Energizer Resources Provides Update on Off-Take Discussions and Project Funding

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Senior Management in Advanced Discussions with Asian Off-take and Joint Venture Partners

TORONTO, ONTARIO--(Marketwired - Aug 5, 2014) - Energizer Resources Inc. (TSX:EGZ)(OTCQX:ENZR)(FRANKFURT:YE5) (WKN: A1CXW3) ("Energizer" or the "Company") is pleased to announce that senior members of it's management team are now stationed in Asia for an extended period to further off-take and project investment discussions on an advanced level with a number of the world's largest flake graphite buyers and end-users in the refractory, lithium-ion battery and consumer electronics industries.

This initiative follows from the recent signings of multiple Confidentiality Agreements ("CA's"), which were a catalyst for the delivery of bulk-sized samples of graphite concentrate from the Company's pilot plant for end-user's independent analysis and validation. The independent analysis and validation process undertaken by potential buyers and end-users is an integral part of the process of securing binding, long-term off-take contracts and project investment. All analyses completed to date by the evaluating companies were very positive, confirming carbon purity levels of up to 97.7%, excellent thermal expansion for foil applications and no detectable contaminants for battery applications. This has resulted in the advanced round of discussions that Energizer is currently undertaking in Asia.

The purpose of Energizer signing CA's with these graphite companies is to allow the respective companies to exchange confidential technical, financial, and other information to advance discussions towards consummating an off-take agreement and/or project investment.

Richard Schler, CEO of Energizer stated, "We are very pleased with the positive feedback that we have received regarding our pilot plant samples by potential customers and the confirmation that our graphite is of superior quality based upon their independent analyses. The samples analyzed were of substantial size and were an accurate representation of the graphite that would be produced from our future mine. We are now well positioned to advance discussions for binding off-take and project funding agreements."

As part of the approval process, several of these potential graphite customers have requested additional graphite concentrate material from Energizer for the sole purpose of running final validation and specific application tests. These validation tests consist of full-scale, multi-tonne production runs of graphite-based end products through their respective production facilities for sale to multi-national companies. Pending successful test runs, Energizer would be able to secure a "preferred supplier" status for flake graphite with these potential customers.

The Company looks forward to updating shareholders on the progress of these meetings in due course.

As reported in the Company's January 31, 2014 news release, Energizer completed a full-scale pilot plant operation at SGS Canada Laboratories, producing over 13 tonnes of high-quality, flake graphite concentrate, which has all been allocated. The results of the pilot plant were as follows: A carbon purity of up to 97.7% can be achieved through simple flotation alone, with a significant portion (43.5%) of the Molo's flake distribution being confirmed as the premium-priced "large" (+80 mesh) and "jumbo" (+48 mesh) size flake.

Furthermore, 78.3% of the Molo flake is classified as the minimum required size (greater than +200 mesh) in order to produce battery-grade graphite.

In the Company's November 4, 2013 news release, Energizer reported that 100% of the Molo graphite concentrate can be purified to an ultra-high purity of greater than 99.9% carbon (C). This was validated by using glow discharge mass spectrometry (GDMS) analysis, which is the highest standard of assay testing available to measure carbon purity and rarely commissioned as an assay test.

About Energizer Resources

Energizer Resources is a mineral exploration and mine development company based in Toronto, Canada, that is developing its 100%-owned, flagship Molo Graphite Project in southern Madagascar.

The Molo Graphite Project is one of the largest known crystalline flake graphite deposits in the world. The Molo Project hosts a NI 43-101 compliant indicated mineral resource of 84.04 million tonnes grading 6.36%C and an inferred resource grading 6.29% C of crystalline flake graphite.

Energizer has initiated a Full Feasibility Study, with results to be released to the market by Q4 2014. Results of the Company's recently completed pilot plant operation confirmed that 43.5% of the Molo deposit is classified as the premium-priced large and extra-large flake, with an average purity level in excess of 97%C achieved through standard flotation alone. The Company is targeting production in Q2/Q3 of 2016.

Energizer's total land package in southern Madagascar encompasses approximately 320 kilometres (198 miles) of continuous graphitic trends, where all graphite mineralization is immediately at surface.
In addition to the Molo Graphite Project, Energizer has also identified through drilling, trenching and geological mapping at least six other zones that could be potential stand-alone graphite deposits.

For more information on the Molo Graphite Project, please refer to the Company's technical report entitled "Molo Graphite Project, Fotadrevo, Province of Toliara, Madagascar, Preliminary Economic Assessment Technical Report Update" dated April 12, 2013 available under the Company's profile at www.sedar.com for a discussion in respect of certain key assumptions, parameters and methods in respect to the mineral resource disclosure, or our visit our website at www.energizerresources.com.

Other than noted below, Mr. Craig Scherba, P.Geo., President and COO is the qualified person who reviewed and approved the technical information provided in this press release.

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.

The National Instrument 43-101 ("NI 43-101") compliant technical report, titled "Molo Graphite Project Fotadrevo Province of Toliara, Madagascar Preliminary Economic Assessment Technical Report Update and dated April 12, 2013, was prepared by DRA Mineral Projects Pty Ltd and authored by John Hancox, Pri.Sc.Nat, Desmond Subramani, Pri.Sc.Nat, Dave Thompson and Glenn Bezuidenhout, all Qualified Persons as defined by NI 43-101, and independent of Energizer Resources for the purposes of NI 43-101 requirements. The Technical Report is available on SEDAR at www.sedar.com and on the Company's website at www.energizerresources.com.

The above resource estimates were calculated in accordance with NI 43-101 as required by Canadian securities regulatory authorities. For United States reporting purposes, Industry Guide 7 (under the Securities Exchange Act of 1934), as interpreted by the Staff of the SEC, applies different standards in order to classify mineralization as a reserve. Among other things, the terms "measured", "indicated" and "inferred" mineral resources are required pursuant to National Instrument 43-101, the U.S. Securities and Exchange Commission does not recognize such terms. Canadian standards differ significantly from the requirements of the U.S. Securities and Exchange Commission, and mineral resource information contained herein is not comparable to similar information regarding mineral reserves disclosed in accordance with the requirements of the U.S. Securities and Exchange Commission.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. The mineral resource estimates in this press release include inferred resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that the inferred mineral resource will be converted to the measured and indicated mineral resource categories through further drilling, or into a mineral reserve once economic considerations are applied.U.S. investors should understand that "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. In addition, investors are cautioned not to assume that any part or all of the Company's mineral resources constitute or will be converted into reserves. Cautionary Statement: Neither TSX Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

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