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Via electronic lodgment

## **MORE SHALLOW URANIUM INTERCEPTS FROM CAPPERS (NT)**

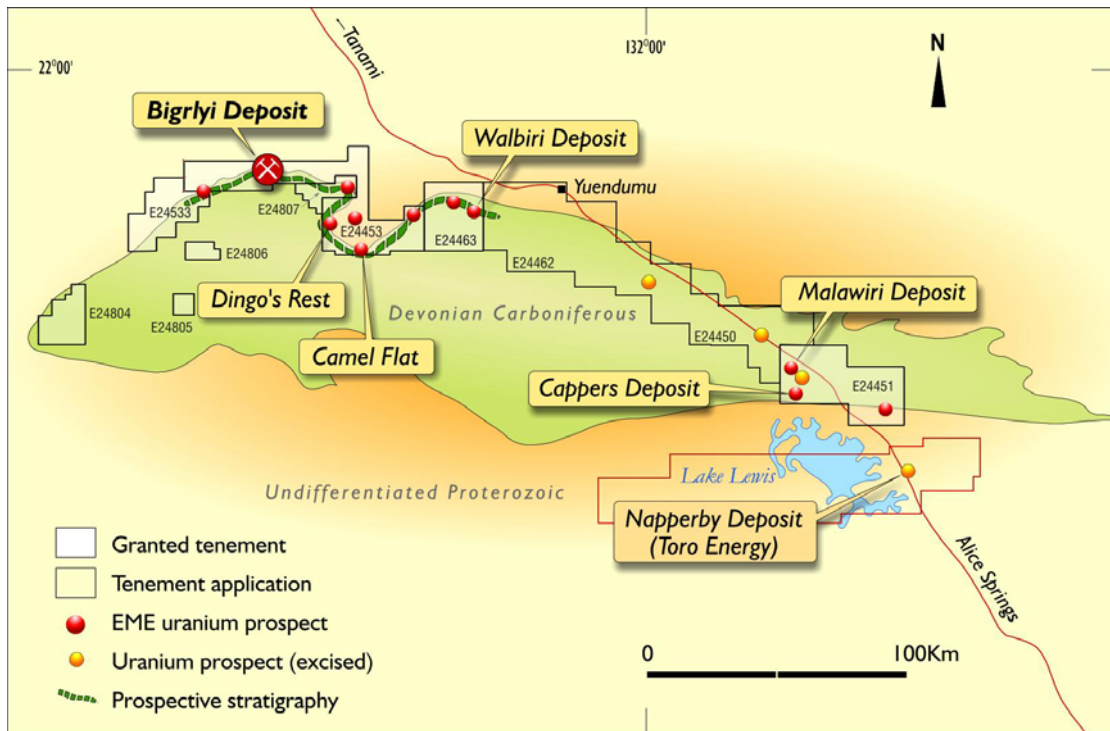
Energy Metals (ASX: **EME**) is pleased to advise that significant shallow uranium intercepts have been received from the first 92 holes of a 300 hole aircore drilling program currently underway at **Cappers** prospect, including:

|               |  |
|---------------|--|
| <b>NAC122</b> | <b>2.20m @ 211ppm eU<sub>3</sub>O<sub>8</sub> from 3.55m</b> |
| <b>NAC175</b> | <b>1.45m @ 309ppm eU<sub>3</sub>O<sub>8</sub> from 3.35m</b> |
| <b>NAC189</b> | <b>2.00m @ 223ppm eU<sub>3</sub>O<sub>8</sub> from 3.15m</b> |
| <b>NAC284</b> | <b>2.25m @ 195ppm eU<sub>3</sub>O<sub>8</sub> from 3.55m</b> |
| <b>NAC321</b> | <b>1.35m @ 321ppm eU<sub>3</sub>O<sub>8</sub> from 4.65m</b> |

