

6 September 2012

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

**ASX ANNOUNCEMENT
DRILLING UPDATE #22 and MANAGEMENT CHANGES**

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- **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, 21 holes returned shallow, high-grade iron mineralisation (average 43-49% iron) over widths of 10 to 18 metres. Grades of up to 54% iron were returned on individual samples.**
 - **RC drill program recommencement is delayed until late September due to continuing wet season rains.**
 - **Energio Limited advises that Mr Tom Revy, CEO of Energio’s 100% owned subsidiary, KCM Mining Holdings Pty Ltd, has resigned effective 11 September 2012. Mr Revy will be pursuing other interests in the mining sector and the board of Energio thank him for his contribution to the Agbaja Iron Ore Project, and wish him well. He will be available to assist the Company in the development of the Agbaja Project on a part time, contractual basis.**
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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 second batch of assay results from the 2011/2012 drilling campaign at its Agbaja Iron Ore Exploration Project, located in Nigeria, West Africa (“Agbaja Project”).

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 6, 7 and 8
Drill Line 2, Holes 5, 6, 7, 8, 9 and 10
Drill Line 5, Hole 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 26 and 27
Drill Line 6, Hole 21, 22, 23, 24, 25 and 26

The Company has now released the results from 492 RC drill holes.

RC drilling was expected to recommence at the Agbaja Project next week, however continued wet season rains have delayed the start until later in September.

Following the completion of the remaining RC drill holes, the Company will undertake additional diamond drilling for QA/QC purposes prior to commencing its step out RC drill program to determine a JORC Target Size for the Agbaja Project.

The Company has previously advised that it intends to issue a maiden JORC resource in September 2012. Independent, global mining and resource consultants Coffey Mining has been engaged to complete the maiden JORC resource estimate which will be based on the drill hole information compiled to date and is not dependent on any outstanding assay results

Table A: Significant RC Drill Hole Intersections

Line	Hole	Metres		% Fe	% Al ₂ O ₃	% SiO ₂	% P
		From	Interval				
1	6	1	17	47.06	10.53	8.76	0.91
	7	3	16	47.59	10.19	8.35	0.88
	8	6	13	48.66	9.40	7.30	0.92
2	5	1	14	46.49	10.74	9.75	0.78
	6	1	15	43.44	11.87	12.96	0.65
	7	2	16	45.67	10.62	10.77	0.77
	9	2	16	46.67	10.85	9.07	0.81
	10	1	18	46.82	10.71	9.00	0.83
5	12	8	11	46.64	10.59	9.28	0.87
	13	10	11	45.69	10.99	10.55	0.79
	20	4	10	46.64	11.39	9.79	0.85
	21	1	14	48.15	10.92	8.34	0.92
	22	1	13	46.16	11.85	9.88	0.83
	23	2	11	47.21	11.74	8.79	0.89
	27	1	15	48.77	9.53	6.97	0.99
6	21	4	13	46.33	10.92	10.09	0.89
	22	2	17	46.07	11.31	9.99	0.83
	23	2	16	47.33	10.35	9.23	0.88
	24	1	17	47.60	10.22	8.46	0.91
	25	2	17	46.60	11.12	10.17	0.90
	26	2	16	46.79	11.81	8.97	1.04

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

Table 1: Drill Hole Number 6 (Drill Line 1)

Drill Line 1 Drill Hole Number 6



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-06-01	1	11.05	43.09	0.326	15.05	10.26
L01-06-02	2	16.75	34.97	0.317	19.65	11.28
L01-06-03	3	10.6	44.66	0.304	12.65	10.8
L01-06-04	4	15.1	37.18	0.415	17.15	11.89
L01-06-05	5	7.59	51.17	1.16	4.37	10.99
L01-06-06	6	7.24	52.45	1.17	4.04	10.29
L01-06-07	7	8.92	51.05	1.11	5.9	9.04
L01-06-08	8	12.05	46.11	1.165	8.52	10.47
L01-06-09	9	11.9	46.73	1.15	8.36	9.9
L01-06-10	10	10.2	49.36	0.982	7.08	9.38
L01-06-11	11	9.47	50.17	1.01	6.06	9.93
L01-06-12	12	9.96	49.45	0.916	6.93	9.68
L01-06-13	13	10.9	47.35	1.055	7.96	10.12
L01-06-14	14	9.72	48.71	1.015	6.91	10.53
L01-06-15	15	9.79	49.04	0.791	6.99	10.75
L01-06-16	16	9.51	49.29	1.22	5.98	10.64
L01-06-17	17	8.32	49.25	1.3	5.3	12.3
L01-06-18	18	29.5	5.89	0.146	47.4	11.53

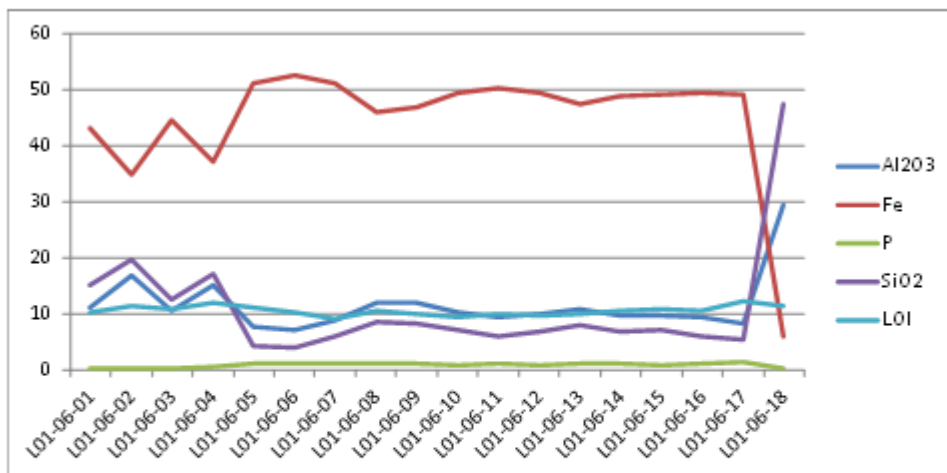


Table 2: Drill Hole Number 7 (Drill Line 1)

Drill Line 1 Drill Hole Number 7



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-07-01	1	14.6	37.98	0.337	17.35	11.74
L01-07-02	2	16.9	34.46	0.166	20.8	11.17
L01-07-03	3	11.5	44.49	0.288	12.05	11.09
L01-07-04	4	13.85	38.16	0.367	17.55	11.46
L01-07-05	5	14.8	37.73	0.369	16.5	12.37
L01-07-06	6	7.49	50.42	1.19	5.03	11.72
L01-07-07	7	7.14	53.18	1.105	4.1	9.48
L01-07-08	8	8.89	50.11	1.14	6.21	9.94
L01-07-09	9	9.32	50.22	0.988	6.34	9.86
L01-07-10	10	10.65	47.31	0.924	8.09	10.84
L01-07-11	11	9.94	49.75	0.942	7.33	9.03
L01-07-12	12	10.75	48.21	0.934	7.84	9.78
L01-07-13	13	10.5	48.54	0.997	7.46	9.75
L01-07-14	14	10.35	48.54	0.799	7.85	9.85
L01-07-15	15	10.35	48.55	0.79	7.98	9.78
L01-07-16	16	10.1	48	0.951	7.49	11.01
L01-07-17	17	9.36	48.73	0.993	6.51	11.58
L01-07-18	18	8.09	49.48	1.25	5.29	12.48
L01-07-19	19	30.2	11.49	0.16	38.1	13.11

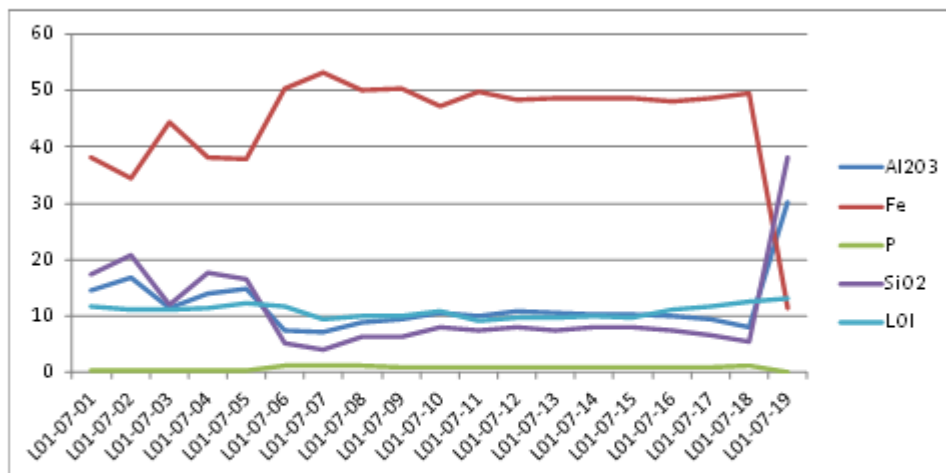


Table 3: Drill Hole Number 8 (Drill Line 1)

Drill Line 1

Drill Hole Number 8



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L01-08-01	1	18.05	35.67	0.338	15.8	13.27
L01-08-02	2	13.9	40.87	0.256	14.05	11.95
L01-08-03	3	15.7	38.2	0.31	14.75	12.36
L01-08-04	4	17	34.78	0.356	18.6	12.27
L01-08-05	5	18.25	32.15	0.223	22	11.41
L01-08-06	6	8.54	48.99	0.724	7.15	11.68
L01-08-07	7	7.39	51.15	1.2	5	10.53
L01-08-08	8	9.65	49.02	0.997	7.54	9.82
L01-08-09	9	11.05	47.51	0.799	8.14	10.63
L01-08-10	10	9.87	48.36	0.849	7.45	11.16
L01-08-11	11	9.52	47.63	0.911	8.93	10.9
L01-08-12	12	9.43	49.31	0.908	7.12	10.42
L01-08-13	13	10.7	46.93	0.867	9.03	10.59
L01-08-14	14	10.25	48.02	0.958	7.66	10.31
L01-08-15	15	9.51	48.13	0.905	7.85	11.14
L01-08-16	16	9.56	49.55	0.808	6.5	10.58
L01-08-17	17	9.03	48.92	1.035	5.87	12.04
L01-08-18	18	7.73	49.04	0.95	6.67	12.56
L01-08-19	19	17	25.16	0.386	33.5	10.95

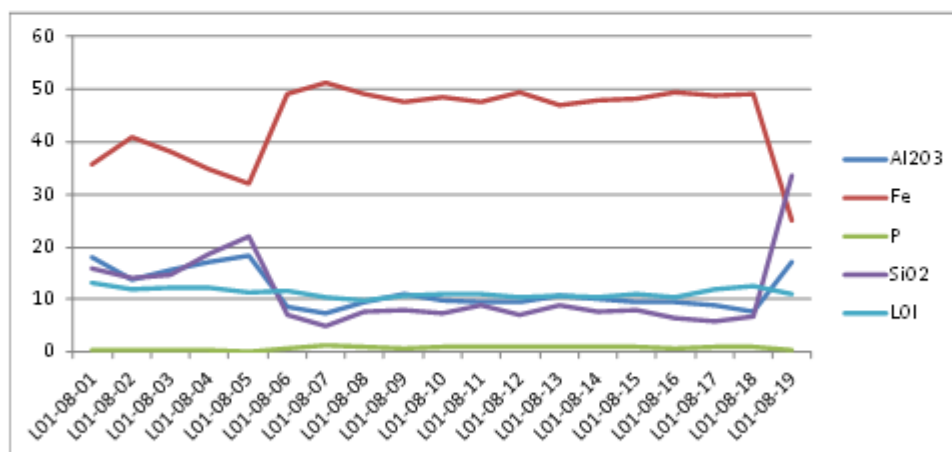


Table 4: Drill Hole Number 5 (Drill Line 2)

