

Energizer Resources Adds Molo Zone to Green Giant Project; Intersects 108m of Graphite in Drill Core Grading 8.80%C, Including 49m of 10.09%C

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Confirmed Jumbo Flake on Molo with Over 90% Purity

TORONTO, ONTARIO -- (Marketwire) -- 04/04/12 -- [Energizer Resources Inc.](#) (TSX: EGZ)(OTCBB: ENZR)(FRANKFURT: YE5) ("Energizer" or the "Company") is pleased to announce assay results from the Molo zone on its Joint Venture (JV) property with Malagasy Minerals Limited ("Malagasy") (ASX: MGY) in Madagascar. Assays received from the Molo zone confirm graphite mineralization at surface, and to a down hole depth of 108 metres at a grade of 8.80% carbon ?.

Based on these results, in conjunction with the previously released assay results from the Fotsy and Fondrana zones, and the metallurgical confirmation of jumbo flake graphite with over 90% purity, the Company is beginning to define a new graphite camp in southern Madagascar.

The Molo Zone

The Molo Zone can be characterized as follows:

- a multi-folded graphitic zone with a surface-exposed strike length of over 2 kilometres
- characterized by resistant ridges of graphite-rich rock, and abundant graphite-rich float
- individual graphitic ridges between 20 and 150 metres in width
- EM31 geophysical surveys indicate the graphite mineralization is pervasive in the area
- wide-spaced drilling of 6 diamond drill holes conducted over a strike length of 1.2 kilometres, intersected graphitic mineralization to a vertical depth of 75 metres with down-hole thicknesses between 60 and 150 metres in width
- graphite mineralization intersected in drill core was open along strike, and at depth.

8.80%C over 108.0 Metres Intersected in Drill Core from the Molo Zone

The Company has received assay results from the first (MOLO-01) of the 6 diamond drill holes drilled over the Molo zone. This hole was collared into graphite mineralization, and was drilled in to the western arm of a fold which strikes for at least 2 kilometres. Graphite mineralization in MOLO-01 was intersected from surface to a down hole depth of 108 metres at a grade of 8.80%C, and included 49 m at 10.09%C and 23 m at 10.03%C. The table below summarizes the intersections.

Drill Hole	From (m)	To (m)	Interval (m)	C (%)
MOLO-01	0	108	108	8.80%
incl.	23	72	49	10.09%
incl.	83	106	23	10.03%

Emergence of a Graphite Camp

The identification of 17 graphite trends, with a cumulative strike length in excess of 320 km, on the 100%

owned Green Giant property and 75% owned Joint Venture properties, have validated the Company's belief that the Green Giant Project has the potential to host a potential graphite camp, with multiple zones. Highlights from zones with analytical results are as follows:

- Molo Zone

- confirmation of +50 mesh ("jumbo") flake graphite with over 90% purity achieved from crushing alone
- drill intersections to 108.0 m at 8.80% C; including 49 m at 10.09%C and 23 m at 10.03%C
- confirmed to extend for at least 2 kilometres in strike length

- Fondrana Zone

- drill intersections to 118.6 m at 6.24%C with metallurgical results pending
- trench sampling to 106 m at 7.11%C
- average aggregate graphite intersection from drilling is 73 metres with a weighted average carbon assay of 6.14%C
- average aggregate trench intersection is 82.5 metres with a weighted average of 6.73%C
- at surface and extends to a vertical depth of at least 120 metres
- confirmed to extend for at least 800 metres in strike length
- Mineralization is open along strike, and at depth

- Fotsy Zone

- confirmation of +50 mesh ("jumbo") flake graphite with over 90% purity achieved from crushing alone
- average aggregate graphite intersection from drilling along the 'Fotsy Main Zone' is 20.8 metres with a weighted average carbon assay of 5.62%C
- average aggregate trench intersection is 10.9 metres with a weighted average of 6.33%C
- at surface and extends to a vertical depth of at least 115 metres
- confirmed to extend for at least 800 metres in strike length
- mineralization is open along strike, and at depth
- mapping and prospecting have indicated that this zone extends for over 6 kilometres in length

Qualified Person

Craig Scherba, Senior Vice President Exploration and Operations for Madagascar, P.Geol., is the qualified person for the technical information provided in this release.

About Energizer Resources

[Energizer Resources Inc.](#) is a mineral exploration and development company based in Toronto, Canada, which is developing its Green Giant Project located in Madagascar. The Green Giant hosts one of the largest known vanadium deposits and potentially one of the largest known graphite deposits.

The identification of 17 graphite trends, with a cumulative strike length in excess of 320 km, on the 100% owned Green Giant property and 75% owned Joint Venture (with Malagasy Minerals Limited (ASX: MGY) properties, have validated the Company's belief that the Green Giant Project has the potential to host a potential graphite camp. Metallurgical results to date confirm jumbo flake (+50 mesh) with over 90% purity.

As graphite and vanadium are considered to be critical minerals, the Company will position itself to both strategic partners, and the financial markets, a dual offering of critical minerals from a single source for energy and storage, as well as steel and other innovations worthy of development.

In addition to the Toronto Stock Exchange (TSX: EGZ), the Company's common shares trade on the U.S. Over-The-Counter Bulletin Board under the symbol, ENZR, and on the Frankfurt Exchange under the symbol, YE5.

For more information on graphite, graphene and vanadium, please visit our website at www.energizerresources.com.

We seek 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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