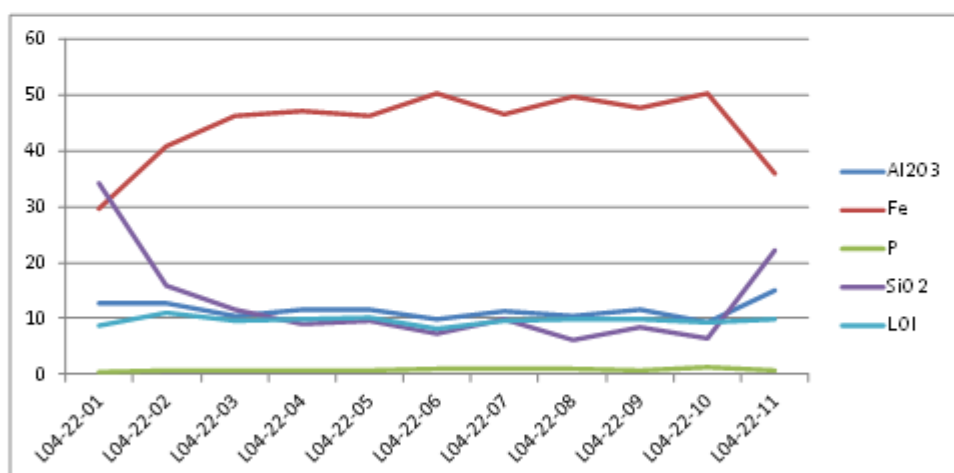


Table 15: Drill Hole Number 1 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 1



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-01-01	1	16.35	34.49	0.257	21.4	11.03
L15N-01-02	2	19.45	31.99	0.158	22.9	10.1
L15N-01-03	3	12.95	41.6	0.331	15.05	10.61
L15N-01-04	4	12.45	43.11	0.716	11.6	12.03
L15N-01-05	5	5.95	54.06	1.37	2.41	10.9
L15N-01-06	6	9.7	48.71	0.777	8.12	10.26
L15N-01-07	7	14.4	41.27	0.605	14.05	10.53
L15N-01-08	8	14.8	37.61	0.619	16.8	12.19
L15N-01-09	9	9.99	48.84	0.906	7.07	10.41
L15N-01-10	10	9.69	49.91	0.908	6.99	9.45
L15N-01-11	11	10.95	47.31	0.948	8.71	10.02
L15N-01-12	12	9.61	49.91	0.792	6.47	10.17
L15N-01-13	13	9.96	49.18	0.827	6.67	10.29
L15N-01-14	14	9.94	49.08	0.852	6.51	10.87
L15N-01-15	15	9.95	49.24	0.924	6.77	10.28
L15N-01-16	16	10.75	46.92	0.954	8.27	10.46
L15N-01-17	17	9.81	45.84	1.24	7.41	13.04
L15N-01-18	18	10.6	39	0.86	18.2	11.87
L15N-01-19	19	10.4	21.43	0.462	46.9	8.86

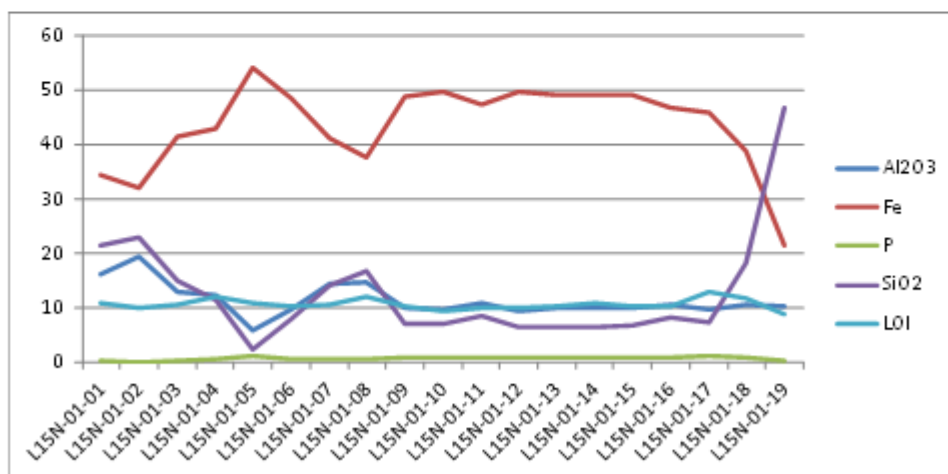


Table 16: Drill Hole Number 2 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 2



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-02-01	1	16	31.58	0.205	26	10.97
L15N-02-02	2	10.5	45.67	0.926	10.8	10.39
L15N-02-03	3	14.45	37.71	0.284	18.65	10.78
L15N-02-04	4	11.95	42.62	0.653	12.75	11.81
L15N-02-05	5	7.18	50.4	1.015	6	11.95
L15N-02-06	6	6.85	51.22	1.085	6.78	10.17
L15N-02-07	7	6.82	50.9	0.922	8.06	9.57
L15N-02-08	8	9.05	49.77	1.15	6.93	9.81
L15N-02-09	9	8.86	46.3	1.06	11.7	10.24
L15N-02-10	10	9.42	49.15	1.025	7.43	10.02
L15N-02-11	11	9.96	42.06	0.869	18.2	9.04
L15N-02-12	12	13.25	44.24	0.979	10.7	9.89
L15N-02-13	13	8.57	50.81	1.015	5.96	9.49
L15N-02-14	14	9.12	50.65	1.095	5.65	9.44
L15N-02-15	15	11.15	48.15	0.983	7.49	9.75
L15N-02-16	16	10.95	47.83	0.996	8.9	8.96
L15N-02-17	17	13	44.55	0.806	11.1	9.75
L15N-02-18	18	10.75	44.86	0.936	12.6	9.67
L15N-02-19	19	8.8	38.34	0.865	24.7	9.14