Drill Line 2

Drill Hole Number 5



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-05-01	1	10.6	43.83	0.294	15.3	9.74
L02-05-02	2	15.35	38	0.235	17.15	11.46
L02-05-03	3	14.05	37.82	0.316	18.75	10.68
L02-05-04	4	9.66	45.78	0.695	10.6	11.94
L02-05-05	5	7.97	48.97	0.831	7.6	11.83
L02-05-06	6	7.08	50.87	1.42	5.6	10.97
L02-05-07	7	11.8	44.89	0.717	11.15	10.6
L02-05-08	8	9.84	50.05	0.926	6.88	9.11
L02-05-09	9	10.9	48.52	0.79	8.08	9.35
L02-05-10	10	12.5	45.93	0.795	9.42	9.63
L02-05-11	11	10.25	49.31	0.68	7.14	9.86
L02-05-12	12	10.85	48.5	0.815	7.88	8.97
L02-05-13	13	10.15	48.9	1.06	6.57	10.4
L02-05-14	14	9.34	49.45	1.325	4.34	12.18

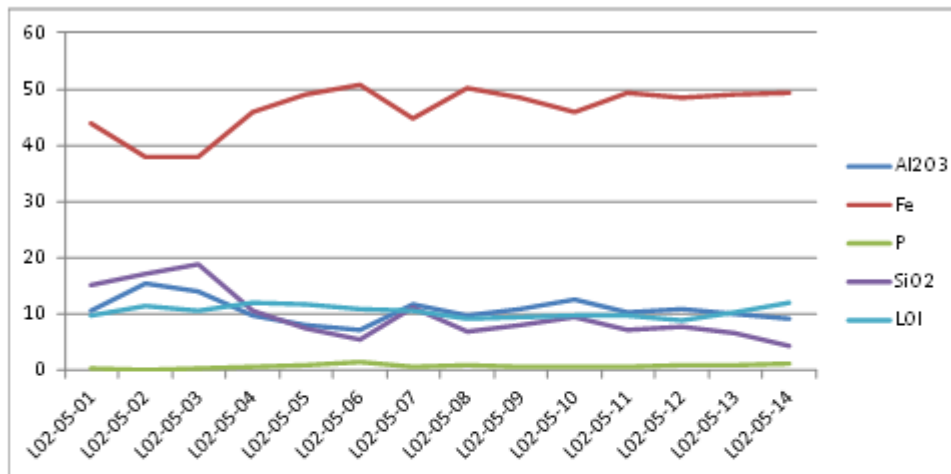


Table 5: Drill Line Number 6 (Drill Line 2)

Drill Line 2

Drill Hole Number 6



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-06-01	1	12.7	41.23	0.291	17.25	9.12
L02-06-02	2	14.3	36.11	0.233	22.1	9.88
L02-06-03	3	12.65	41.39	0.312	16.05	10.02
L02-06-04	4	15.2	36.2	0.288	20.1	10.46
L02-06-05	5	13.4	39.87	0.633	15.3	11.65
L02-06-06	6	10.55	44.65	0.998	10.55	11.84
L02-06-07	7	13.55	41.46	1.01	12.55	11.47
L02-06-08	8	13.2	42.26	0.798	13.2	10.63
L02-06-09	9	11.9	44.76	0.805	11.45	10.08
L02-06-10	10	8.91	49.11	1.225	7.02	10.3
L02-06-11	11	10.15	48.09	0.64	9.08	9.78
L02-06-12	12	11	46.31	0.643	10.95	9.62
L02-06-13	13	9.59	48.74	0.468	8.19	10.87
L02-06-14	14	11.95	45.34	0.667	9.53	11.41
L02-06-15	15	9.05	46.06	0.753	11.15	11.68

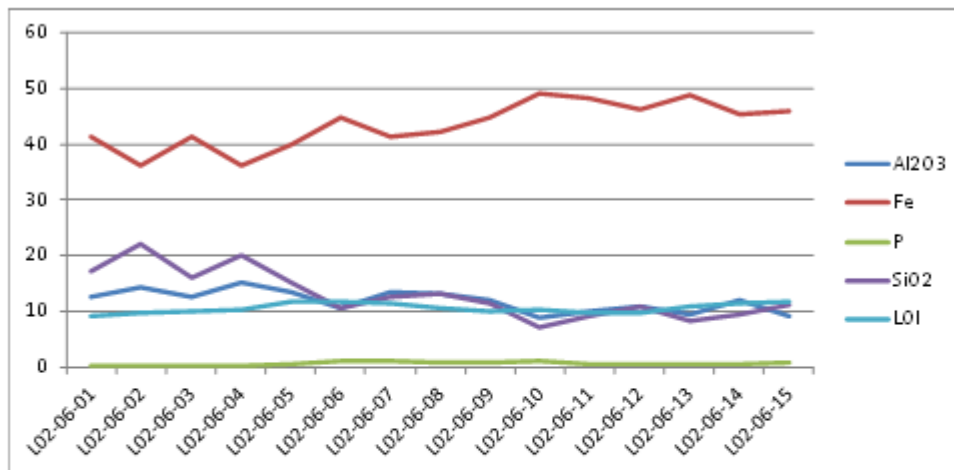


Table 6: Drill Hole Number 7 (Drill Line 2)

Drill Line 2

Drill Hole Number 7



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-07-02	1	13.55	37.23	0.274	21.2	10.12
L02-07-03	2	13.75	38.49	0.287	18.25	10.57
L02-07-04	3	14.2	38.95	0.275	18.05	9.49
L02-07-05	4	9.74	45.63	0.65	10.85	11.76
L02-07-06	5	9.36	46.4	0.663	9.66	12.33
L02-07-07	6	9.27	49.52	1.02	6.9	10.17
L02-07-08	7	12.45	44.51	1.035	9.86	11.07
L02-07-09	8	10.45	48.08	0.729	8.48	9.97
L02-07-10	9	11.2	48.39	0.79	8.1	9.05
L02-07-11	10	11.45	47.51	0.66	8.11	10.16
L02-07-12	11	11.6	46.77	0.876	8.57	10.24
L02-07-13	12	9.52	49.62	0.767	6.95	10.15
L02-07-14	13	10.15	48.32	0.93	6.7	11.27
L02-07-15	14	7.99	49.67	1.1	5.83	12.06
L02-07-16	15	6.51	51.72	1.34	3.64	12.31
L02-07-17	16	8.72	39.86	0.868	21.1	10.46
L02-07-18	17	20.5	9.55	0.228	54.3	8.95

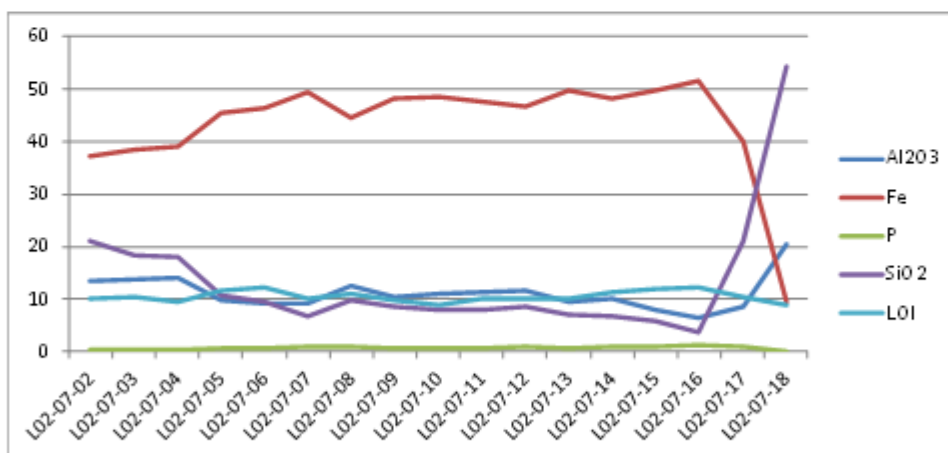


Table 7: Drill Hole Number 8 (Drill Line 2)

Drill Line 2 Drill Hole Number 8



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-08-01	1	15.25	36.46	0.364	19	11.45
L02-08-02	2	14.8	37.35	0.298	18.4	11.3
L02-08-03	3	12.95	40.31	0.376	16.1	11.12
L02-08-04	4	15	35.91	0.29	20.7	10.63
L02-08-05	5	14.95	36.9	0.447	18.6	11.42
L02-08-06	6	17	34.19	0.639	19.8	11.68
L02-08-07	7	17.75	35.86	0.547	17.95	11.17
L02-08-08	8	15.05	35.81	0.483	20.4	11.11
L02-08-09	9	11.45	45.26	0.519	10.5	11.54
L02-08-10	10	14.25	42.61	0.71	11.3	11.37
L02-08-11	11	13.7	43.07	0.522	12.9	10.01
L02-08-12	12	9.4	49.83	0.627	6.57	10.66
L02-08-13	13	12.25	45.5	0.676	11.05	9.38
L02-08-14	14	12.1	46.22	0.694	10.15	9.53
L02-08-15	15	10.1	48.5	0.622	8.04	10.52
L02-08-16	16	10.95	47.42	1.235	7.15	10.91
L02-08-17	17	8.25	51.08	1.58	2.01	12.61

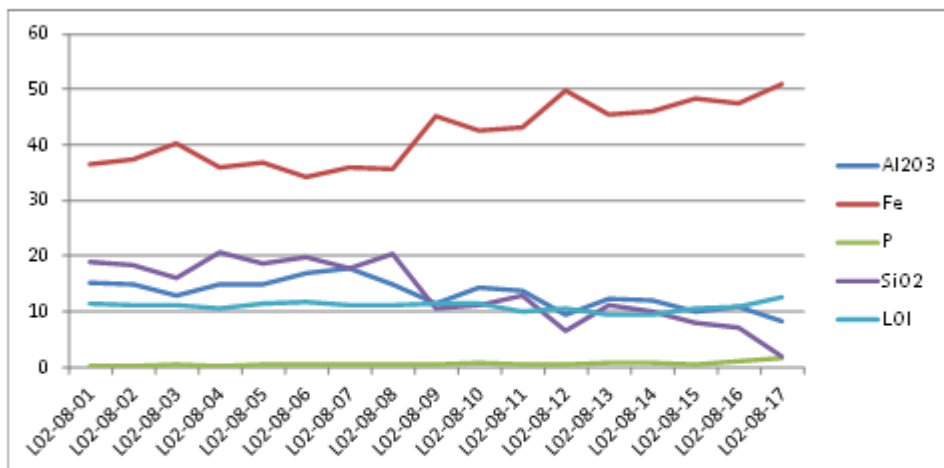


Table 8: Drill Hole Number 9 (Drill Line 2)

