TORONTO, ONTARIO--(Marketwired - Nov 11, 2015) - Energizer Resources Inc. (TSX:EGZ) (OTCQB:ENZR) (WKN:A1CXW3) ("Energizer" or the "Company") announces that independent testing by various third-parties has confirmed that the flake graphite concentrates from the Company's Molo deposit meet or exceed quality requirements for all major end-markets for natural flake graphite, namely refractories, anode material for lithium-ion batteries and specialty graphite foils, also referred to as expandable graphite. Graphite from the Company's Molo deposit has also been verified for graphene ink applications. This culmination of validations positions the Company well for current and future demand markets for flake graphite.

Testing of Molo's flake concentrate was conducted across various flake sizes, ranging from -200 mesh (small and fine flake) to +48 mesh (jumbo flake) and included testing for, carbon purity, impurities and volatile matter (on a parts per million basis), moisture content, spheronization, expansion volume, degree of flake crystallinity and ash content.

Refractory

The Company received positive results across all testing parameters from five of the leading global refractory producers. In every case, the analysis and evaluation carried out by these respective producers did not detect any impurities in the concentrate or identification of any limitations on potential uses for Molo concentrate. The results also indicated that the bulk of concentrate required by these particular refractory producers is +100 mesh (medium flake), +80 mesh (large flake) and +48 mesh (jumbo flake). As stated in the Company's Feasibility Study dated February 6th, 2015 titled 'Molo Feasibility Study',(the "Molo Feasibility Study") 53.3% of the Molo deposit is classified as +100 mesh and larger.

Refractories remain the largest market for natural flake graphite, representing more than 50% of the approximate 400,000 tonnes of natural flake graphite that is consumed globally each year, with no known substitutes.

Spherical Graphite for Lithium-Ion Battery Anodes

As stated in the Company's August 27, 2015 news release, a prominent Japanese manufacturer of battery anode material and a leading European supplier of spherical graphite for electric vehicles successfully manufactured spherical graphite from the Company's Molo flake graphite concentrate. Independent test results verified that the graphite concentrate from Molo met all specifications and quality requirements for lithium-ion battery anode material production.

After refractories, the battery market represents the 2nd largest market for natural flake graphite, representing approximately 20% of the global consumption of natural flake graphite. It also represents the largest potential growth sector for natural graphite with demand forecasted to grow at approximately 10% per annum based on demand forecasts of lithium-ion batteries, which is being driven mainly by mobile devices, tablets, power tools, consumer electronics and electric vehicles (EVs). (source: Avicenne Battery Report).

Lithium-ion batteries for EVs currently make up a relatively small percentage of lithium-ion battery sales by megawatt-hours worldwide. However, with the advent of EVs achieving greater (and potentially mass) penetration, lithium-ion batteries are poised to undergo significant growth and have the potential to be the largest off-take market for graphite by 2020. (source: Benchmark Mineral Intelligence).

Specialty Graphite Foil (Expandable Graphite)

As stated in the Company's October 29, 2015 news release, a leading European manufacturer of carbon-based products, who is recognized as a global leader in the use of natural flake graphite for the production, successfully manufactured a graphite foil from the Company's Molo flake graphite concentrate. Independent initial test results verified that the graphite concentrate from Molo met all specifications and quality requirements for specialty graphite foil applications.

Results also indicated that the minimum flake size required by this manufacturer for expandable graphite applications is +48 mesh (jumbo flake) and must be free of specific impurities. As stated in the Molo Feasibility Study, 23.6% of the flake from the Molo deposit would qualify as +48 mesh (jumbo size) variety.

Expandable graphite (foils) is currently the fastest growing market for flake graphite and represents approximately 10% of the global consumption of natural graphite, with no known substitutes. Expandable graphite in its foil form is used as a heat sink and sealant for consumer electronics, specifically in smartphones, tablets, laptop screens, flat panel televisions and solar panel arrays. Foils are also used fire retardants, as seals and gaskets in the automotive, petroleum, chemical and nuclear industries and as conductive plates in fuel cells and vanadium redox batteries.

Graphene Applications

As stated in the Company's July 23, 2015 news release, the Company's Molo flake graphite passed initial testing by UK-based

Haydale Graphene Industries PLC, a global leader in the processing and application of graphene nanomaterials. These results validated the Molo to be a viable source of graphene nanoplatelets for development of graphene inks for printed and flexible electronics.

Haydale successfully functionalized Molo flake graphite concentrate into graphene nanoplatelets, which were then used to successfully produce a prototype graphene ink. Initial test results were very positive, showing the Molo graphite concentrate had improved bulk density, particle size distribution, surface area and enhanced sheet resistivity when compared to conventional carbon inks.

Graphene is a single-atom-thick sheet of flake graphite and is the lightest, thinnest and strongest material ever discovered in addition to being chemically stable, flexible and extremely conductive. While the graphene industry is still nascent, it is poised to revolutionize numerous industries.

Mr. Craig Scherba, P.Geo., President and CEO is the qualified person who reviewed and approved the technical information provided in this press release.

Please see the Molo Feasibility Study for a discussion relating to the assumptions, parameters and methods used in connection with the technical disclosure in this press release.

About Energizer Resources

Energizer Resources is a mineral exploration and mine development company based in Toronto, Canada, that is developing its 100%-owned, feasibility-stage 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 related to future test results and product analysis, the use of the Molo concentrate and discussions regarding the refractory, lithium-ion battery anode, expanded graphite, graphite foil and graphene market in general 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.

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