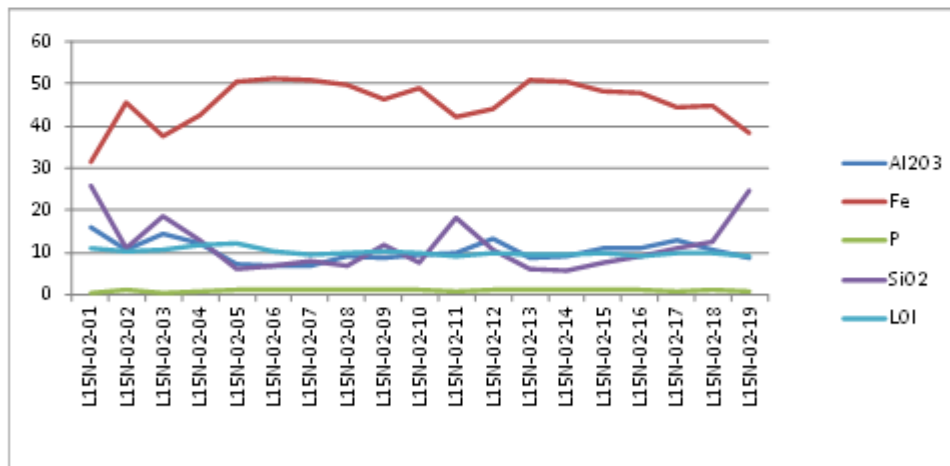


Table 17: Drill Hole Number 3 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 3



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-03-03	1	17.75	32.73	0.228	22.6	10.91
L15N-03-04	2	18.2	30.2	0.156	26	10.64
L15N-03-05	3	13	40.16	0.456	15.05	12.14
L15N-03-06	4	8.34	48.38	1.245	7.35	11.83
L15N-03-07	5	7.94	50.71	1.06	6.45	10.27
L15N-03-08	6	10.8	35.7	0.721	25.7	9.8
L15N-03-09	7	9.23	47.18	0.888	9.56	11.07
L15N-03-10	8	8.98	49.33	1.215	6.72	10.64
L15N-03-11	9	9.29	44.62	0.914	13.45	10.62
L15N-03-12	10	10.2	46.8	1.055	9.98	9.94
L15N-03-13	11	9.5	48.83	1.245	6.42	10.83
L15N-03-14	12	9.49	49.77	1.13	6.3	9.97
L15N-03-15	13	8.59	50.45	1.06	6.21	10.03
L15N-03-16	14	8.62	51.71	0.852	5.93	8.93
L15N-03-17	15	9.65	48.96	1.05	6.33	11.03
L15N-03-18	16	10.75	46.87	1.015	8.61	10.75
L15N-03-19	17	9.63	46.72	1.13	9.14	11.32
L15N-03-20	18	8.62	30.85	0.632	35.8	8.48

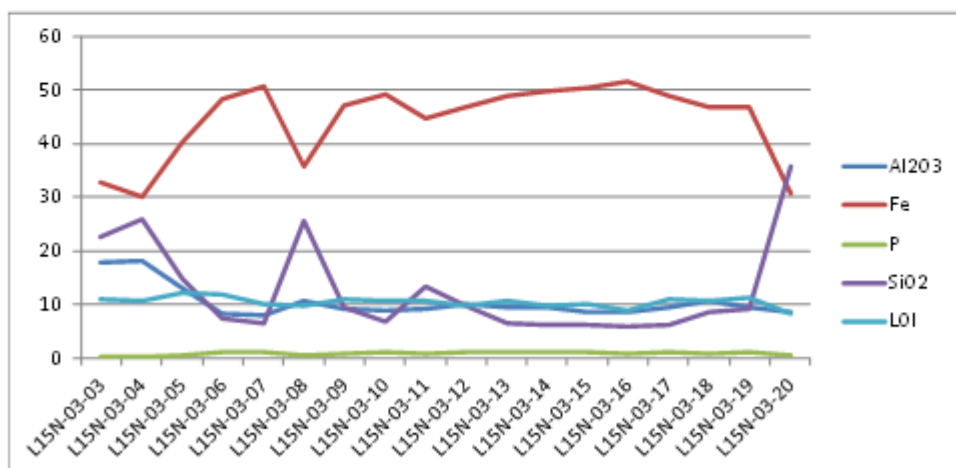


Table 18: Drill Hole Number 4 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 4



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-04-02	1	20.2	28.7	0.215	24.6	12.18
L15N-04-03	2	17.75	32.36	0.268	23.5	10.23
L15N-04-04	3	16.75	34.23	0.213	22.2	9.63
L15N-04-05	4	16.8	34.33	0.186	22	9.73
L15N-04-06	5	13.3	39.99	0.306	16.25	10.91
L15N-04-07	6	9.84	47.87	0.854	6.96	12.25
L15N-04-08	7	8.1	50.14	0.714	7.49	10.58
L15N-04-09	8	10.3	45.95	0.54	9.8	12.2
L15N-04-10	9	10.65	45.75	0.866	8.57	12.8
L15N-04-11	10	11.85	43.74	0.884	10.15	12.48
L15N-04-12	11	8.55	49.48	1.3	5.68	11.59
L15N-04-13	12	9.62	46.54	0.963	10	10.83
L15N-04-14	13	9.49	47.72	0.884	9.15	10.17
L15N-04-15	14	9.81	47.51	0.924	8.69	10.42
L15N-04-16	15	9.43	49.68	0.914	7.1	9.61
L15N-04-17	16	8.99	49.33	0.996	7.66	9.91
L15N-04-18	17	8.79	38.49	1.46	11.65	15.99
L15N-04-19	18	10.35	36.82	1.07	15.95	14.99
L15N-04-20	19	7.13	37.6	0.958	9.22	23.66
L15N-04-21	20	15	24.15	0.458	26.4	20.66
L15N-04-22	21	25	4.06	0.099	50.7	14.9

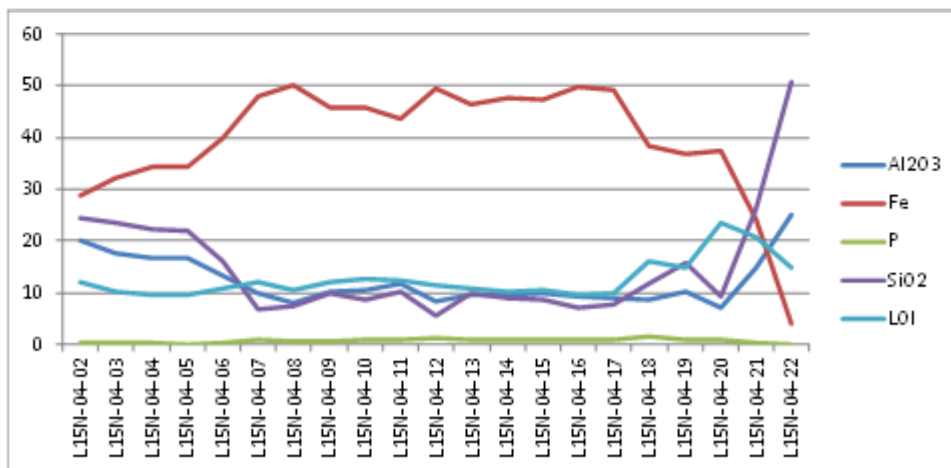


Table 19: Drill Hole Number 5 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 5