Drill Line 2 Drill Hole Number 9



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-09-01	1	15.75	35.5	0.35	19.15	12.06
L02-09-02	2	12.1	42.93	0.441	13.25	10.92
L02-09-03	3	12.15	42.35	0.395	14.4	10.57
L02-09-04	4	12.65	39.76	0.452	16.95	10.73
L02-09-05	5	13.4	42.04	0.693	11.95	11.87
L02-09-06	6	6.1	53.77	1.05	3.35	10.54
L02-09-07	7	10.3	46.66	0.863	9.71	10.39
L02-09-08	8	13.9	40.42	0.661	15.45	10.43
L02-09-09	9	9.76	48.17	0.829	7.69	11.17
L02-09-10	10	8.75	50.11	0.975	5.91	11.03
L02-09-11	11	9.71	49.97	0.784	7.32	9.17
L02-09-12	12	8.61	50.89	0.99	5.46	10.16
L02-09-13	13	12.35	46.86	0.816	8.03	10.21
L02-09-14	14	12.5	46.3	0.964	8.19	10.16
L02-09-15	15	15.4	42.7	1.005	9.56	11.08
L02-09-16	16	9.88	49.9	0.931	5.73	10.39
L02-09-17	17	5.99	53.91	1.14	2.16	11.67
L02-09-18	18	9.09	36.13	0.653	28.6	8.68

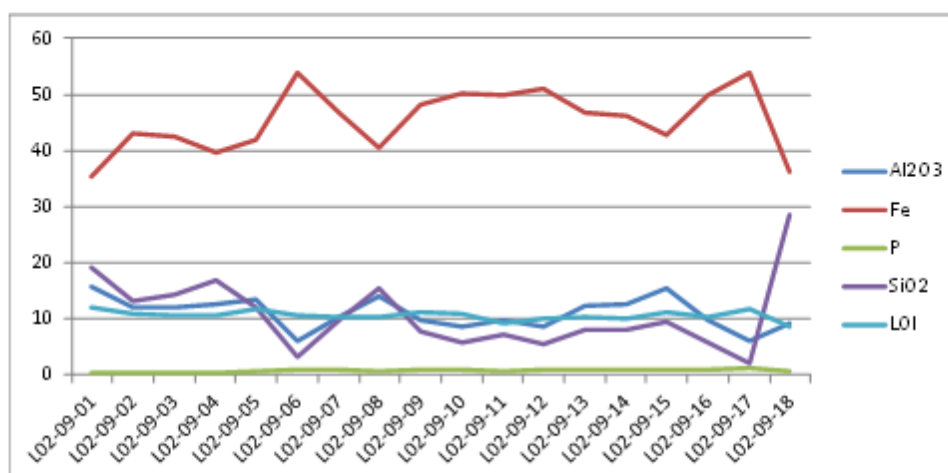


Table 9: Drill Hole Number 10 (Drill Line 2)

Drill Line 2

Drill Hole Number 10



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L02-10-01	1	13.1	40.27	0.331	16.05	11.22
L02-10-02	2	13.2	40.99	0.221	15.8	10.63
L02-10-03	3	15.65	37.59	0.292	17.4	11.14
L02-10-04	4	16.35	35.72	0.272	19.4	10.66
L02-10-05	5	13.4	41.47	0.421	13.05	12.24
L02-10-06	6	6.17	52.69	1.305	3.05	11.65
L02-10-07	7	7.52	53.04	1.01	4.97	8.8
L02-10-08	8	9.02	49.87	1.12	5.8	10.76
L02-10-09	9	9.97	48.9	0.945	7.58	9.89
L02-10-10	10	10.05	48.68	0.92	6.86	10.71
L02-10-11	11	9.85	49.54	1.015	6.84	9.5
L02-10-12	12	9.18	50.94	0.964	6.11	8.94
L02-10-13	13	10.2	48.74	0.999	6.7	10.28
L02-10-14	14	11.45	46.49	1.28	7.97	9.99
L02-10-15	15	10	48.23	0.998	6.83	10.82
L02-10-16	16	9.87	49.41	0.745	6.83	10.31
L02-10-17	17	10.3	47.44	0.928	7.54	11.45
L02-10-18	18	7.43	52.81	1.18	3.13	10.5

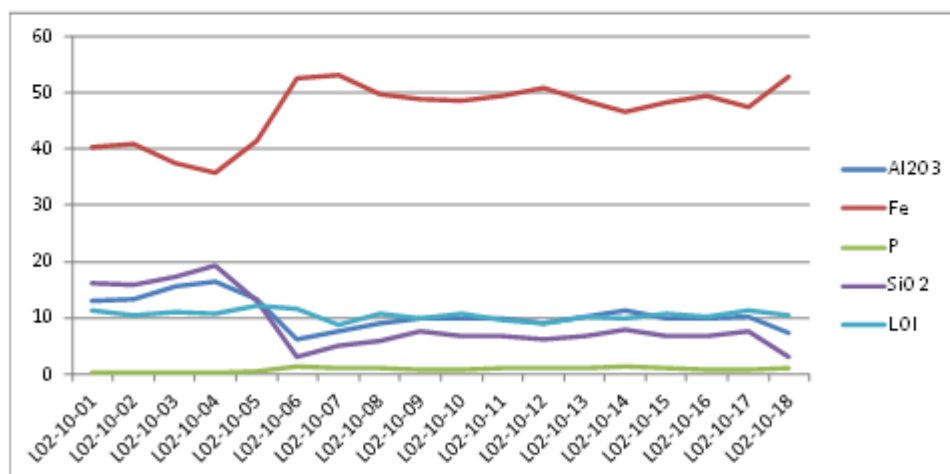


Table 10: Drill Hole Number 12 (Drill Line 5)

Drill Line 5

Drill Hole Number 12



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-12-03	1	26.8	9.89	0.091	45.6	11.11
L05-12-04	2	27.2	11.84	0.101	41.9	11.61
L05-12-05	3	22.5	23.05	0.052	32.7	10.16
L05-12-06	4	15.85	35.84	0.272	20.3	10.59
L05-12-07	5	14.45	36.03	0.394	20.1	11.33
L05-12-08	6	14.25	38.92	0.575	15.25	12.46
L05-12-09	7	8.4	48.06	0.928	8.89	11.1
L05-12-10	8	9.27	46.44	0.835	10.15	11.6
L05-12-11	9	12.15	44.02	0.907	11.7	10.37
L05-12-12	10	11.1	46.28	0.93	9.51	10.4
L05-12-13	11	9.56	49.92	0.869	6.75	9.42
L05-12-14	12	11.7	45.6	0.808	9.73	10.8
L05-12-15	13	11.7	46.41	0.716	9.44	10.14
L05-12-16	14	9.54	49.77	0.842	7.71	9.08
L05-12-17	15	9.7	49.23	0.886	6.77	10.57
L05-12-18	16	9.15	48.43	1.27	6.22	12.07
L05-12-19	17	11.6	32.4	0.746	29.4	10.24

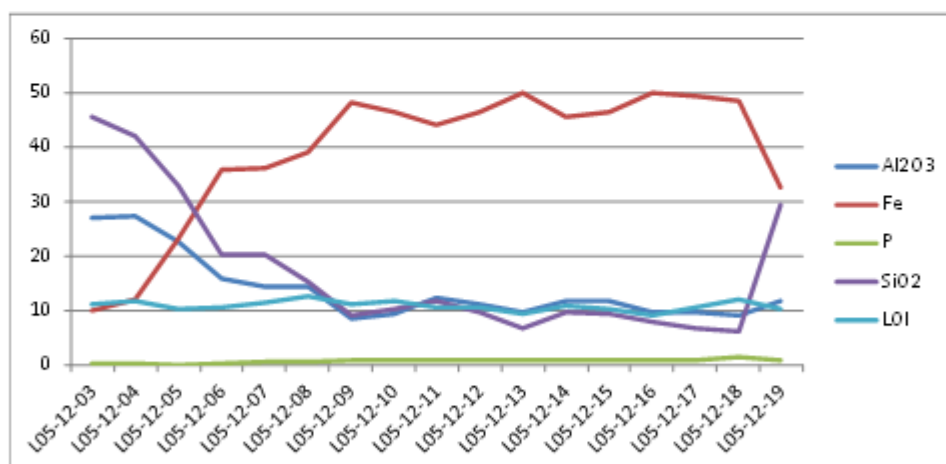


Table 11: Drill Hole Number 13 (Drill Line 5)

Drill Line 5

Drill Hole Number 13



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-13-01	1	27.5	10.4	0.114	43.7	11.57
L05-13-02	2	28.7	9.29	0.087	44.2	11.42
L05-13-03	3	29.5	8.52	0.068	44.3	11.58
L05-13-04	4	29.6	8.43	0.062	44.5	11.36
L05-13-05	5	29.9	8.47	0.054	44	11.49
L05-13-06	6	29.1	9.44	0.064	43.7	11.4
L05-13-07	7	25.8	15.78	0.082	38.4	11.19
L05-13-08	8	14.7	36.44	0.348	20.3	10.89
L05-13-09	9	14.55	37.03	0.321	19	11.44
L05-13-10	10	6.88	50.4	0.771	7.19	11.48
L05-13-11	11	11.4	43.2	0.574	13.05	11.56
L05-13-12	12	10.45	46.35	0.853	10.6	9.97
L05-13-13	13	12.95	42.11	0.696	13.7	10.69
L05-13-14	14	11.1	47.48	0.826	9.13	9.16
L05-13-15	15	11.45	47.36	0.923	8.21	9.95
L05-13-16	16	12.1	45.68	0.628	10.3	10.18
L05-13-17	17	12	46.55	0.686	8.99	10.17
L05-13-18	18	12.2	45.42	0.955	8.77	11.26
L05-13-19	19	10.95	45.45	0.79	10.8	10.79
L05-13-20	20	9.42	42.64	0.954	15.3	11.53

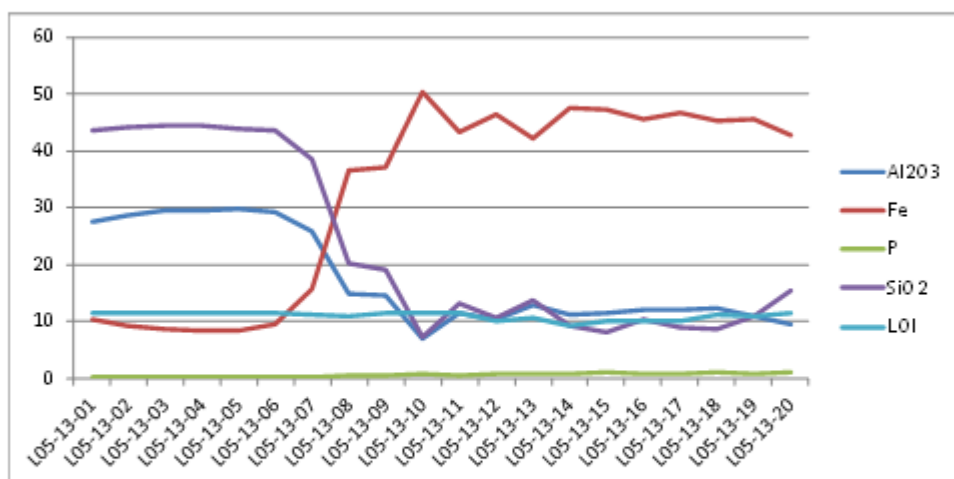


Table 12: Drill Hole Number 14 (Drill Line 5)

