

ASX Announcement

4 January 2013

Further strong uranium assays received ahead of update to resource estimate at Carley Bore

- Significant results received from extensional drill holes to the north and east of the current Inferred Resource (13.8Mt @ 390ppm U₃O₈ for 12Mlbs of contained U₃O₈ at 200ppm cut-off)
- High-grade intersection of 5m @ 574ppm U₃O₈ from hole LYAC0343 confirms that high tenor uranium mineralisation continues to the north of the current Carley Bore resource.
- Significant upgrade in drill hole LYAC0322 on final wet chemical assay to 4m @ 253ppm U₃O₈ demonstrates that Eastern Mineralised Zone remains open to the east.
- Coffey Mining to commence new resource calculation mid-January following receipt of all final wet chemical assays.

Energia Minerals Ltd (ASX: EMX) is pleased to advise that Coffey Mining will commence a new resource estimate for its flagship 100%-owned **Nyang Uranium Project** in Western Australia in mid-January after receiving further highly encouraging results from its recently completed aircore drilling program.

Final wet chemical assays have been received for a further 11 mineralised holes from the 140-hole program, with approximately half of the final assays completed and the balance expected over the next two weeks (see Table 1 below).

The majority of these final assay results were from holes drilled within and peripheral to the Eastern Mineralised Zone and four were from the northern extension of the main Carley Bore resource (see Figure 1 below).

The intersections in holes LYAC0330 (5m @ 298ppm U₃O₈ from 49m) and LYAC0343 (5m @ 574ppm U₃O₈ from 54m) have confirmed a northern extension of the mineralisation outside of the current Inferred Resource area (Figure 1).

Final assay results for the northern-most drill traverse, which returned a hand-held XRF result of 5m grading 329ppm U₃O₈ in hole LYAC0372 are still awaited, but this preliminary result shows that the Carley Bore deposit remains open to the north with at least 3 kilometres of strike length remaining to be drill tested.

This undrilled area will be a priority target for further resource expansion following the wet season.

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Intersections in holes including LYAC0313, LYAC0322, LYAC0349, LYAC0350 and LYAC0351 have confirmed that the Eastern Mineralised Zone remains open to the east of the currently drilled area (Figure 1).

Of particular note, the final assays for hole LYAC0322 showed a significant upgrade from the hand-held XRF results to a final chemical assay of **4m @ 253ppm U₃O₈ from 54m**, highlighting the potential for additional uranium mineralisation in this area.

Energia's Managing Director, Mr Kim Robinson, said the recent drilling program had expanded the Carley Bore footprint considerably, providing further confidence in the potential for continued resource expansion.

"The results from the recent drilling will be incorporated in the upcoming resource upgrade," Mr Robinson said. "Following that, we have a lot of further drilling to do at Carley Bore with the mineralisation remaining open in several directions, and we expect to be able to continue to add significantly to that tonnage with ongoing drilling."



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Table 1 – Significant Final Intercepts

Hole No	Easting MGA Z50	Northing MGA Z50	Top of Intercept (metres)	Thickness (metres)	XRF Grade (ppm U ₃ O ₈)	Final Wet Chemical (ppm U ₃ O ₈)
LYAC0313*	296404	7398998	34 47	1 3	278 143	136 191
LYAC0315*	296729	7398687	36 44	2 3	230 140	644 371
LYAC0317*	296606	7398699	40	3	193	226
LYAC0318*	296405	7398694	43	8	95	215
LYAC0319	296320	7398699	41	3	135	298
LYAC0322	296606	7397706	54	4	179	253
LYAC0323	296604	7397250	52	1	228	260
LYAC0330	295396	7400887	49	5	532	285
LYAC0337	295498	7400897	43	1	13	112
LYAC0342	295507	7401092	47	1	108	212
LYAC0343	295306	7401094	41 54	1 5	176 379	139 574
LYAC0349	296820	7398700	52	2	149	282
LYAC0350	297032	7398502	49	1	44	158
LYAC0351	296822	7398504	51	1	623	608
LYAC0352	296494	7398201	45	2	259	205

* Previously announced 18 December 2012

Note: All holes vertical aircore. All wet chemical results reported are from one metre sampling with length weight composites calculated on a nominal 100ppm U₃O₈ cut off. XRF widths have been modified from those previously reported to reflect final wet chemical assay intervals for comparative purposes and may include additional dilution.