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-05-01	1	14.4	35.17	0.345	21.9	11.38
L15N-05-02	2	10.35	46.04	0.811	10.7	10.54
L15N-05-03	3	13.8	35.97	0.394	21.3	11.21
L15N-05-04	4	9.78	46.91	0.724	9.71	11.15
L15N-05-05	5	14.95	38.37	0.414	16.8	11.09
L15N-05-06	6	13.15	40.03	0.324	16.25	10.67
L15N-05-07	7	10.15	45.91	0.745	9.65	12.08
L15N-05-08	8	9.63	46.16	0.787	10.25	11.55
L15N-05-09	9	8.74	46.94	0.765	10.45	11.33
L15N-05-10	10	9.46	43.82	0.42	14.2	11.63
L15N-05-11	11	11.4	37.9	0.433	20.4	11.54
L15N-05-12	12	14.5	37.73	0.343	18.1	11.43
L15N-05-13	13	9.15	49.08	1.12	7.24	10.47
L15N-05-14	14	13	37.76	0.518	22.5	7.82
L15N-05-15	15	10.85	46.32	0.997	9.49	10.39
L15N-05-16	16	9.61	47.68	0.938	8.35	11.05
L15N-05-16	17	10.75	45.23	0.915	11.35	10.27
L15N-05-18	18	9.14	48.37	0.989	7.32	11.59
L15N-05-19	19	9.88	47.16	0.961	9.08	10.78
L15N-05-20	20	13.95	35.82	0.64	20.7	11.31
L15N-05-21	21	9.73	18.44	0.353	54.1	8.01

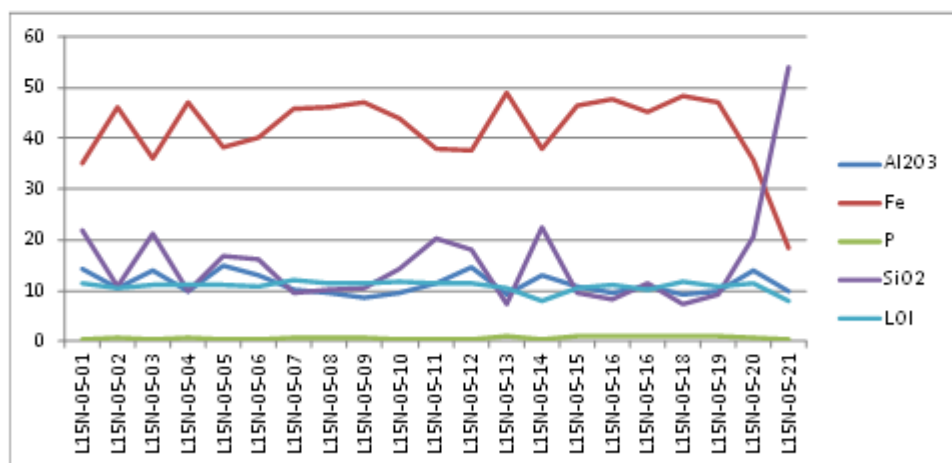


Table 20: Drill Hole Number 6 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 6



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-06-01	1	13.5	36.38	0.255	23.2	9.31
L15N-06-02	2	13.75	36.34	0.252	22	10.32
L15N-06-03	3	10.2	43.12	0.564	13.85	11.41
L15N-06-04	4	13.25	29.95	0.311	30.1	11.52
L15N-06-05	5	14.05	34.07	0.339	25.4	9.66
L15N-06-06	6	13.45	38.37	0.299	19.6	9.7
L15N-06-07	7	15.5	34.77	0.255	22.7	9.53
L15N-06-08	8	17.2	28.65	0.262	28.9	9.82
L15N-06-09	9	17.05	28.52	0.261	28.7	10.28
L15N-06-10	10	6.9	50.02	1.175	6.24	12.17
L15N-06-11	11	6.87	51.18	1.045	5.32	11.7
L15N-06-12	12	6.14	51.82	0.927	4.05	12.85
L15N-06-13	13	7.85	46.45	0.915	9.95	12.9
L15N-06-14	14	14.05	21.07	0.403	43	10.61
L15N-06-15	15	12.5	18.26	0.342	49.6	9.02

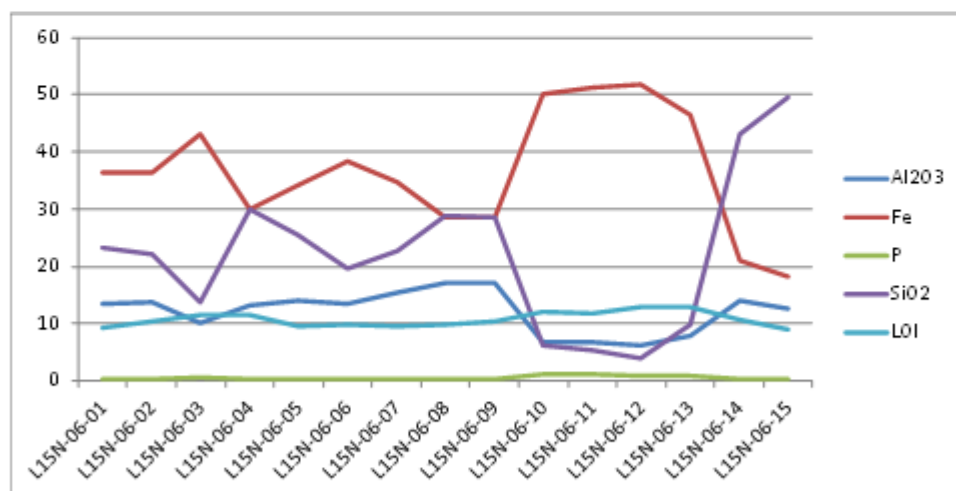


Table 21: Drill Hole Number 7 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 7