Drill Line 5

Drill Hole Number 14



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-14-01	1	27	12.96	0.12	41.1	11.01
L05-14-02	2	25.8	13.75	0.145	41.3	10.87
L05-14-03	3	26.9	12.84	0.12	41.3	10.95
L05-14-04	4	28.3	10.71	0.083	42.7	11.14
L05-14-05	5	29.1	9.8	0.06	43.3	11.11
L05-14-06	6	28.5	11.08	0.072	42.3	11.08
L05-14-07	7	27.6	10.6	0.081	44.1	10.91
L05-14-08	8	28.5	10.17	0.069	43.7	11.06
L05-14-09	9	27.2	10.88	0.098	44	11.04
L05-14-10	10	27.3	10.98	0.095	43.9	10.97
L05-14-11	11	26.4	10.73	0.108	45.1	10.89
L05-14-12	12	26.3	10.9	0.114	45	10.86
L05-14-13	13	26.2	10.8	0.116	45.1	10.8
L05-14-14	14	25.2	11.01	0.112	46.2	10.5
L05-14-15	15	18.45	26.74	0.303	30.4	10.79
L05-14-16	16	13.2	42.52	0.455	14.7	9.47
L05-14-17	17	12.45	43.88	0.509	13.5	9.43
L05-14-18	18	14.75	40.32	0.577	15.05	10.56
L05-14-19	19	16.15	39.09	0.676	14.6	11.32
L05-14-20	20	14.05	39.69	0.706	15.35	11.53

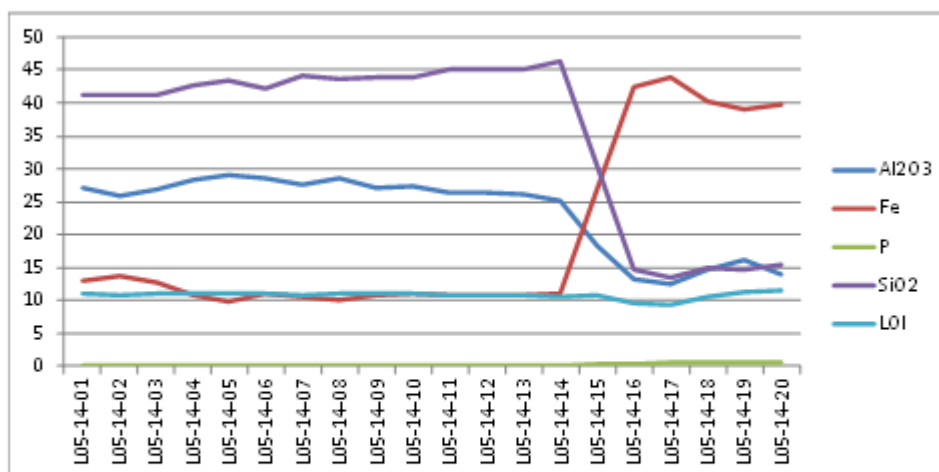


Table 13: Drill Hole Number 15 (Drill Line 5)

Drill Line 5

Drill Hole Number 15



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-15-03	1	28.6	10.3	0.071	43	11.36
L05-15-04	2	29	9.87	0.061	43.2	11.31
L05-15-05	3	29.2	9.8	0.056	43.1	11.19
L05-15-06	4	23.7	17.54	0.216	38.1	10.77
L05-15-07	5	28	10.69	0.091	43.3	11.12
L05-15-08	6	28.5	10.67	0.084	42.7	11.24
L05-15-09	7	28.4	10.03	0.076	44.1	11.08
L05-15-10	8	28.2	10.54	0.083	43.3	11.15
L05-15-11	9	11.2	45.09	0.731	12.05	9.86
L05-15-12	10	12.35	44.38	0.643	11.95	10.07
L05-15-13	11	11.2	48.84	0.629	8.5	8.61
L05-15-14	12	13.45	42.41	0.554	13.9	9.78
L05-15-15	13	10.55	48.5	0.682	8.73	9.07
L05-15-16	14	13.55	40.32	0.589	16.6	9.92
L05-15-17	15	10.3	48.49	0.598	8.85	9.74
L05-15-18	16	10.85	50.46	0.56	9.22	6.08
L05-15-19	17	11.15	46.62	0.904	7.68	12.1
L05-15-20	18	9.9	35.46	0.282	31.4	6.55
L05-15-21	19	8.96	21.71	0.123	53	4.57

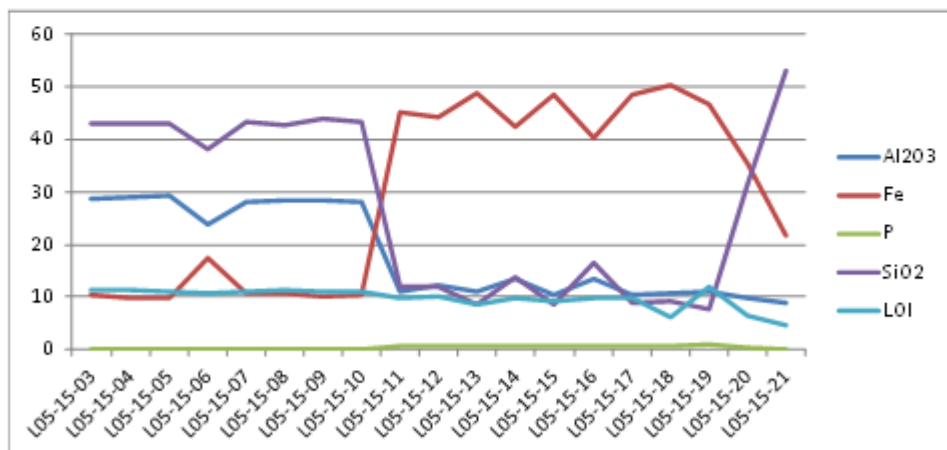


Table 14: Drill Hole Number 16 (Drill Line 5)

Drill Line 5

Drill Hole Number 16



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-16-03	1	28.6	10.21	0.07	43	11.38
L05-16-04	2	28.4	11.74	0.087	41.1	11.27
L05-16-05	3	28.6	11.04	0.081	41.7	11.58
L05-16-06	4	28.5	10.74	0.066	42.4	11.44
L05-16-07	5	28.2	10.56	0.078	43.1	11.43
L05-16-08	6	27.8	10.2	0.082	44.3	11.22
L05-16-09	7	28.5	10.14	0.087	43.3	11.45
L05-16-10	8	16.9	32.77	0.489	23	10.78
L05-16-11	9	11	44.29	0.654	13.2	10.36
L05-16-12	10	12.05	44.99	0.683	12.15	9.23
L05-16-13	11	10.4	46.96	0.997	8.63	10.93
L05-16-14	12	11.15	46.7	0.85	9.11	10.51
L05-16-15	13	8.93	50.06	0.849	7.1	9.8
L05-16-16	14	10.3	48.99	0.85	7.38	9.83
L05-16-17	15	10.65	48.26	0.681	8.25	10.09
L05-16-18	16	10.2	49.85	0.566	7.21	9.55
L05-16-19	17	9.09	22.82	0.256	50.3	5.83

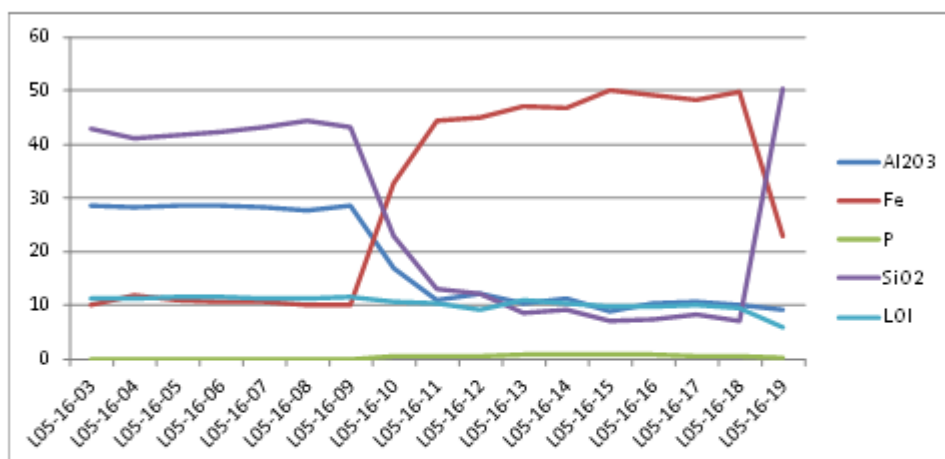


Table 15: Drill Hole Number 17 (Drill Line 5)

Drill Line 5

Drill Hole Number 17



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-17-03	1	22.5	6.42	0.036	57.2	8.57
L05-17-04	2	27.6	8.74	0.046	47	10.54
L05-17-05	3	27.5	10.48	0.074	44.3	10.91
L05-17-06	4	28.3	9.24	0.047	45.1	10.96
L05-17-07	5	20	27.36	0.301	27.6	11.16
L05-17-08	6	11.05	44.71	0.467	12.75	10.47
L05-17-09	7	11.85	44.03	0.531	12.65	10.52
L05-17-10	8	10.05	49.28	0.843	7.61	9.33
L05-17-11	9	10.9	47.77	0.805	9.11	9.19
L05-17-12	10	13.15	42.24	0.706	12.8	11.21
L05-17-13	11	10.1	47.98	0.7	8.09	11.1
L05-17-14	12	8.92	50.04	0.588	6.45	11.27
L05-17-15	13	9.93	47.55	0.971	6.28	13.11
L05-17-16	14	15.85	15.84	0.096	50.1	9.64

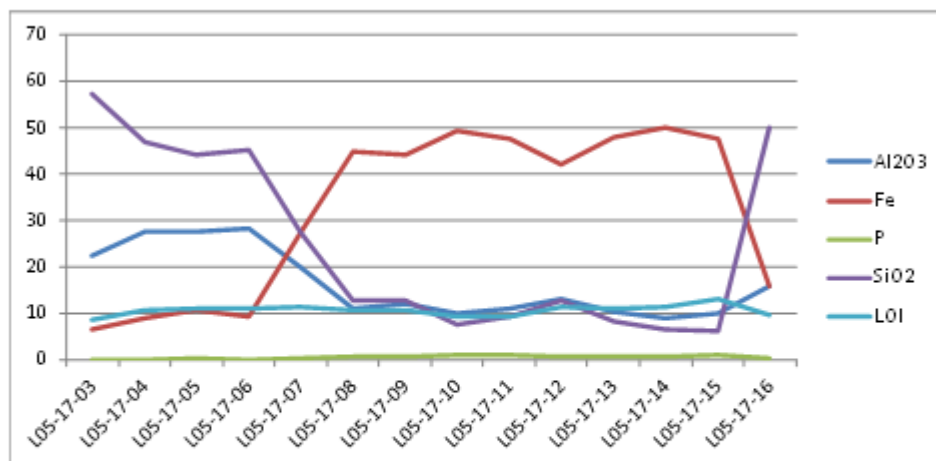


Table 16: Drill Hole Number 18 (Drill Line 5)