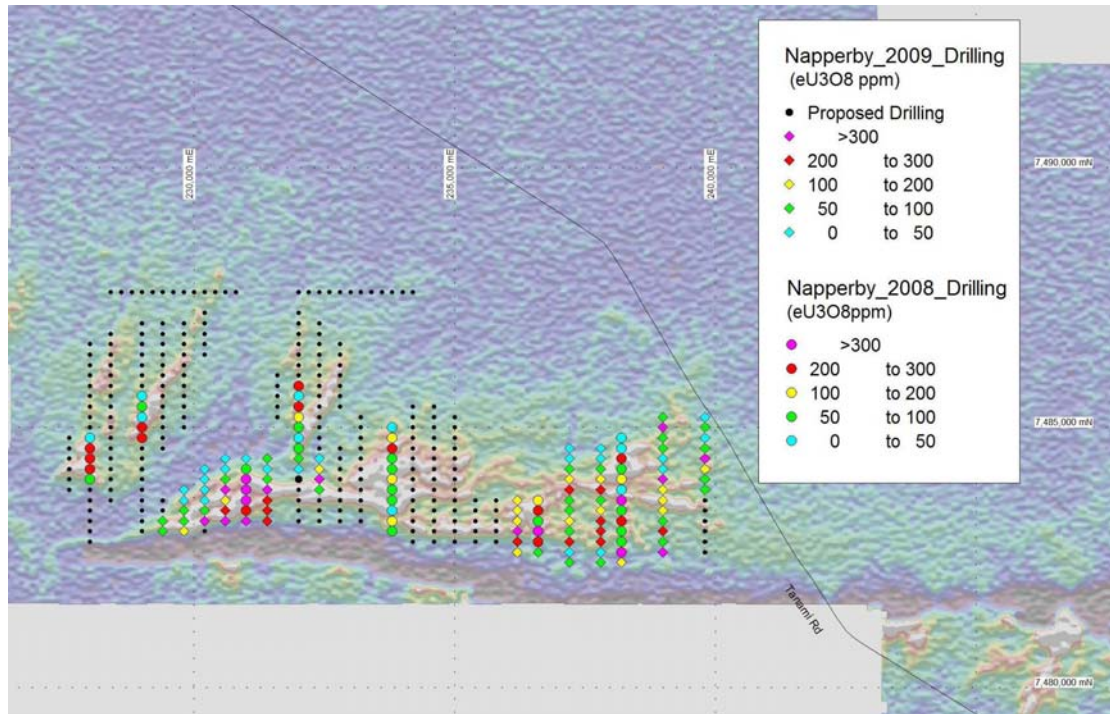
### **Discussion**

Cappers prospect is located approximately 180 km northwest of Alice Springs and 150 km southeast of the Bigrlyi uranium (and vanadium) deposit (EME 53.7%). The prospect is part of Energy Metals' 100% owned Ngalia Regional project (total area 2,840 km<sup>2</sup>) located in the highly prospective Ngalia Basin, Northern Territory.

In the December 2008 quarter Energy Metals completed first pass drilling at Cappers to investigate an untested airborne uranium anomaly. This drilling program (50 holes) encountered anomalous uranium values at shallow levels over a distance in excess of 5 km, with the mineralisation associated with calcareous alluvium, similar to the Napperby deposit located 20 km to the southeast and currently being explored by Toro Energy.



A 300 hole follow-up aircore drilling program has commenced at Cappers, with downhole calibrated gamma probe ( $eU_3O_8$ )\* results received from 92 holes so far.



**Cappers Prospect (Napperby E24451) - Aircore Drilling over Radiometrics**

Results to date have been very encouraging with anomalous uranium mineralisation intersected on most traverses. Significant intercepts are summarised in Table 1 (appended). It is emphasised that these results are preliminary and subject to confirmation by geochemical assay. However at this stage continuity between mineralised holes appears to be good, especially at the western end of the prospect. Furthermore traverses drilled at the eastern end of Cappers suggest that the mineralisation extends at least 2 km further east than previously recognised.

Further downhole probe results and follow up geochemical assays will be released as they become available.



LINDSAY DUDFIELD  
**Executive Director.**

Note: 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.

\* 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 calcareous 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<sub>3</sub>O<sub>8</sub>.

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.