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-07-01	1	22.9	24.12	0.056	30.2	10.68
L15N-07-02	2	22	24.63	0.048	30.8	10.19
L15N-07-03	3	19.85	29.38	0.168	24.2	12.03
L15N-07-04	4	13.4	38.16	0.443	18.75	10.33
L15N-07-05	5	9.13	46.84	0.863	9.17	11.89
L15N-07-06	6	15.5	36.6	0.34	18.3	11.63
L15N-07-07	7	14.55	39.41	0.388	16.6	10.21
L15N-07-08	8	15.05	37.85	0.615	16.3	11.71
L15N-07-09	9	14.7	36.27	0.325	20.8	9.76
L15N-07-10	10	8.67	48.34	0.867	7.33	12.12
L15N-07-11	11	7.27	51.21	1.035	5.18	11.43
L15N-07-12	12	6.11	51.89	0.86	5.22	11.8
L15N-07-13	13	7.02	51.09	0.821	5.86	11
L15N-07-14	14	8.36	45.09	1.015	12.85	11.09
L15N-07-15	15	15.05	20.53	0.399	44.8	8.58

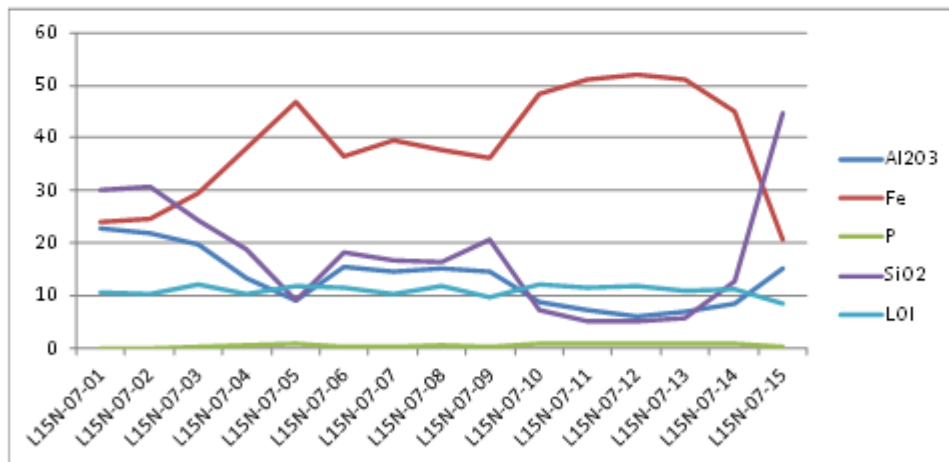


Table 22: Drill Hole Number 8 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 8



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-08-02	1	20.8	24.18	0.074	33.1	9.61
L15N-08-03	2	13.4	39.55	0.418	17.35	10.53
L15N-08-04	3	13.65	39.12	0.462	17.15	11.02
L15N-08-05	4	15.1	35.8	0.311	20.9	10.69
L15N-08-06	5	15.55	35.12	0.285	21.4	10.43
L15N-08-07	6	14.95	32.71	0.302	26.1	9.91
L15N-08-08	7	13.6	39.01	0.686	16.15	11.7
L15N-08-09	8	17	31.58	0.257	25.1	10.33
L15N-08-10	9	18.05	27.14	0.256	29.9	10.76
L15N-08-11	10	10.5	45.54	0.775	10.25	11.63
L15N-08-12	11	10.5	44.7	0.789	11.55	11.52
L15N-08-13	12	7.46	49.7	1	7.39	11.41

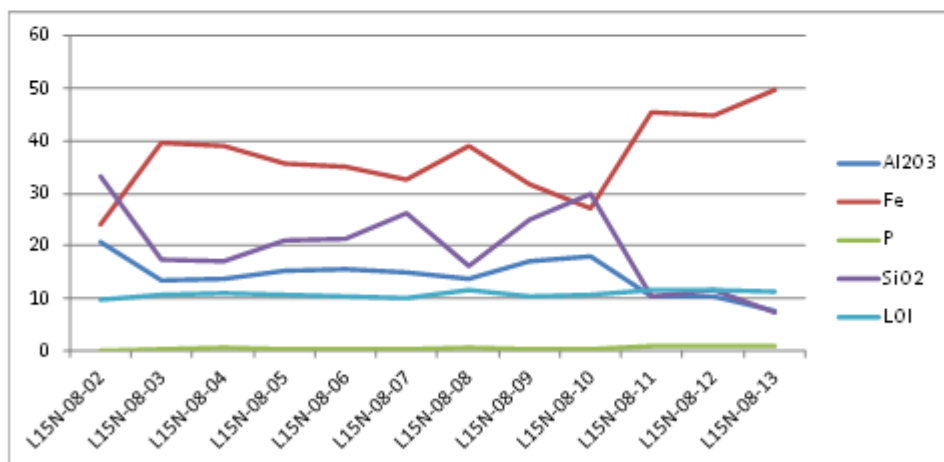


Table 23: Drill Hole Number 9 (Drill Line 15N)

Drill Line 15 N Drill Hole Number 9



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-09-01	1	23.4	21.9	0.061	32.9	10.52
L15N-09-02	2	15.3	37.1	0.388	17.9	11.55
L15N-09-03	3	18.4	28.07	0.284	27.2	11.5
L15N-09-04	4	16.9	36.01	0.172	19.45	10.29
L15N-09-05	5	17.4	33.08	0.138	23.8	9.37
L15N-09-06	6	14.3	36.06	0.388	20.1	11.43
L15N-09-07	7	20.2	28.3	0.165	26.2	10.62
L15N-09-08	8	16.05	36.37	0.717	16.75	12.57
L15N-09-09	9	17.95	13.17	0.198	52.3	8.54
L15N-09-10	10	6.19	52.58	1.025	4.61	10.99
L15N-09-11	11	6.58	52.35	1	3.94	11.71
L15N-09-12	12	5.17	32.46	0.639	39.1	7.66
L15N-09-13	13	5.08	19.46	0.325	60.9	5.1
L15N-09-14	14	18.55	32.49	0.181	21.2	12.04

