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**Energy Metals**  
Limited  
Via electronic lodgment

## SHALLOW URANIUM INTERCEPTS FROM ANKETELL (WA)

Energy Metals Limited is pleased to announce encouraging uranium intercepts from infill aircore drilling recently completed at the Anketell project, located in the Murchison region of Western Australia and 100% owned by Energy Metals. Preliminary intercepts include:

<b>AAC110</b>	-	<b>4.56m @ 356ppm eU<sub>3</sub>O<sub>8</sub> from 1.85m</b>
<b>AAC116</b>	-	<b>5.46m @ 384ppm eU<sub>3</sub>O<sub>8</sub> from 0.78m</b>
<b>AAC120</b>	-	<b>9.37m @ 308ppm eU<sub>3</sub>O<sub>8</sub> from 0.57m</b>

The Anketell project is located 100km east of Mt Magnet and contains shallow calcrete hosted carnotite (uranium-vanadium) mineralisation discovered in the 1970's. First pass drilling (holes 200m apart on 1km spaced traverses) completed by Energy Metals in 2007 confirmed the presence of uranium mineralisation with most traverses recording anomalous intercepts.

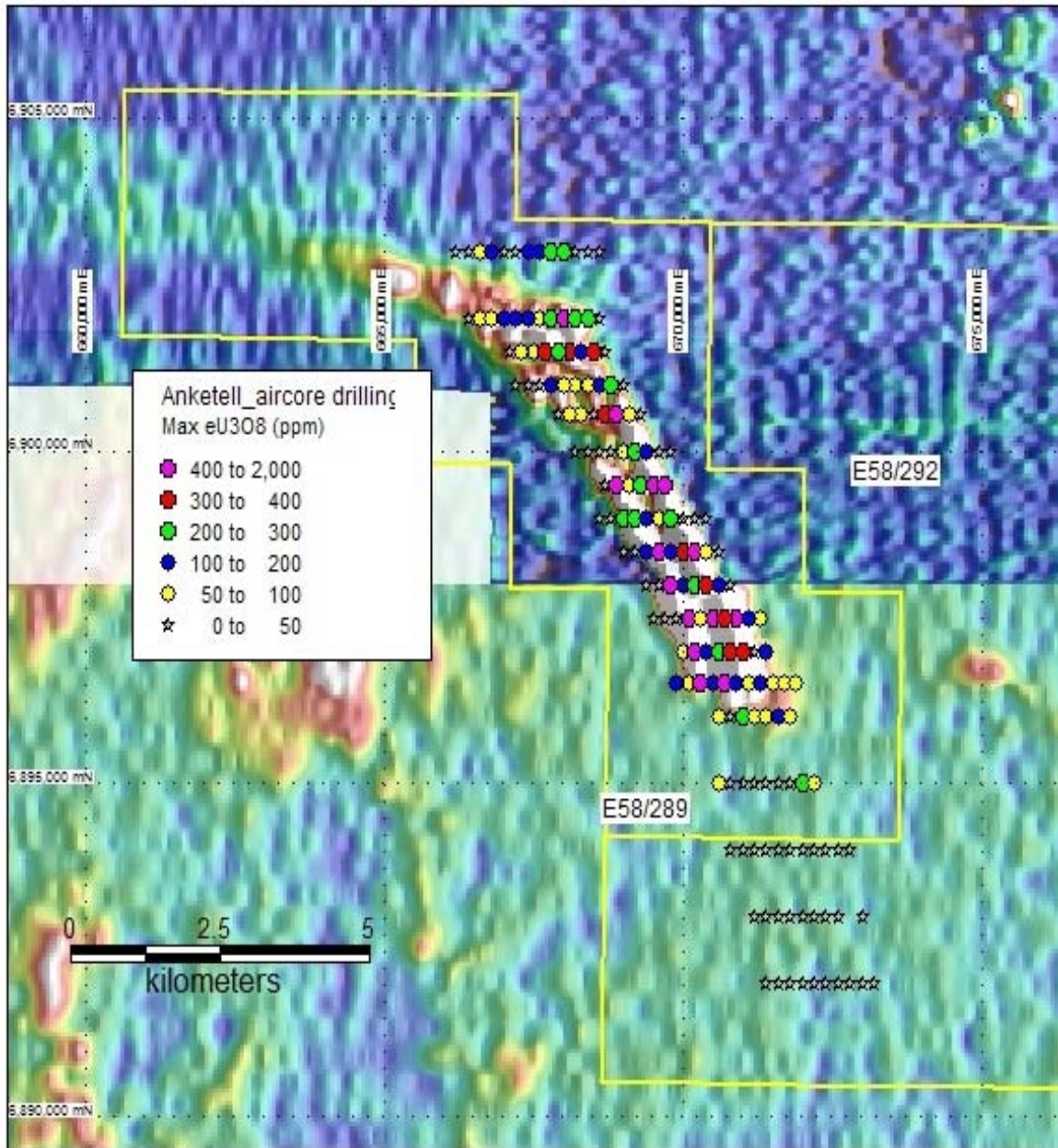
Downhole gamma probe results from 108 holes drilled at Anketell in the December 2008 quarter have now been received. This drilling comprised six infill traverses (55 holes) designed to reduce the drill density over the main mineralised zone to 500m x 200m, and five step-out traverses (53 holes) to test for strike extensions to the known mineralisation (refer Figure 1).

