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28 October 2009

Company Announcements Office
Australian Securities Exchange

Our reference: 172/13515/80095478

Dear Sir or Madam

China Uranium Development Company Limited proportional takeover offer for Energy Metals Limited - extension of offer period

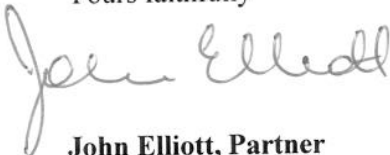
We act for China Uranium Development Company Limited (**CUD**).

We refer to the proportional takeover offer by CUD for 70% of the shares in Energy Metals Limited (**Offer**).

CUD today varied the Offer by extending the period the Offer is open for acceptance (**Offer Period**) from 7.00 pm (Sydney time) on 4 November 2009 to 7.00 pm (Sydney time) on 4 December 2009 (unless further extended or withdrawn). A copy of the notice of variation prepared under section 650D(1) of the Corporations Act 2001 (Cth) is enclosed for your information.

Also enclosed is a notice prepared under section 630(2)(b) of the Corporations Act 2001 (Cth).

Yours faithfully



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Enclosure

Proportional Takeover offer for 70% of the shares in Energy Metals Limited Notice of Variation – Extension of the Offer Period

To: Australian Securities and Investments Commission (**ASIC**)
Energy Metals Limited ABN 63 111 306 533
ASX Limited ACN 008 624 691
Each person to whom an offer was made under the takeover offer referred to in this notice

Extension of the Offer Period

Reference is made to the proportional takeover offer by China Uranium Development Company Limited (**CUD**) for 70% of the shares in Energy Metals Limited, which offer is dated 2 October 2009 (**Offer**) and to CUD's bidder's statement in relation to the Offer dated 28 September 2009 (**Bidder's Statement**).

CUD hereby gives notice under section 650D(1) of the Corporations Act 2001 (Cth) that the period the Offer is open for acceptance (**Offer Period**) is varied by extending the close of the Offer Period from 7.00 pm (Sydney time) on 4 November 2009 to 7.00 pm (Sydney time) on 4 December 2009 (unless further extended or withdrawn).

The new date for giving the notice of the status of the conditions set out in section 8.10 of the Bidder's Statement is 27 November 2009.

ASIC lodgement and date

A copy of this notice was lodged with ASIC on 28 October 2009. ASIC takes no responsibility for the contents of this notice.

This notice is dated 28 October 2009.

Approval

In compliance with ASIC Class Order 03/633, this notice has been approved by a resolution passed by the directors of CUD.

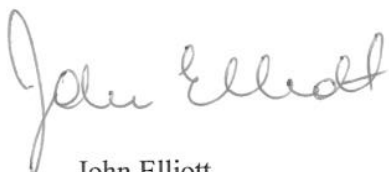
Notice pursuant to section 630(2)(b) of the Corporations Act 2001 (Cth)

Reference is made to the proportional takeover offer by China Uranium Development Company Limited (**CUD**) for 70% of the shares in Energy Metals Limited (**Offer**) and to CUD's bidder's statement in relation to the Offer (a copy of which was given to the Australian Securities Exchange on 2 October 2009) (**Bidder's Statement**).

CUD hereby gives notice pursuant to section 630(2)(b) of the Corporations Act 2001 (Cth) that:

1. the new date for giving the notice of the status of the conditions set out in section 8.6 of the Bidder's Statement (**Conditions**) for the purposes of section 8.10 of the Bidder's Statement is 27 November 2009;
2. the Offer has not been freed from any of the Conditions; and
3. so far as CUD knows, the Condition set out in section 8.6(g) of the Bidder's Statement (and entitled "Foreign Investment Review Board") has been fulfilled but no other Conditions have been fulfilled.

Dated: 28 October 2009



John Elliott
Attorney
China Uranium Development Company Limited