**TABLE 1: SIGNIFICANT eU<sub>3</sub>O<sub>8</sub> INTERCEPTS (ppm) FROM CAPPERS (NT)**

| Hole   | Easting | Northing | From | To   | Thickness (m) | eU <sub>3</sub> O <sub>8</sub> | max eU <sub>3</sub> O <sub>8</sub> |
|--------|---------|----------|------|------|---------------|--------------------------------|------------------------------------|
| NAC122 | 229800  | 7483000  | 5.18 | 5.53 | 0.35          | 121                            | 135                                |
| NAC139 | 230200  | 7483200  | 0.45 | 1.15 | 0.70          | 196                            | 384                                |
|        |         |          | 4.65 | 5.25 | 0.60          | 162                            | 197                                |
| NAC150 | 230600  | 7483200  | 4.66 | 6.51 | 1.85          | 198                            | 349                                |
| NAC151 | 230600  | 7483400  | 1.10 | 1.55 | 0.45          | 160                            | 226                                |
|        |         |          | 3.55 | 5.75 | 2.20          | 211                            | 578                                |
|        |         |          | 8.10 | 8.60 | 0.50          | 157                            | 208                                |
| NAC152 | 230600  | 7483600  | 1.00 | 1.70 | 0.70          | 132                            | 157                                |
|        |         |          | 3.50 | 4.45 | 0.95          | 166                            | 219                                |
| NAC153 | 230600  | 7483800  | 2.63 | 3.33 | 0.70          | 336                            | 779                                |
| NAC157 | 231000  | 7483200  | 4.90 | 5.75 | 0.85          | 348                            | 560                                |
|        |         |          | 6.20 | 6.65 | 0.45          | 128                            | 154                                |
|        |         |          | 8.10 | 8.70 | 0.60          | 210                            | 278                                |
| NAC159 | 231400  | 7483200  | 5.95 | 6.45 | 0.50          | 133                            | 216                                |
|        |         |          | 6.55 | 7.05 | 0.50          | 160                            | 222                                |
|        |         |          | 7.60 | 8.25 | 0.65          | 118                            | 137                                |
|        |         |          | 8.40 | 8.70 | 0.30          | 123                            | 175                                |
| NAC160 | 231400  | 7483400  | 4.85 | 5.35 | 0.50          | 192                            | 297                                |
|        |         |          | 5.80 | 6.65 | 0.85          | 149                            | 225                                |
|        |         |          | 8.00 | 8.45 | 0.45          | 222                            | 300                                |
| NAC161 | 231400  | 7483600  | 5.00 | 5.45 | 0.45          | 166                            | 223                                |
|        |         |          | 6.55 | 7.60 | 1.05          | 156                            | 278                                |
|        |         |          | 8.35 | 8.60 | 0.25          | 122                            | 151                                |
|        |         |          | 9.20 | 9.55 | 0.35          | 133                            | 163                                |
| NAC162 | 231400  | 7483800  | 2.95 | 4.25 | 1.30          | 194                            | 328                                |
|        |         |          | 5.05 | 5.70 | 0.65          | 206                            | 316                                |
| NAC175 | 232000  | 7484000  | 3.35 | 4.80 | 1.45          | 309                            | 890                                |
| NAC189 | 232400  | 7484000  | 3.15 | 5.15 | 2.00          | 223                            | 397                                |
|        |         |          | 5.65 | 5.95 | 0.30          | 143                            | 162                                |
|        |         |          | 6.25 | 6.80 | 0.55          | 125                            | 164                                |
| NAC190 | 232400  | 7484200  | 4.32 | 5.17 | 0.85          | 121                            | 152                                |
| NAC191 | 232400  | 7484400  | 3.95 | 4.45 | 0.50          | 126                            | 145                                |
| NAC282 | 236200  | 7482600  | 4.52 | 4.77 | 0.25          | 128                            | 142                                |
| NAC283 | 236200  | 7482800  | 3.97 | 5.03 | 1.06          | 189                            | 271                                |
| NAC284 | 236200  | 7483000  | 2.83 | 5.08 | 2.25          | 195                            | 313                                |
| NAC285 | 236200  | 7483200  | 4.45 | 4.70 | 0.25          | 130                            | 159                                |
| NAC286 | 236200  | 7483400  | 4.90 | 5.40 | 0.50          | 137                            | 171                                |
| NAC287 | 236200  | 7483600  | 3.45 | 3.65 | 0.20          | 110                            | 128                                |
| NAC291 | 237200  | 7482800  | 3.48 | 4.08 | 0.60          | 172                            | 228                                |
| NAC293 | 237200  | 7483200  | 2.85 | 3.05 | 0.20          | 119                            | 132                                |
|        |         |          | 3.20 | 3.75 | 0.55          | 144                            | 180                                |
| NAC296 | 237200  | 7483800  | 0.30 | 0.95 | 0.65          | 166                            | 236                                |
|        |         |          | 3.95 | 4.20 | 0.25          | 112                            | 115                                |
|        |         |          | 4.45 | 4.65 | 0.20          | 118                            | 127                                |
| NAC297 | 237200  | 7484000  | 3.36 | 3.87 | 0.50          | 130                            | 158                                |
|        |         |          | 5.58 | 6.08 | 0.50          | 229                            | 383                                |
| NAC303 | 237800  | 7482800  | 2.70 | 3.50 | 0.80          | 189                            | 254                                |
| NAC304 | 237800  | 7483000  | 3.70 | 4.80 | 1.10          | 160                            | 242                                |