Competent Person Statement:

Information in this release that relates to Exploration Results based on information prepared by Mr Kim Robinson who is a Member of the Australian Institute of Geoscientists and a full-time employee of Energia Minerals Limited. Mr Robinson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 Robinson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

The August 2011 update for the Inferred Mineral Resource at Carley Bore is based on information compiled by Mr Alex Aaltonen who was employed by Energia Minerals Limited and Mr Neil Inwood who was employed by Coffey Mining Limited at the time of the resource estimate and public release of results. Mr Inwood visited the site from 23-25 April 2010. Alex Aaltonen is the Competent Person responsible for the drilling assay database, QA/QC validation and density measurements. Neil Inwood is the Competent Person responsible for the resource estimation and classification. Mr Inwood is a Fellow of the AusIMM and Mr Aaltonen is a Member of AusIMM. Both Mr Aaltonen and Mr Inwood have sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". As Mr Inwood is now no longer employed by Coffey Mining, Coffey Mining has reviewed this information release and consent to the inclusion, form and context of the relevant information herein as derived from the original resource reports for which Mr Inwood's consent had previously been given. As Mr Aaltonen is now no longer employed by Energia Minerals, Mr Robinson has reviewed this information release and consents to the inclusion, form and context of the relevant information herein as derived from the original internal reports for which Mr Aaltonen's consent had previously been given.

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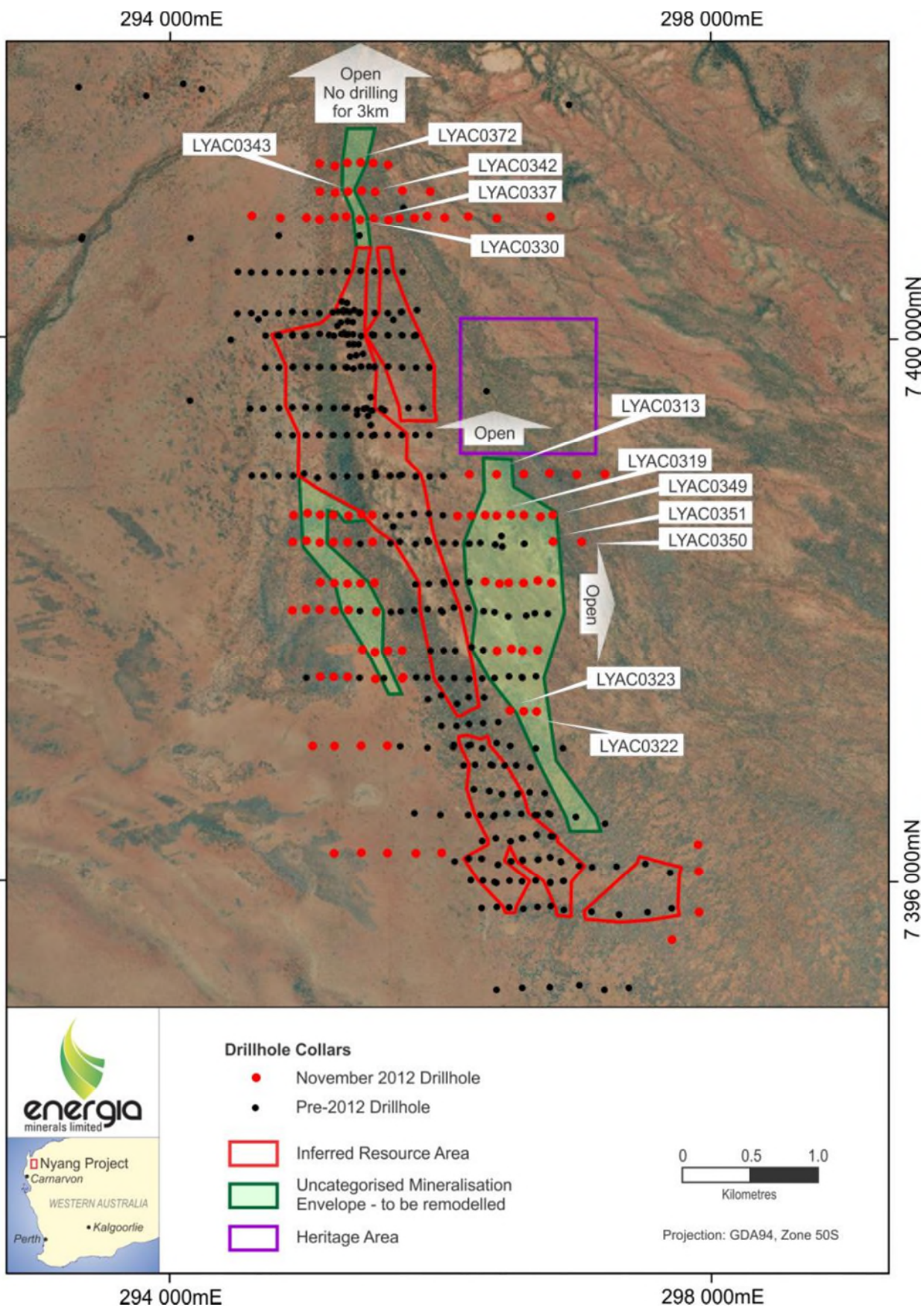


Figure 1 – Nyang Project showing location of Carley Bore Inferred Resource, Eastern Mineralised Zone, historic and November 2012 drilling.