Drill Line 5

Drill Hole Number 18



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-18-02	1	20.4	6.32	0.045	60.2	8.04
L05-18-03	2	23.9	8.24	0.059	52.5	9.39
L05-18-04	3	27.2	9.41	0.057	46.4	10.58
L05-18-05	4	28.2	9.29	0.052	45.1	11.05
L05-18-06	5	27.1	9.84	0.07	45.7	10.81
L05-18-07	6	28.1	10.48	0.08	43.4	11.21
L05-18-08	7	28	10.14	0.09	43.8	11.39
L05-18-09	8	26.7	13	0.137	41	11.34
L05-18-10	9	20.3	24.96	0.354	30.1	11.66
L05-18-11	10	14.1	31.29	0.855	26.8	11.08
L05-18-12	11	11.15	38.32	0.935	19.8	11.09
L05-18-13	12	7.98	42.31	0.797	20.4	8.87
L05-18-14	13	8.1	50.66	0.853	5.64	11.44
L05-18-15	14	24.3	12.05	0.178	45.6	10.37

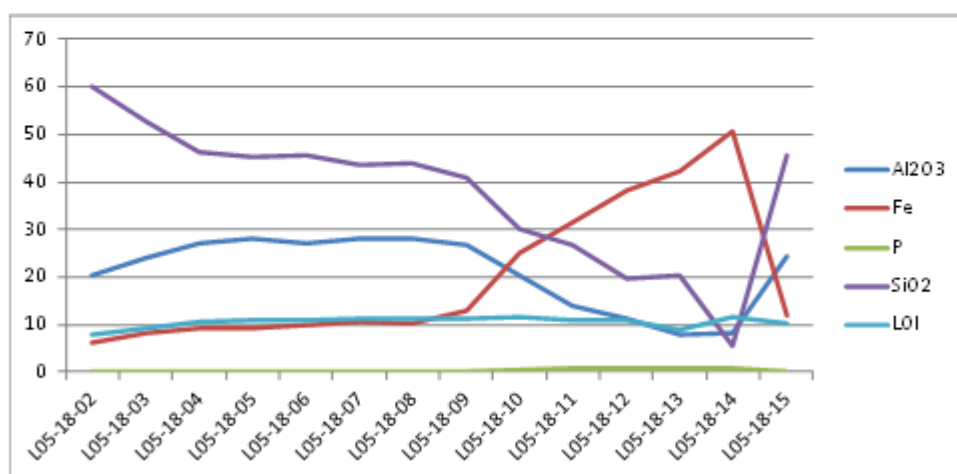


Table 17: Drill Hole Number 19 (Drill Line 5)

Drill Line 5

Drill Hole Number 19



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-19-01	1	25	16.06	0.21	38.6	10.88
L05-19-02	2	28.9	10.9	0.088	41.8	11.35
L05-19-03	3	28.8	10.53	0.067	42.6	11.28
L05-19-04	4	29.3	9.48	0.056	43.6	11.27
L05-19-05	5	28.8	10.4	0.068	42.8	11.28
L05-19-06	6	28.1	11.16	0.084	42.2	11.47
L05-19-07	7	28.6	10.28	0.083	43	11.4
L05-19-08	8	22.5	15.31	0.163	42.2	9.27
L05-19-09	9	17.75	29.49	0.493	25.8	11.79
L05-19-10	10	11.05	38.14	0.678	20.9	10.89
L05-19-11	11	13.6	35.82	0.852	20.3	11.79
L05-19-12	12	14.65	29.88	0.797	28.8	11.04
L05-19-13	13	9.83	48.85	1.04	7.62	9.82
L05-19-14	14	9.64	50.57	0.722	6.4	9.62
L05-19-15	15	12.6	43.57	0.554	11.75	11.53

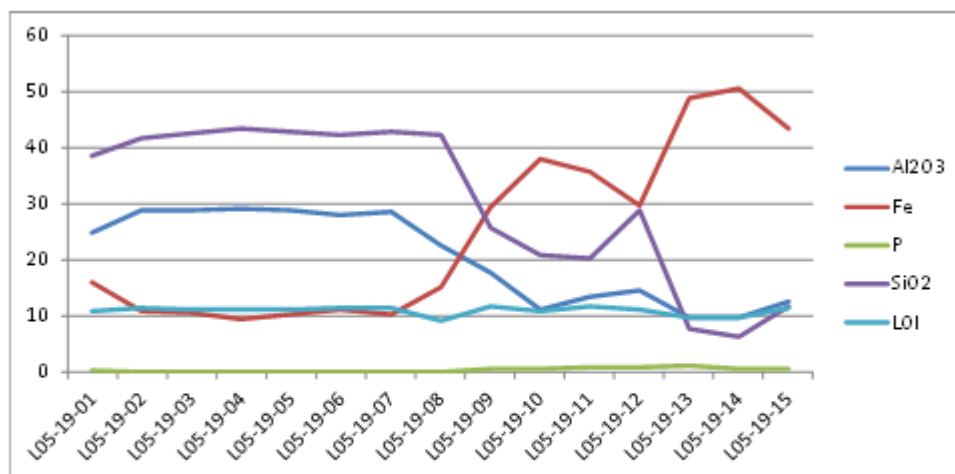


Table 18: Drill Hole Number 20 (Drill Line 5)

Drill Line 5

Drill Hole Number 20



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-20-01	1	22.5	21.81	0.148	34	10.38
L05-20-02	2	21.8	22.53	0.083	33.8	10.46
L05-20-03	3	21.8	20.51	0.203	36.6	10.16
L05-20-04	4	13.95	38.56	0.392	18.15	10.71
L05-20-05	5	9.18	49.21	0.96	8.35	9.31
L05-20-06	6	8.83	50.7	1.08	6.38	9.31
L05-20-07	7	14.35	41.3	0.892	13.2	10.61
L05-20-08	8	18.4	36.03	0.615	18.2	9.52
L05-20-09	9	11	47.56	1.11	8.07	9.72
L05-20-10	10	9.97	50.56	0.868	6.86	8.25
L05-20-11	11	10.4	49.53	1.02	6.85	8.95
L05-20-12	12	7.35	54.08	0.663	4.65	8.5
L05-20-13	13	10.45	48.84	0.922	7.19	9.75
L05-20-14	14	19.15	23.79	0.377	34.1	10.35

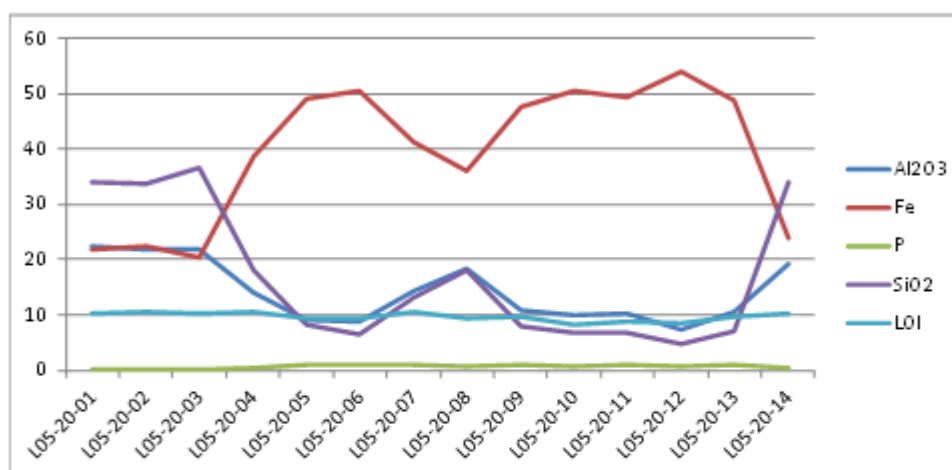


Table 19: Drill Hole Number 21 (Drill Line 5)

Drill Line 5

Drill Hole Number 21



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-21-01	1	12.95	42.34	0.609	12.15	11.96
L05-21-02	2	8.43	51.03	0.841	6.12	9.81
L05-21-03	3	10.1	48.87	0.767	8.29	9.16
L05-21-04	4	11.5	47.17	0.633	9.19	9.61
L05-21-05	5	10.6	49.64	0.741	7.66	8.33
L05-21-06	6	8.53	52.33	0.888	5.78	8.35
L05-21-07	7	9.79	50.73	0.895	5.86	9.3
L05-21-08	8	10.35	49.15	0.982	7.33	9.27
L05-21-09	9	10.15	49.55	1.25	7.6	7.35
L05-21-10	10	11.15	47.72	1.23	9.2	7.67
L05-21-11	11	10.9	49.44	1.05	7.34	8.06
L05-21-12	12	16.1	41.19	0.94	13.75	8.55
L05-21-13	13	13.5	44.82	0.83	10.8	9.11
L05-21-14	14	8.89	50.15	1.23	5.66	10.56
L05-21-16	15	15.4	20.99	0.424	38.4	13.51

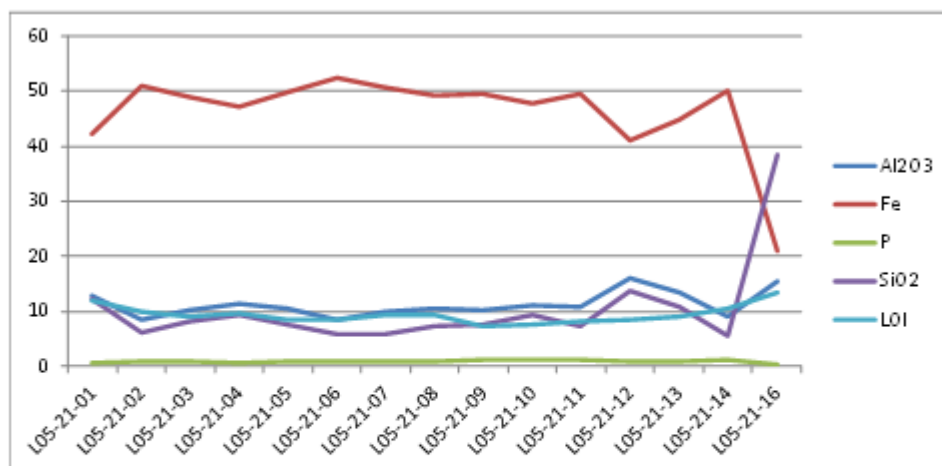


Table 20: Drill Hole Number 22 (Drill Line 5)

Drill Line 5

Drill Hole Number 22



Drill Line Number	Drill Depth Metres	Al ₂ O ₃	Fe	P	SiO ₂	LOI
L05-22-01	1	11	45.69	0.709	11.7	9.49
L05-22-02	2	12.15	42.9	0.69	13.65	10.32
L05-22-03	3	13.9	41.56	0.546	13.4	11.03
L05-22-04	4	13.55	43.43	0.5	12.25	10.14
L05-22-05	5	15.65	40.56	0.437	14.7	9.75
L05-22-06	6	12.75	44.84	0.631	11.15	9.81
L05-22-07	7	12.95	44.84	0.852	10.15	10.17
L05-22-08	8	9.13	51.26	0.968	6.51	8.32
L05-22-09	9	12.3	46.29	1.16	9.92	7.77
L05-22-10	10	12.1	46.94	1.485	8.5	7.56
L05-22-11	11	10.9	49.03	1.09	5.99	9.93
L05-22-12	12	10.4	49.47	0.764	6.67	9.77
L05-22-13	13	7.3	53.3	0.979	3.82	9.87
L05-22-14	14	6.87	29.27	0.577	42.3	7.2