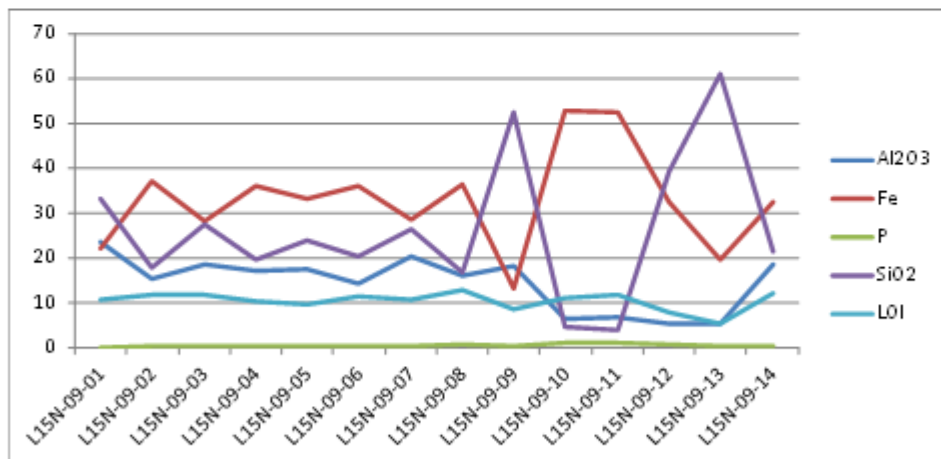


Table 24: Drill Hole Number 10 (Drill Line 15N)

Drill Line 15 N

Drill Hole Number 10



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L15N-10-01	1	21.1	28.51	0.052	25.9	10.55
L15N-10-05	2	22.4	24.24	0.13	29.8	10.9
L15N-10-06	3	25.1	19	0.116	33.8	11.2
L15N-10-07	4	23.1	21.08	0.137	33.3	11.07
L15N-10-08	5	24.2	20.21	0.198	32	12.07
L15N-10-09	6	9.96	46.14	0.804	8.92	12.41
L15N-10-10	7	6.04	51.79	1.09	4.41	12.22
L15N-10-11	8	6.68	52.01	0.874	5.09	11
L15N-10-13	9	13.75	23.23	0.37	42	8.91

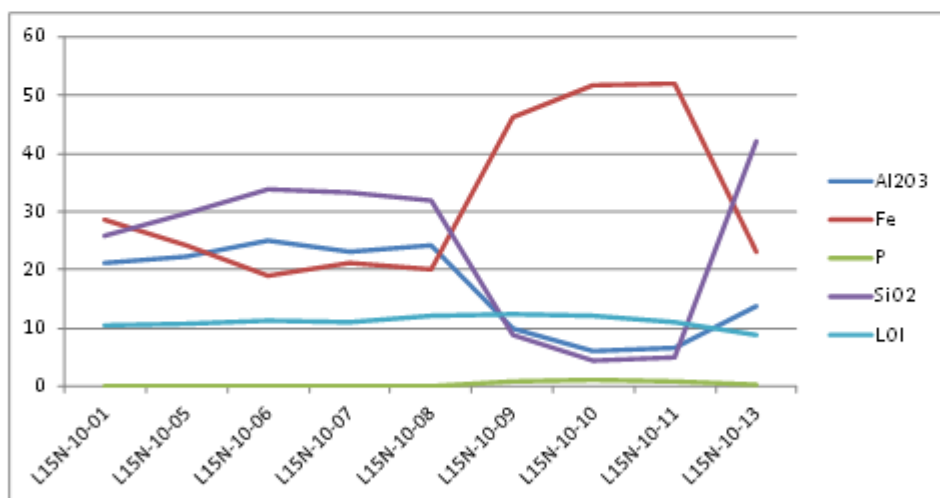


Table 25: Drill Hole Number 11 (Drill Line 15N)

Drill Line 15 N

Drill Hole Number 11



Drill Line Number	Drill Depth Metres	Al ₂ O ₃	Fe	P	SiO ₂	LOI
L15N-11-01	1	20.8	24.17	0.058	33.6	9.32
L15N-11-02	2	18.2	31.68	0.202	24	10.41
L15N-11-03	3	18.45	31.03	0.301	24.2	10.84
L15N-11-04	4	17.8	32.37	0.216	22.3	11.34
L15N-11-05	5	23.4	22.26	0.149	31.4	11.01
L15N-11-06	6	20	26.57	0.178	28.3	11.09
L15N-11-07	7	15	36.75	0.512	17.8	12.01
L15N-11-08	8	8.55	49.4	0.816	6.42	11.96
L15N-11-09	9	6.44	51.72	1.055	5.18	11.41
L15N-11-10	10	6.16	51.86	1.085	5.12	11.41
L15N-11-11	11	7.68	32.41	0.358	36.1	8.39

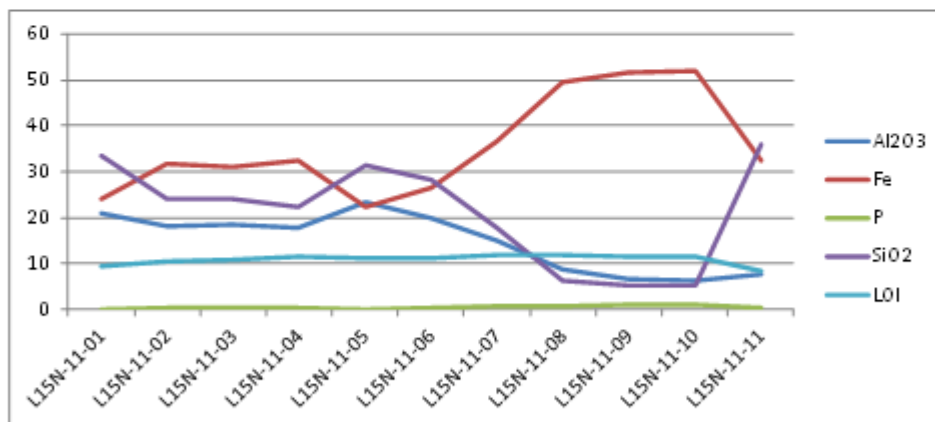


Table 26: Drill Hole Number 12 (Drill Line 15N)

