

Energizer Resources Announces Commissioning and Start-Up of Molo Graphite Pilot Plant

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 17, 2013) - [Energizer Resources Inc.](#) (OTCQX:ENZR)(TSX:EGZ)(FRANKFURT:YE5) ("Energizer" or the "Company") is pleased to announce that it has commissioned and started up the pilot plant for its flagship Molo Graphite Project in Madagascar.

Mechanical commissioning of the Molo Graphite Project pilot plant has been completed and two continuous 80-hour campaigns to optimize metallurgical conditions will be completed in the next 30 days. The pilot plant was designed, built, and is being operated by SGS Canada Inc. ("SGS") in Lakefield, Ontario.

Two hundred tonnes of composite graphite ore was transported last month from the Molo deposit via existing, serviceable infrastructure to SGS in preparation for the pilot plant. Representatives from Caracle Creek International Consulting ("CCIC") were on site to ensure the ore extracted from the Molo deposit was a true representative sample of the mill feed that will eventually be treated in the future processing plant and that it would satisfy the required standards for use in the upcoming Bankable Feasibility Study ("BFS"). CCIC was the Qualified Person ("QP") for the recently completed Preliminary Economic Assessment ("PEA") study and will also be retained as QP for the upcoming BFS.

Multi-Tonne Samples of Graphite Concentrate Ready for Shipment to Potential Partners in November

The Company expects the pilot plant to produce between 7 to 9 tonnes of finished, flaked graphite concentrate within the next 30 days. The pilot plant will enable the Company to optimize flake size, quality and purity to meet the various specifications that have been requested by several potential off take partners. This in turn will allow them to adequately evaluate the finished Molo graphite concentrate and its ability to meet the requirements of their customers - the ultimate end users of the product. The pilot plant will also provide key operational data that will be used to generate process design criteria for the BFS.

Craig Scherba, President & COO stated, *"Energizer has reached yet another significant milestone with the commissioning and operation of our pilot plant, which is a critical component of Molo's mine development plan. We are extremely pleased that by the end of November, tonnes of our finished graphite will be in the hands of several potential off take partners for evaluation."*

The Company looks forward to reporting the final test results from the pilot plant over the next several weeks. As the Company previously reported, the recent metallurgical results from the optimization testing resulted in a significantly improved quality of the flotation concentrate, in terms of both grade and size distribution versus those reported in the Company's PEA Study.

Potential Ability To Produce High Volume Quantities Of Both Premium Priced Large Flake And Ultra-High Purity Finished Graphite Products

The optimization testing at SGS confirmed that nearly half (47.4%) of the Molo graphite concentrate is classified as the premium-priced large & jumbo flake size (greater than +80 mesh). In conjunction with the test results that confirmed that the Molo graphite concentrate could be easily upgraded to the ultra high purity of greater than 99.9% carbon, the Company will be well positioned to sell finished product to a wide range of end users at premium prices.

DRA Mineral Projects, Africa's leading mine builder has been retained to complete the Molo BFS and subject

to project financing, will be subsequently commissioned for design, construction and operation of the future mine. It should be noted that the BFS will incorporate revised CAPEX and OPEX numbers generated from the latest enhanced and optimized metallurgical results versus the existing data that was used and reported in the Company's latest PEA study. This is expected to have a positive impact on the already robust Internal Rate of Return ("IRR") and Net Present Value ("NPV") of the Project.

About Energizer Resources

[Energizer Resources Inc.](#) is a mineral exploration and development company based in Toronto, Canada, which is focused on developing its flagship Molo flaked graphite deposit in Fotadrevo, southern Madagascar. The Molo deposit is located in the Green Giant Graphite project, and is held 100% within the joint venture (JV) entity with Malagasy Minerals Limited. Energizer has a 75% ownership interest and is the operator of the Project.

Safe Harbour: This press release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from expectations and projections set out herein.

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