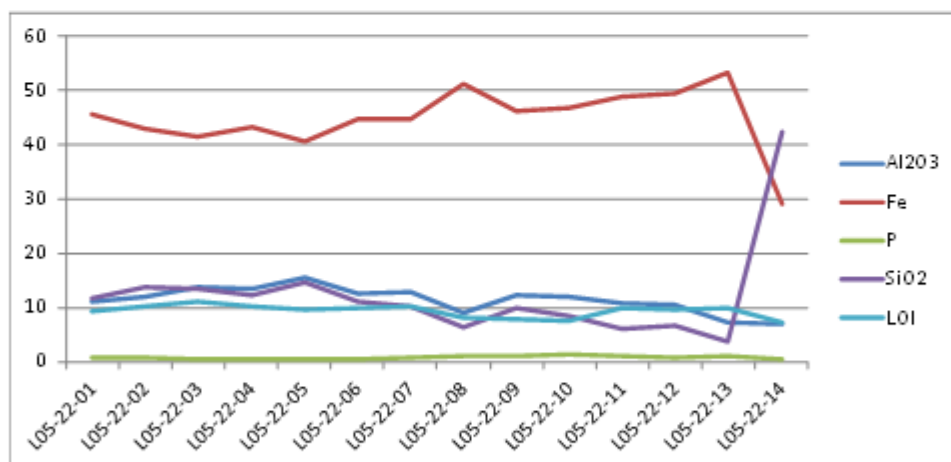


Table 21: Drill Hole Number 23 (Drill Line 5)

Drill Line 5

Drill Hole Number 23



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-23-01	1	15.1	36.51	0.552	18.15	12.11
L05-23-02	2	13.25	43.14	0.537	13.15	9.73
L05-23-03	3	10	49.82	0.887	7.15	8.85
L05-23-04	4	9.94	49.95	0.997	7.14	8.43
L05-23-05	5	15.55	40.53	0.56	14.7	9.68
L05-23-06	6	10.85	48.36	0.809	8.43	9.16
L05-23-07	7	10.7	48.8	1.335	7.28	7.9
L05-23-08	8	11.3	48.1	1.46	7.68	7.74
L05-23-09	9	11.2	49.15	1.035	6.79	8.6
L05-23-10	10	10.85	48.67	0.71	7.75	9.66
L05-23-11	11	12.7	46.45	0.663	8.07	10.8
L05-23-12	12	12.85	46.32	0.823	8.6	9.79
L05-23-13	13	21.2	7.42	0.08	31.3	33.81
L05-23-14	14	20.7	3.02	0.059	50.1	18.85

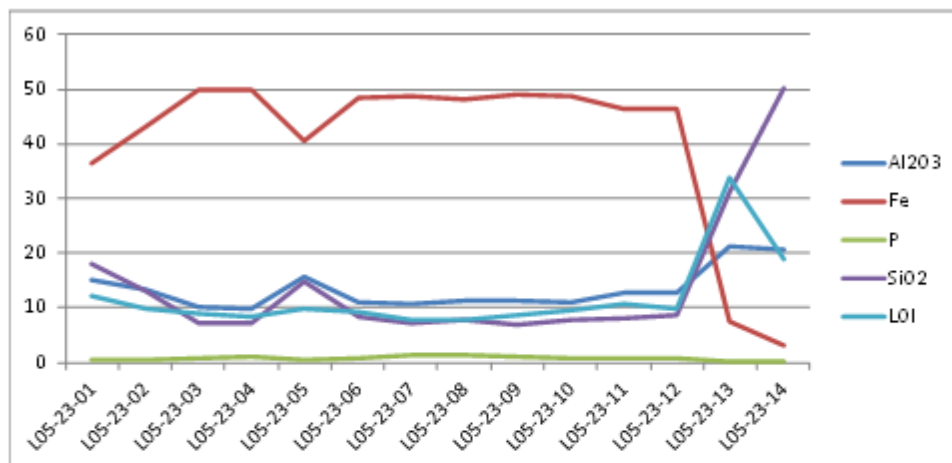


Table 22: Drill Hole Number 26 (Drill Line 5)

Drill Line 5

Drill Hole Number 26



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-26-01	1	13.9	35.99	0.548	19.85	12
L05-26-02	2	17.7	32.65	0.601	20.3	12.52
L05-26-03	3	17.5	32.83	0.531	21.5	11.61
L05-26-04	4	8.48	49.33	0.861	8.22	10.2
L05-26-05	5	9.84	49.69	1.195	7.45	7.91
L05-26-06	6	11.15	50.43	1.425	5.27	7.01
L05-26-07	7	11.95	46.97	1.15	9.06	8.01
L05-26-08	8	10.9	50.6	0.876	6.35	7.53
L05-26-09	9	10.7	50.32	0.881	5.69	8.95
L05-26-10	10	9.83	50.86	1.1	5.24	8.79
L05-26-11	11	10.5	49.36	1.13	6.15	9.46
L05-26-12	12	8.54	34.22	0.655	26.9	11.84
L05-26-13	13	19.5	13.56	0.292	38.3	18.04

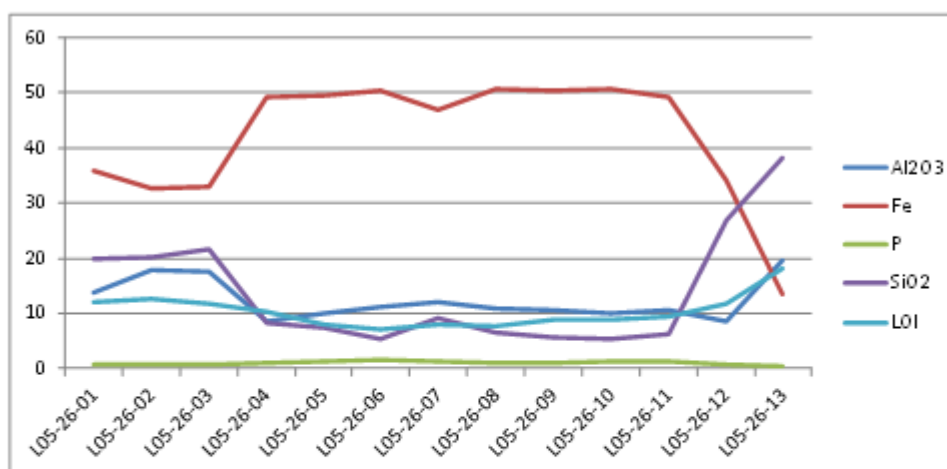


Table 23: Drill Hole Number 27 (Drill Line 5)

Drill Line 5

Drill Hole Number 27



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L05-27-01	1	8.23	48.96	0.716	9.26	9.93
L05-27-02	2	11.15	45.57	0.753	10.1	11.15
L05-27-03	3	8.15	48.91	0.889	8.41	10.86
L05-27-04	4	9.21	49.5	0.916	7.35	10.07
L05-27-05	5	8.35	50.88	1.085	7.04	8.85
L05-27-06	6	12.6	46.69	0.857	9.86	7.99
L05-27-07	7	10.95	47.95	1.06	6.96	9.78
L05-27-08	8	10.7	49.35	1.04	7.19	8.19
L05-27-09	9	10.6	50.6	1.055	6.36	7.31
L05-27-10	10	10.55	51.13	1.09	5.79	7.09
L05-27-11	11	10.1	50.54	1.115	5.06	8.86
L05-27-12	12	9.01	51.8	0.98	4.68	9.28
L05-27-13	13	9.58	50.73	0.96	5.65	9.49
L05-27-14	14	7.3	45.28	1.055	5.27	18.02
L05-27-15	15	6.49	43.59	1.205	5.53	20.02
L05-27-16	16	8.17	37.89	0.965	15.3	16.66
L05-27-17	17	13.95	14.8	0.245	38.9	20.95
L05-27-18	18	13.95	6.04	0.108	54.5	18.54

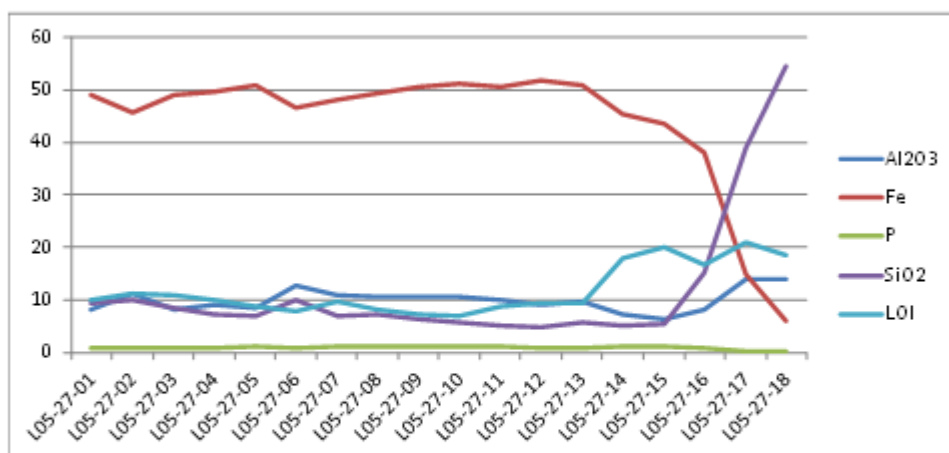


Table 24: Drill Hole Number 21 (Drill Line 6)

Drill Line 6

Drill Hole Number 21



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L06-21-01	1	15.7	35.84	0.284	19.45	11.44
L06-21-02	2	15.7	36.98	0.221	19.1	10.06
L06-21-03	3	19.25	31.32	0.29	22.2	11.46
L06-21-04	4	8.39	50.1	0.795	6.61	10.87
L06-21-05	5	13.75	40.46	0.553	15.65	10.15
L06-21-06	6	12.5	43.51	0.673	11.95	10.88
L06-21-07	7	9.5	48.69	0.739	9.04	9.49
L06-21-08	8	10.9	46.67	0.729	10.5	9.41
L06-21-09	9	10.05	48.93	1.04	7.42	9.57
L06-21-10	10	13.55	43.65	0.781	11.8	9.43
L06-21-11	11	13.8	40.7	0.723	15.35	9.85
L06-21-12	12	12	46.22	1.28	9.83	7.79
L06-21-13	13	11.5	46.88	0.964	9.13	9.36
L06-21-14	14	9.28	50.01	0.964	6.06	10.4
L06-21-15	15	7.13	52.2	1.385	3.7	10.74
L06-21-16	16	9.6	44.22	0.915	14.1	10.42
L06-21-17	17	27	9.06	0.194	42.6	14.63