Drill Line 15 N

Drill Hole Number 12



Drill Line Number	Drill Depth Metres	Al ₂ O ₃	Fe	P	SiO ₂	LOI
L15N-12-01	1	20.2	28.26	0.139	26.7	10.78
L15N-12-02	2	17.5	33.05	0.226	21.6	11.68
L15N-12-03	3	15.35	35.95	0.354	19.6	11.42
L15N-12-04	4	16.5	33.82	0.233	22.2	10.84
L15N-12-05	5	20.5	26.15	0.172	29	10.82
L15N-12-06	6	22	23.85	0.21	30.2	10.9
L15N-12-07	7	14.85	38.41	0.63	15.2	12.54
L15N-12-08	8	9.63	46.16	0.755	8.81	12.89
L15N-12-09	9	11.4	40.22	0.815	16.35	11.92
L15N-12-10	10	16.2	25.56	0.41	34.2	10.63

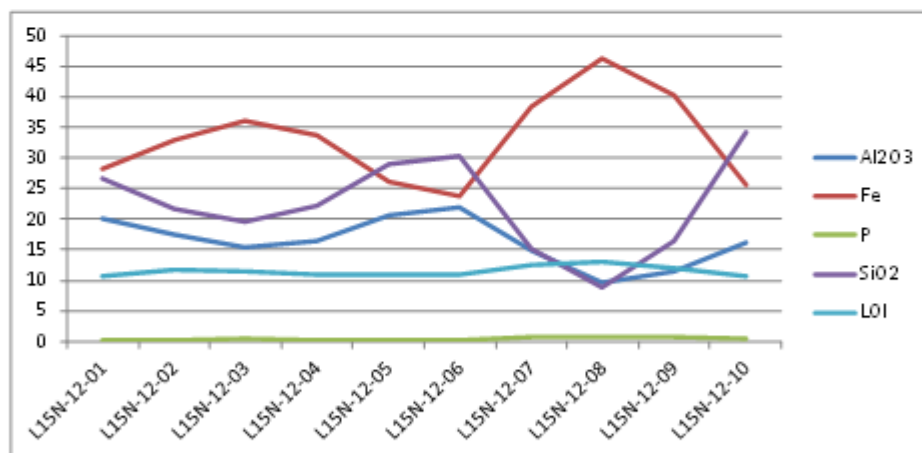


Table 27: Drill Hole Number 13 (Drill Line 16)

Drill Line 16

Drill Hole Number 13



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L16S-13-01	1	16.1	36.24	0.351	18.65	11.37
L16S-13-02	2	16.65	36.44	0.516	16.4	12.46
L16S-13-03	3	11.2	45.27	0.57	10.05	11.79
L16S-13-04	4	8.57	50.27	0.568	7.41	9.91
L16S-13-05	5	12.95	44	0.627	11.75	9.98
L16S-13-06	6	10.3	48.86	0.76	7.56	9.82
L16S-13-07	7	13.7	44.46	0.797	8.63	11.76
L16S-13-08	8	12.25	44.25	0.826	11.25	10.61
L16S-13-09	9	11.35	47.11	0.675	9.95	9.11
L16S-13-10	10	11.5	47.98	0.659	8.62	9.26
L16S-13-11	11	9.38	51.34	0.566	7.04	8.44
L16S-13-12	12	12.7	45.09	0.497	11.8	9.28
L16S-13-13	13	16.65	40.17	0.781	12	11.66
L16S-13-14	14	12.3	43.88	1.335	8.93	11.78
L16S-13-15	15	11.05	7.72	0.457	70.7	5.08

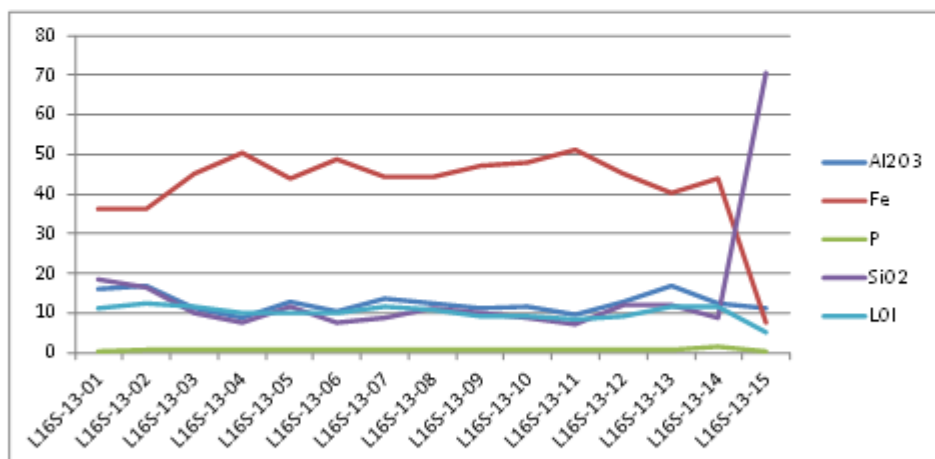


Table 28: Drill Hole Number 14 (Drill Line 16)

Drill Line 16

Drill Hole Number 14



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L16S-14-01	1	19.8	30.57	0.144	24.4	10.37
L16S-14-02	2	8.24	51.82	0.845	6.07	8.6
L16S-14-03	3	16.2	39.51	0.679	13.2	11.7
L16S-14-04	4	16.85	38.15	0.529	14.3	12.24
L16S-14-05	5	14.65	41.46	0.585	12.65	11.29
L16S-14-06	6	10.9	48.36	0.852	6.86	10.44
L16S-14-07	7	13.5	42.62	0.686	12.1	11.08
L16S-14-08	8	12.05	45.89	0.835	10.15	9.48
L16S-14-09	9	12.35	46.01	0.711	10.6	8.95
L16S-14-10	10	13.25	44.34	0.868	10.4	10.03
L16S-14-11	11	11	48.12	1.185	6.53	10.53
L16S-14-12	12	13.1	46	0.922	9.25	9.25
L16S-14-13	13	12.9	44.79	1.05	10.05	9.86
L16S-14-14	14	13.85	12.63	0.581	59	6.61