Most of the infill holes returned anomalous uranium values, with 21 holes (38%) recording intercepts with grade-thickness (GT) values greater than 200m\*ppm eU<sub>3</sub>O<sub>8</sub>. Five step-out holes also returned strongly elevated uranium levels. Significant intercepts from the recent drilling are summarised in Table 1.

Uranium mineralisation has now been identified at Anketell over a strike length of 6km, with the mineralisation often reaching thicknesses in excess of 5 metres. Samples from mineralised intervals identified by the downhole probe will now be submitted for geochemical assay to confirm the grade of the uranium (and vanadium) mineralisation, ahead of estimation of the maiden JORC compliant resource for the project.



LINDSAY DUDFIELD  
Executive Director.



**Figure 1 – Anketell Project  
Drilling over Radiometrics**

**Table 1: Anketell Drilling - Significant Results (>100 ppm eU<sub>3</sub>O<sub>8</sub> over >0.2m)**

HOLE	EASTING	NORTHING	FROM	INTERVAL	eU3O8	MAX eU3O8
AAC067	666800	6903000	13.97	0.72	141.6	180
AAC070	667400	6903000	9.45	0.30	130.1	159
AAC072	667800	6903000	14.05	0.68	165.9	248
AAC073	668000	6903000	8.29	1.30	166.0	266
AAC081	667700	6901500	3.58	0.42	189.3	302
AAC082	667900	6901500	2.08	0.66	168.2	239
AAC083	668100	6901500	2.38	0.88	181.1	350
AAC084	668300	6901500	2.57	0.34	116.3	125
			3.03	0.24	151.3	202
AAC085	668500	6901500	2.77	0.54	208.2	308
AAC092	668700	6900550	2.02	1.20	219.2	345
AAC093	668900	6900550	2.42	1.04	274.0	444
AAC098	668900	6899500	1.45	1.70	303.6	700
AAC100	669300	6899500	2.63	0.36	169.9	236
AAC101	669500	6899500	1.95	1.64	243.3	475
AAC102	669700	6899500	1.13	2.06	231.0	486
AAC106	669400	6898500	1.06	0.20	116.4	136
			1.72	0.58	271.1	465
AAC107	669600	6898500	2.14	2.76	261.9	441
AAC108	669800	6898500	2.11	0.36	136.1	171
AAC109	670000	6898500	0.75	0.92	161.4	326
			2.43	0.62	297.4	424
			3.83	0.86	153.5	269
			6.97	0.74	173.2	315
AAC110	670200	6898500	1.85	4.56	356.3	1415
			7.67	0.56	202.4	331
AAC116	670100	6897500	0.78	5.46	383.7	1057
AAC118	670500	6897500	0.66	2.14	237.7	578
			5.70	2.32	191.1	277
AAC119	670700	6897500	1.06	1.32	241.6	342
			2.56	1.14	227.9	499
			5.90	1.14	151.4	246
			7.56	0.92	195.8	271
			9.16	0.30	167.3	248
AAC120	670900	6897500	0.57	9.37	308.3	874
AAC121	671100	6897500	4.90	0.50	136.3	162
			5.80	0.26	134.5	153
AAC123	669900	6896500	11.96	0.30	109.8	125
AAC125	670300	6896500	4.28	1.18	317.1	671
			6.00	0.28	132.4	164
AAC126	670500	6896500	6.12	0.86	128.7	189
			7.06	0.88	186.9	461
			8.00	0.30	114.7	139
AAC127	670700	6896500	8.70	1.28	305.0	743
			10.22	0.24	123.2	157
			10.5	1.10	149.6	213
AAC128	670900	6896500	5.26	0.26	108.0	119
			6.24	3.20	265.6	486
			9.84	0.30	161.2	218
AAC130	671300	6896500	2.32	0.26	149.2	190
AAC141	672000	6895000	12.41	0.32	182.7	267

Note: Uranium mineralisation grades through this report are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent grades derived from down-hole gamma ray logging results and should be regarded as approximations only.

Gamma logging or "total count gamma logging" (the method used by Energy Metals) is a common method used to estimate uranium grade where the radiation contribution from thorium and potassium is very small. Sandstone and calccrete hosted deposits are usually of this type. Gamma logging does not account for energy derived from thorium and potassium (as does spectral gamma logging) and thus the result is expressed as an equivalent value or  $eU_3O_8$ .

The gamma radiation from potassium, uranium and thorium is dominated by gamma rays at specific energy levels. These energy levels are sufficiently well separated such that they can be measured independently of each other. They are typically measured as narrow energy bands that contain the specific energy levels. Bands are used because the measuring systems do not have the resolution to target a specific energy wavelength. There is some scattering of higher energy gamma radiation, e.g. thorium, into lower energy radiation, e.g. uranium and potassium. This scattered radiation can be calculated from suitable calibration procedures and removed from the lower energy level measurements. This method is commonly termed spectral gamma logging.

Energy Metals uses gamma probes which are initially calibrated at the PIRSA (Primary Industry & Resources South Australia) test pits and then subjected to annual recalibration to ensure the integrity of the probe instrument. Furthermore, Energy Metals runs regular checks to validate the accuracy of probe data using calibrated test holes located on site.

The information in this report relating to Exploration Results is based on information compiled by Nick Burn BSc(Hons), MAIG., who has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Burn is a full time employee of Energy Metals Limited and takes responsibility for the quality of the data and geological interpretations. Mr Burn has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code". Mr Burn consents to the inclusion of the information in the report in the form and context in which it appears.