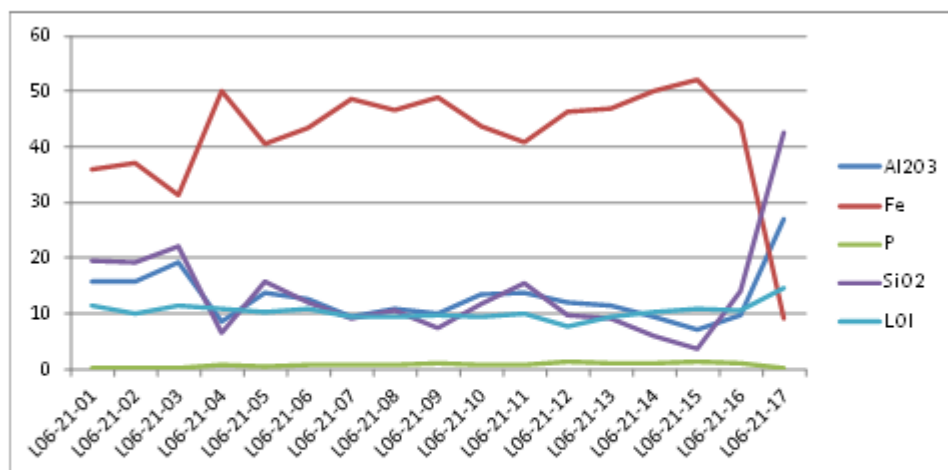


Table 25: Drill Hole Number 22 (Drill Line 6)

Drill Line 6

Drill Hole Number 22



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L06-22-02	1	15.35	38.35	0.282	16.05	11.62
L06-22-03	2	14.1	40.71	0.619	13.4	11.99
L06-22-04	3	9.02	47.25	0.871	8.69	11.87
L06-22-05	4	11.7	44.38	0.605	11.8	10.6
L06-22-06	5	13.2	42.27	0.678	12.45	11.46
L06-22-07	6	10.8	47.4	0.718	9.45	9.67
L06-22-08	7	13.35	42.3	0.822	12.5	10.87
L06-22-09	8	11.65	46.96	0.826	9.46	9.12
L06-22-10	9	8.02	52.32	1.035	4.6	9.68
L06-22-11	10	12.05	46.17	0.971	9.93	8.79
L06-22-12	11	10.25	48.88	1.035	8.01	8.31
L06-22-13	12	11	47.89	0.96	9.26	8.28
L06-22-14	13	12.6	46.05	0.717	10.15	9.09
L06-22-15	14	9.68	50.23	0.972	5.95	9.93
L06-22-16	15	8.18	51.69	1.23	4.27	10.22
L06-22-17	16	8.85	49.85	0.965	6.77	10.41
L06-22-18	17	12.5	40.52	0.856	17.15	9.73
L06-22-19	18	12	24.39	0.482	37.4	11.42

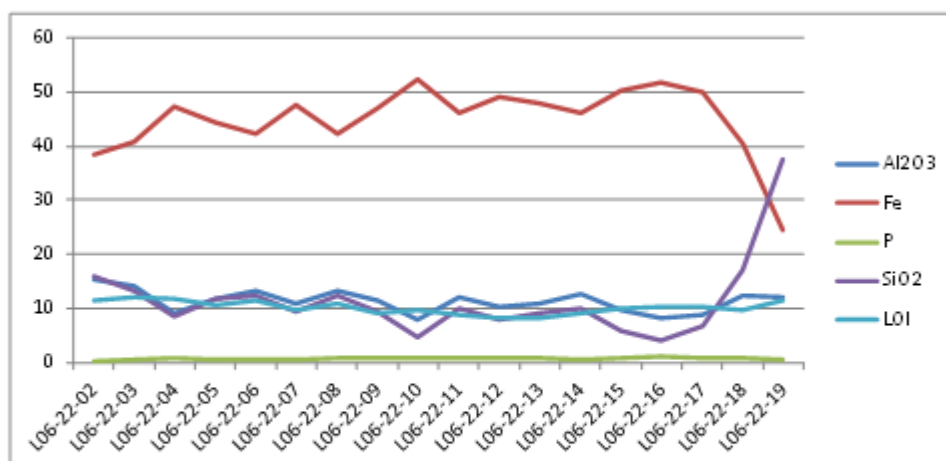


Table 26: Drill Hole Number 23 (Drill Line 6)

Drill Line 6

Drill Hole Number 23



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L06-23-01	1	16.5	33.95	0.187	21.4	11.13
L06-23-02	2	6.75	51.86	0.817	5.54	10.89
L06-23-03	3	6.99	51.86	0.83	5.74	10.44
L06-23-04	4	11.65	44.83	0.671	12.55	9.24
L06-23-05	5	12	42.72	0.663	13.4	10.93
L06-23-06	6	8.85	50.37	0.827	6.75	9.76
L06-23-07	7	6.71	54.35	1.015	4.22	8.24
L06-23-08	8	9.86	48.59	0.939	8.69	9.1
L06-23-09	9	12.4	45.58	0.935	11	8.46
L06-23-10	10	12.1	42.94	0.74	14.15	9.6
L06-23-11	11	13.1	41.15	0.725	15.25	9.94
L06-23-12	12	10.1	47.52	1.025	8.69	9.5
L06-23-13	13	11.2	46.81	0.914	9.53	9.25
L06-23-14	14	12.05	45.92	1.025	8.89	10.32
L06-23-15	15	11	48.14	0.963	7.2	10.17
L06-23-16	16	9.92	49.17	0.974	6.74	9.92
L06-23-17	17	10.85	45.45	0.965	9.3	11.1
L06-23-18	18	13.5	32.6	0.771	20.8	14.34
L06-23-19	19	18.15	3.14	0.057	52	21.43

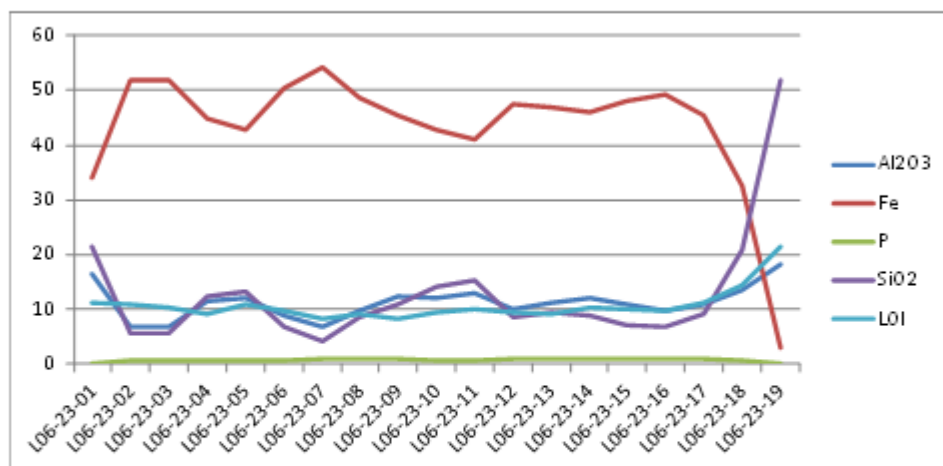


Table 27: Drill Hole Number 24 (Drill Line 6)

Drill Line 6

Drill Hole Number 24



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L6-24-01	1	6.87	50.55	1.03	5.32	12.32
L6-24-02	2	6.36	54.42	1.095	3.84	8.95
L6-24-03	3	9.14	49.85	0.927	7.17	9.56
L6-24-04	4	13.7	40.96	0.609	14.4	10.7
L6-24-05	5	13.4	42.51	0.694	12.15	11.13
L6-24-06	6	9.82	50.17	0.948	6.97	8.54
L6-24-07	7	7.96	52.25	0.909	5.54	8.75
L6-24-08	8	10.65	47.56	1.555	7.57	8.45
L6-24-09	9	11	47.54	0.89	9.28	8.79
L6-24-10	10	8.18	52.02	0.994	5.76	8.85
L6-24-11	11	10.7	48.29	0.999	8.44	8.58
L6-24-12	12	12	46.87	1.18	9.05	8.06
L6-24-13	13	11.8	47.8	1.01	8.5	8.1
L6-24-14	14	11.55	45.65	0.788	9.19	11.19
L6-24-15	15	10.05	46.92	0.671	7.89	12.22
L6-24-16	16	9.34	45.94	0.682	7.87	13.66
L6-24-17	17	11.25	39.87	0.563	14.9	15.76

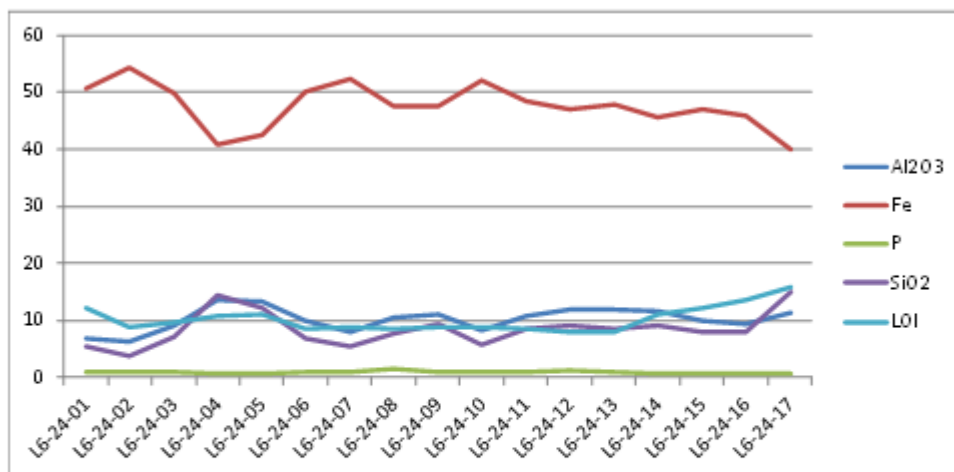


Table 28: Drill Hole Number 25 (Drill Line 6)

Drill Line 6

Drill Hole Number 25



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L06-25-01	1	15.75	33.95	0.324	22.4	10.63
L06-25-02	2	9.92	46.92	0.727	9.92	10.55
L06-25-03	3	7.01	52.01	1.365	5.78	9.03
L06-25-04	4	10.35	46.91	1.055	10.5	8.85
L06-25-05	5	10.15	49.12	1.17	8.39	8
L06-25-06	6	11.15	46.82	0.844	10.55	8.59
L06-25-07	7	10.75	49.57	0.815	8.36	7.32
L06-25-08	8	11.2	43.39	0.815	14.5	9.21
L06-25-09	9	13	41.27	0.763	15.7	9.18
L06-25-10	10	12.65	44.95	0.787	11.05	9.24
L06-25-11	11	13	45.39	1.175	9.2	8.9
L06-25-12	12	12.85	45.58	1.085	9.24	9.04
L06-25-13	13	11	49.85	1.09	7.09	6.86
L06-25-14	14	11.6	48.07	0.831	7.88	9.04
L06-25-15	15	10.75	49.17	0.745	7.54	9.11
L06-25-16	16	11.4	43.3	0.671	12.8	10.9
L06-25-17	17	11.2	47.45	0.715	9.03	9.62
L06-25-18	18	11.1	42.51	0.686	15.35	10.29
L06-25-19	19	14.5	17.44	0.293	39.9	17.21

