

Energizer Resources and Caterpillar Mining Finance Sign Letter of Intent for Molo Graphite Project

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TORONTO, ONTARIO--(Marketwire - Oct 21, 2013) - [Energizer Resources Inc.](#) (TSX:EGZ)(OTCQX:ENZR)(FRANKFURT:YE5) ("Energizer" or the "Company") is pleased to announce that it has entered into a non-binding Letter of Intent with Caterpillar Financial Services' Mining Finance Division ("Cat Financial") regarding financing arrangements for its flagship Molo Graphite Project in Madagascar.

Cat Financial has presented Energizer, in principal, two possible debt finance structures to consider individually or possibly in combination with each other:

- a) To co-arrange with other financial institutions or banks a project finance loan;
- b) Arrange equipment loan (up to 70 percent of the Cat® equipment value) for the purchase of Cat equipment in connection with the Project.

Cat Financial has also expressed an interest to act as Energizer's financial adviser and funding partner, where the two companies would develop an optimal financing structure together, pending further due diligence on the Project.

Craig Scherba, P. Geo., President and COO of the Company stated, *"Energizer has made significant progress on the development of its Molo Graphite Project and we are very pleased that Cat Mining Finance has recognized this fact and more importantly has expressed this recognition by its interest in further evaluating and providing Energizer with a financing solution for our Project. One of the requirements for Cat Financial to elevate this agreement to a definitive Memorandum of Understanding is a completed Full Feasibility Study, which is now being expedited by Energizer."*

The current Letter of Agreement between Energizer and Cat Financial is non-binding in nature with any terms and conditions yet to be negotiated. Signing of a definitive agreement for project financing arrangements remains subject to due diligence by Cat Financial, which would include, but is not limited to, completion by the Company of a Full Feasibility Study on the Molo, Energizer Board approval, as well as compliance with all applicable legal and regulatory requirements and approvals.

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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