

TORONTO, ONTARIO--(Marketwired - Aug. 1, 2015) - [Energizer Resources Inc.](#) (TSX:EGZ)(OTCQX:ENZR)(WKN:A1CXW3) ("Energizer" or the "Company") announces that 20,550,998 special warrants (the "Special Warrants") of the Company have been deemed to be exercised under the terms of the Special Warrants certificates and pursuant to the receipt (the "Receipt") for the Company's short form prospectus dated July 31, 2015, filed with the securities regulatory authorities in the provinces of Ontario and British Columbia.

The Special Warrants were issued on May 4, 2015 at a price of CDN\$0.12 per Special Warrant. In accordance with the terms of the definitive certificates governing the Special Warrants, each Special Warrant entitled the holder to acquire, for no additional consideration, one unit (a "Unit") of Energizer, with each Unit being comprised of one common share (a "Common Share") of Energizer and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant") of Energizer. Each Warrant entitles the holder thereof to purchase one Common Share (a "Warrant Share") at a price of US\$0.14 per Warrant Share until May 4, 2018.

The Company also notes that it issued 1,000,000 common shares and paid C\$700,000 to Malagasy Minerals Ltd. ("Malagasy") pursuant to the Mineral Rights Agreement between the parties. Energizer was required to make this payment upon the conclusion of the Company's feasibility study as part of its agreement with Malagasy to acquire a 100% interest in the Molo Graphite Project, excluding a 1.5% net smelter royalty held in Malagasy's favour.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, or any other securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

## ABOUT ENERGIZER RESOURCES

Energizer Resources is a mineral exploration and mine development company based in Toronto, Canada, that is developing the feasibility-stage flagship Molo Graphite Project in southern Madagascar.

*Safe Harbour: This press release contains statements that may constitute "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements are based on current expectations, estimates and assumptions that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by the Company and described in the forward-looking statements contained in this press release. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do so, what benefits the Company will derive there from. The forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

## Contact

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