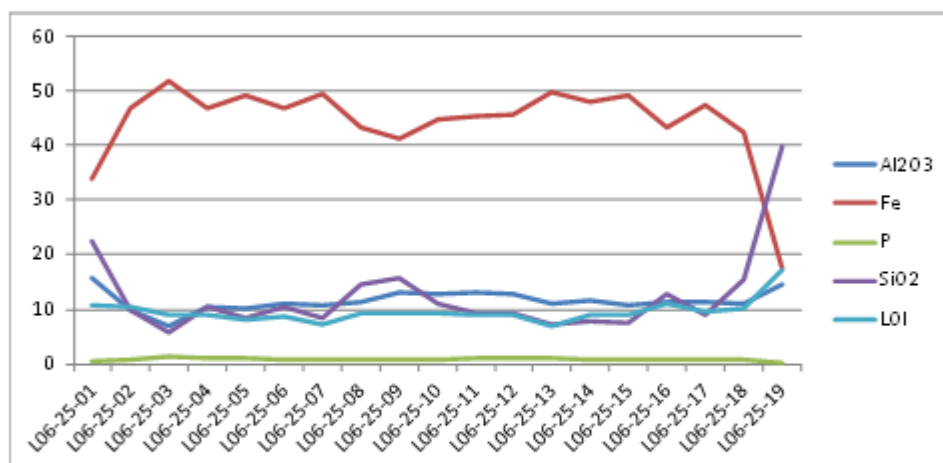


Table 29: Drill Hole Number 26 (Drill Line 6)

Drill Line 6

Drill Hole Number 26



Drill Line Number	Drill Depth Metres	Al2O3	Fe	P	SiO2	LOI
L06-26-01	1	19.2	30.1	0.171	24.3	11.54
L06-26-02	2	9.57	47.08	0.743	8.97	11.69
L06-26-03	3	6.37	52.33	1.045	4.64	11.1
L06-26-04	4	7.5	53.36	1.09	4.54	8.66
L06-26-05	5	9.71	49.41	1.045	6.69	10.01
L06-26-06	6	11.15	47.41	0.561	10.1	9.07
L06-26-07	7	9.6	50.2	0.759	7.57	8.8
L06-26-08	8	9.04	51.72	0.791	6.75	8.05
L06-26-09	9	13.6	44.43	0.788	11.3	9.07
L06-26-10	10	15.9	41.16	0.995	13.65	8.26
L06-26-11	11	16.7	39.22	1.09	14.55	9.01
L06-26-12	12	14.3	43.51	1.225	11.3	8.19
L06-26-13	13	14.95	43.02	1.235	11.65	7.95
L06-26-14	14	13.3	46.49	1.475	6.77	9.4
L06-26-15	15	12	47.42	1.385	6.79	9.36
L06-26-16	16	15.95	41.14	0.99	13.9	8.14
L06-26-17	17	9.25	50.78	1.465	4.41	9.8
L06-26-18	18	16.55	38.19	1.02	15.65	9.47
L06-26-20	19	16.05	25.75	0.673	35.3	8.34
L06-26-21	20	20.4	8.52	0.228	56.4	8.03

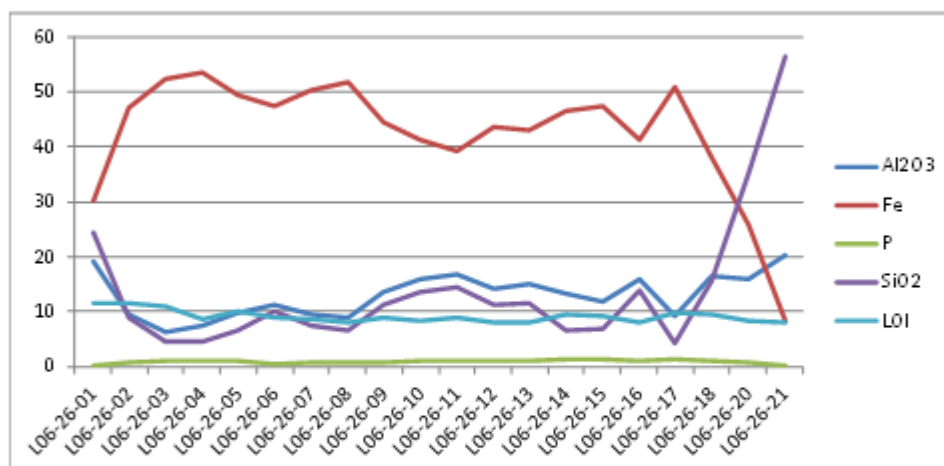
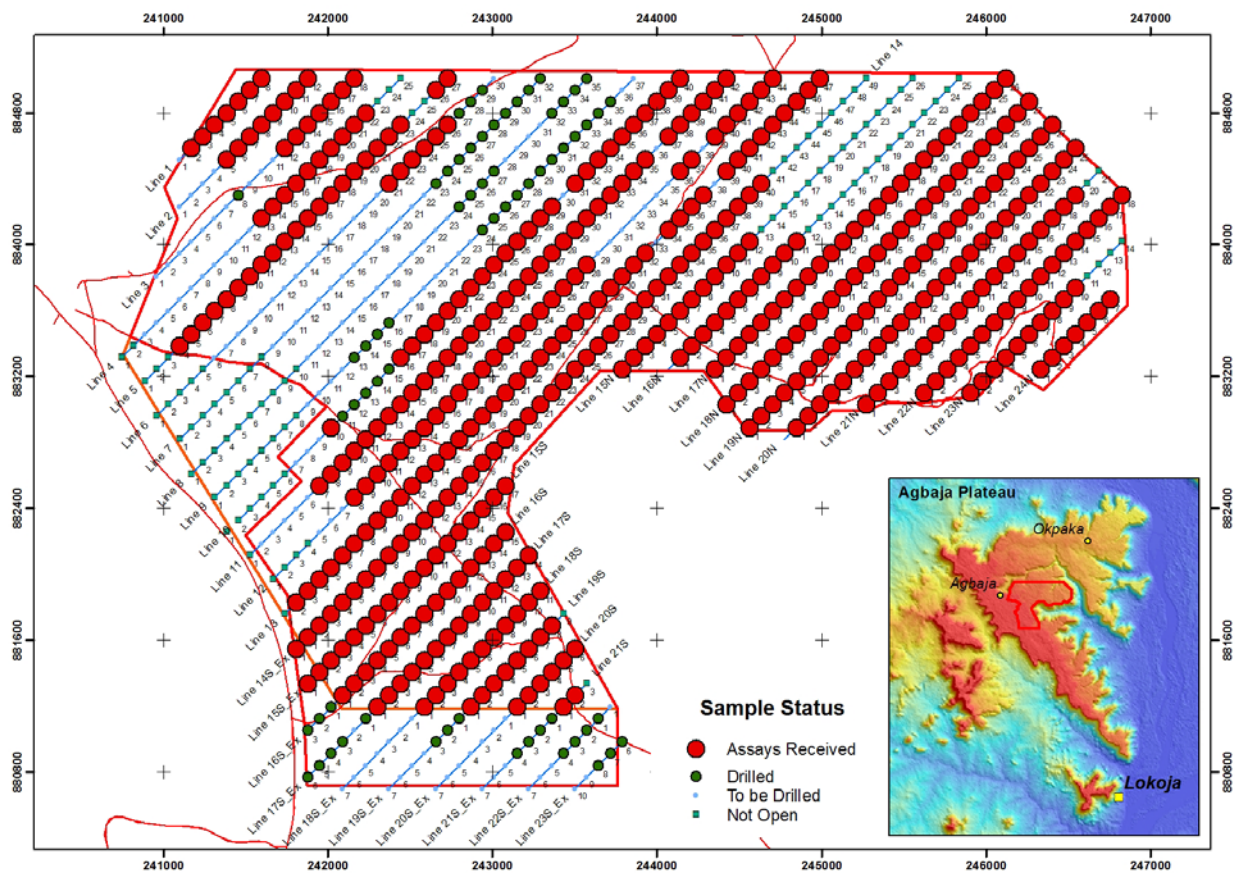


Figure 1: Drill Hole and Line Locations



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.

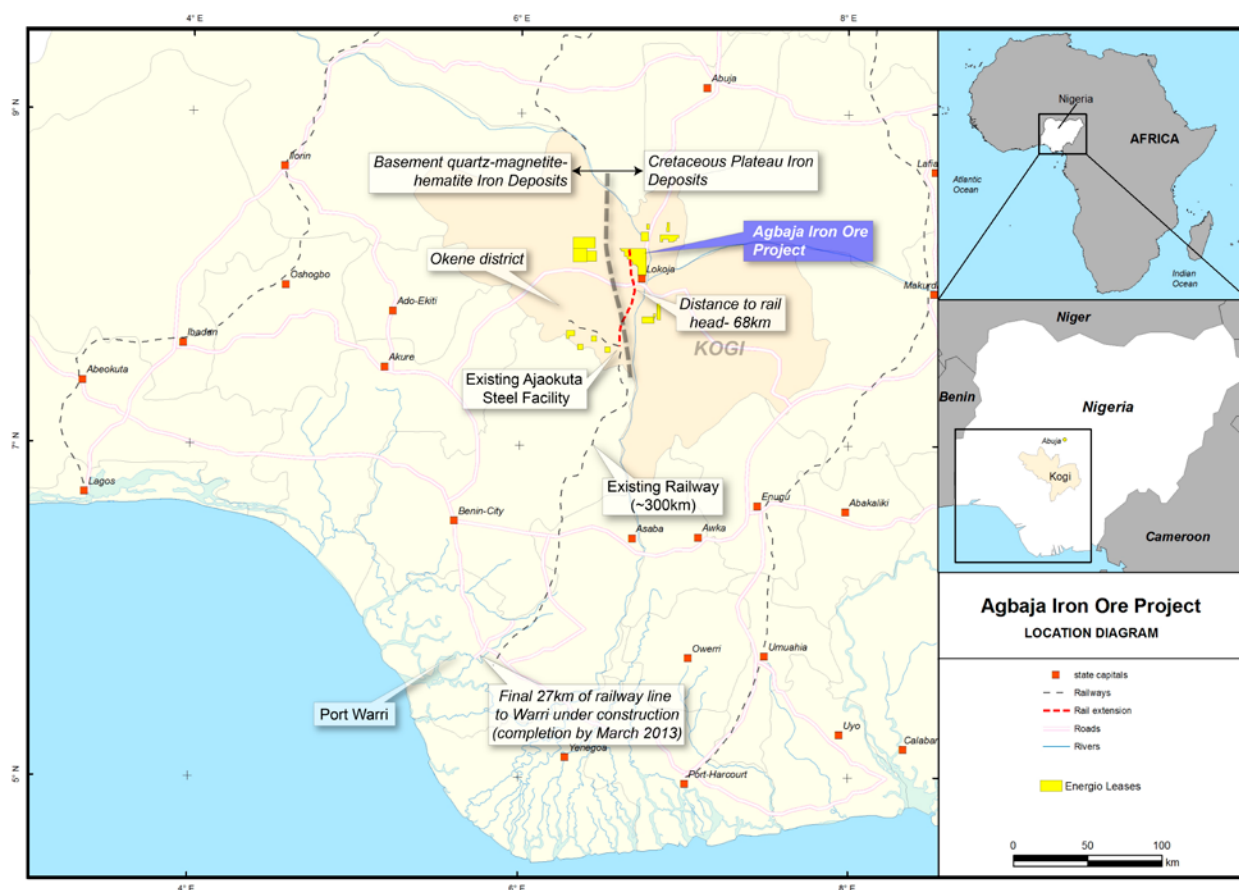
On 29 February 2012, Energio completed the purchase of 100% of the fully paid ordinary shares in Australian company, KCM Mining Holdings Pty Ltd and Nigerian company, KCM Mining Limited, thereby providing Energio 100% ownership and control of the Project.

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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