| Hole   | Easting | Northing | From | To    | Thickness (m) | eU <sub>3</sub> O <sub>8</sub> | max eU <sub>3</sub> O <sub>8</sub> |
|--------|---------|----------|------|-------|---------------|--------------------------------|------------------------------------|
| NAC305 | 237800  | 7483200  | 3.70 | 4.75  | 1.05          | 169                            | 244                                |
| NAC306 | 237800  | 7483400  | 3.15 | 4.15  | 1.00          | 133                            | 168                                |
| NAC308 | 237800  | 7483800  | 1.30 | 2.40  | 1.10          | 162                            | 253                                |
|        |         |          | 4.40 | 5.45  | 1.05          | 178                            | 305                                |
|        |         |          | 8.65 | 9.35  | 0.70          | 211                            | 295                                |
| NAC309 | 237800  | 7484000  | 4.55 | 5.70  | 1.15          | 129                            | 161                                |
|        |         |          | 6.85 | 7.35  | 0.50          | 176                            | 242                                |
|        |         |          | 7.65 | 8.35  | 0.70          | 362                            | 545                                |
| NAC313 | 238200  | 7482400  | 4.02 | 4.47  | 0.45          | 114                            | 141                                |
| NAC314 | 239000  | 7482600  | 3.90 | 4.70  | 0.80          | 266                            | 507                                |
|        |         |          | 5.05 | 5.95  | 0.90          | 173                            | 262                                |
| NAC316 | 239000  | 7483000  | 3.70 | 4.50  | 0.80          | 161                            | 211                                |
| NAC318 | 239000  | 7483400  | 2.50 | 3.10  | 0.60          | 130                            | 181                                |
|        |         |          | 4.20 | 4.95  | 0.75          | 141                            | 192                                |
|        |         |          | 5.70 | 5.95  | 0.25          | 133                            | 144                                |
| NAC319 | 239000  | 7483600  | 3.45 | 4.30  | 0.85          | 139                            | 167                                |
| NAC320 | 239000  | 7483800  | 7.70 | 8.05  | 0.35          | 142                            | 196                                |
| NAC321 | 239000  | 7484000  | 3.30 | 4.65  | 1.35          | 321                            | 620                                |
|        |         |          | 4.70 | 5.50  | 0.80          | 171                            | 350                                |
|        |         |          | 5.55 | 6.15  | 0.60          | 146                            | 218                                |
| NAC326 | 239000  | 7485000  | 1.60 | 2.80  | 1.20          | 231                            | 341                                |
|        |         |          | 2.85 | 3.05  | 0.20          | 181                            | 262                                |
| NAC336 | 239800  | 7484200  | 2.10 | 2.30  | 0.20          | 114                            | 119                                |
| NAC337 | 239800  | 7484400  | 8.25 | 9.20  | 0.95          | 331.2                          | 684                                |
|        |         |          | 9.85 | 10.15 | 0.30          | 295.7                          | 432                                |