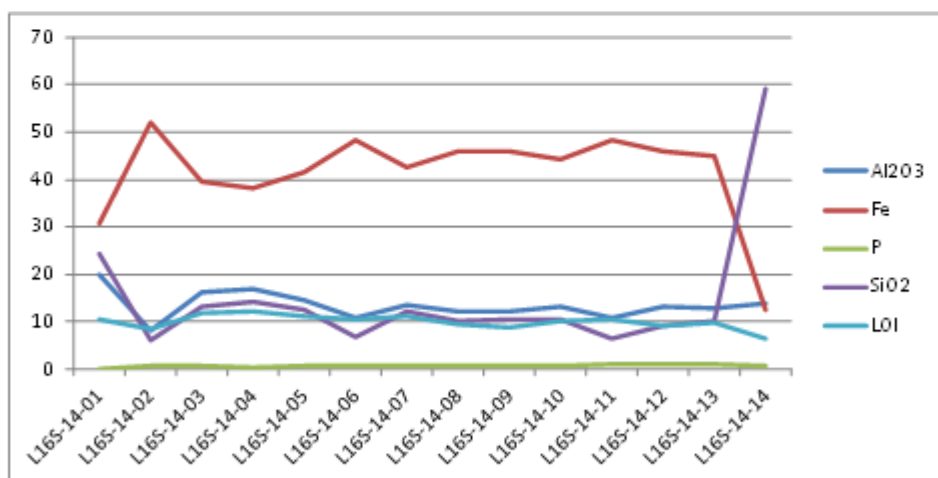


Table 29: Drill Hole Number 15 (Drill Line 16)

Drill Line 16

Drill Hole Number 15



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L16S-15-01	1	15.25	35.96	0.352	20.1	11.14
L16S-15-02	2	10.1	47.87	0.905	7.65	11.1
L16S-15-03	3	9.6	50.83	1.045	6.23	8.7
L16S-15-04	4	10.3	47.61	1	8.18	10.46
L16S-15-05	5	9.62	50.61	0.913	6.48	8.93
L16S-15-06	6	10.1	49.02	1.095	7.46	8.64
L16S-15-07	7	10.9	48.72	0.974	7.86	8.58
L16S-15-08	8	11.85	47.85	0.973	8.26	8.36
L16S-15-09	9	15.1	41.91	0.815	13.7	8.79
L16S-15-10	10	9.87	49.48	1.095	6.41	10.06
L16S-15-11	11	13.1	46.1	0.918	9.36	8.98
L16S-15-12	12	14.8	42.86	1.02	11.2	9.73
L16S-15-13	13	13.65	43.61	1.285	9.14	11.28
L16S-15-14	14	5.99	21.03	0.503	56.5	5.56

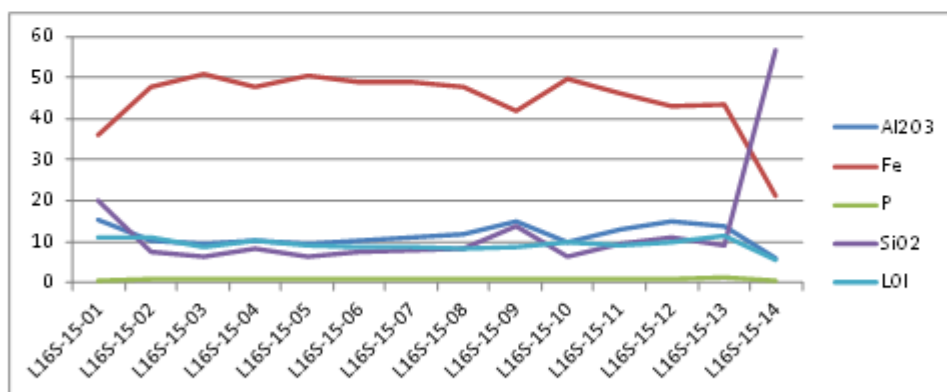
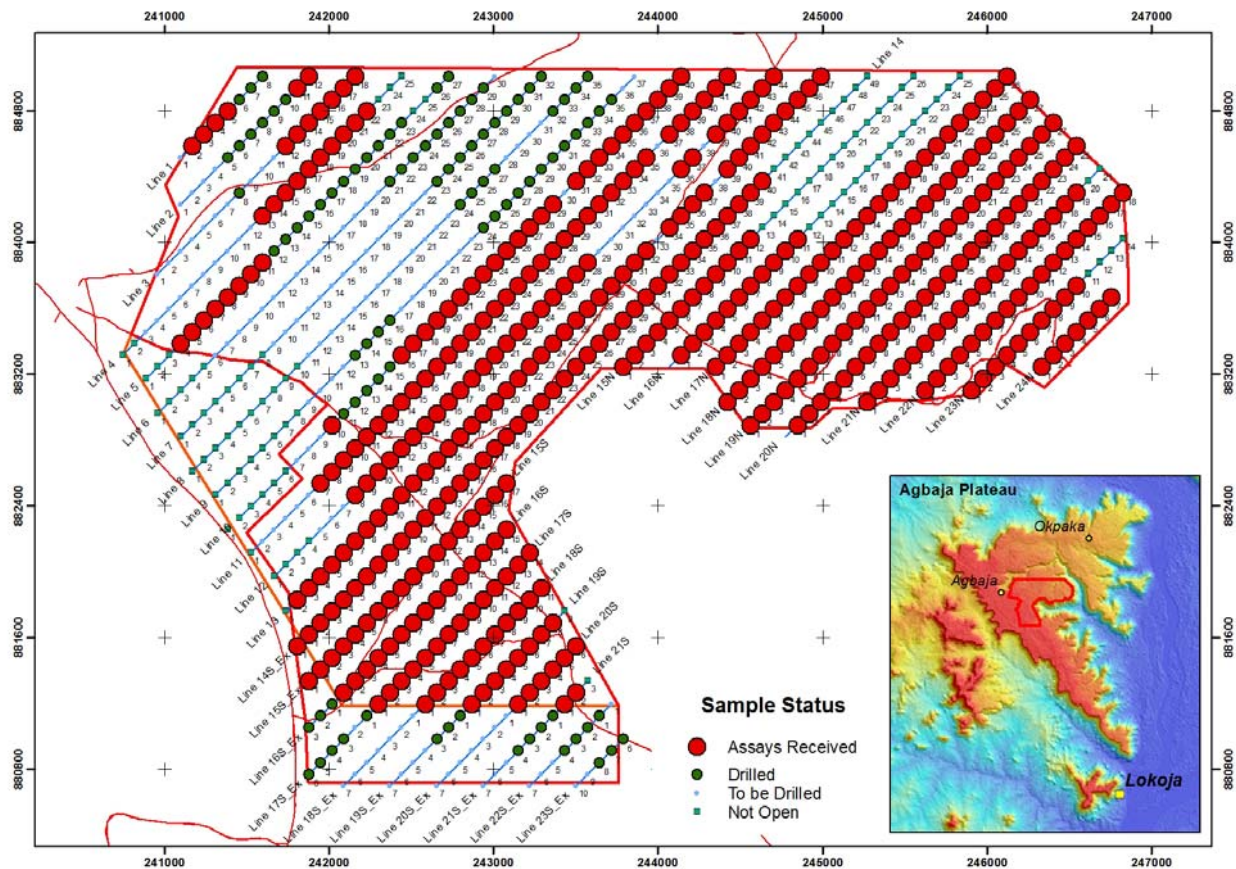


Figure 1: Drill Hole and Line Locations



Competent Persons Statement

The geological information in this report has been examined by Dr Warwick Crowe BSc Hons, MSc, PhD who is the Principal Geologist at International Geoscience, a Perth based Geological and Geoscience Consultancy, Dr Crowe is a member of the Society of Economic Geologists and Society for Geology Applied to Mineral Deposits.

Dr Crowe has sufficient experience that is relevant to the style of Geology and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.

Dr Crowe consents to the inclusion of this report of the matters based on his information in the form and context that the information appears.

About Energio Limited

Energio Limited (**ASX: EIO**) ("**Energio**") is an ASX listed company focused on the exploration and development of the Agbaja Iron Ore Project ("**Project**") in Nigeria.

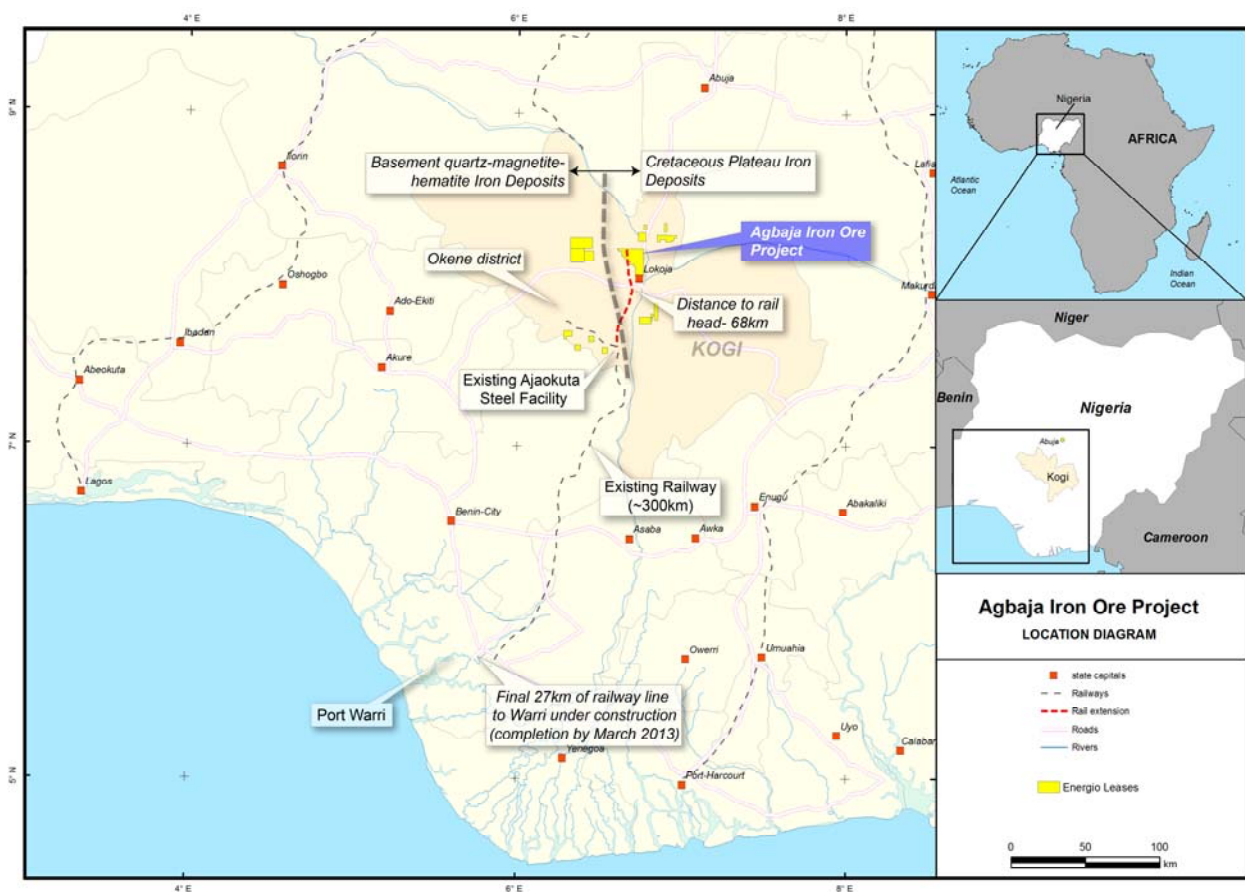
On 29 February 2012, Energio completed the purchase of 100% of the fully paid ordinary shares in Australian company, KCM Mining Holdings Pty Ltd and Nigerian company, KCM Mining Limited, thereby providing Energio 100% ownership and control of the Project.

The granted licence areas for exploration total 384 km² and are situated in Kogi State, which is part of the central region of Nigeria. In addition to this, the Project is located some 2 hours' drive south of Nigeria's capital city, Abuja, providing the Project excellent logistical benefits including access to various equipment and service providers.

Close proximity of the Project to existing rail infrastructure also provides potential advantages in reduced capital expenditure and project development schedule.

Energio has recently commenced metallurgical test work and infrastructure reviews as part of its overall study development program for the Project.

Energio is currently undertaking a 740 hole reverse circulation and diamond drill program at the Project with the objective of defining a maiden JORC Mineral Resource by Q3 2012.



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