

CLAYTON UTZ

Sydney Melbourne Brisbane Perth Canberra Darwin

Company Announcements Office
Australian Securities Exchange

7 December 2009

Our ref 172/13515/80095478

Dear Sir or Madam

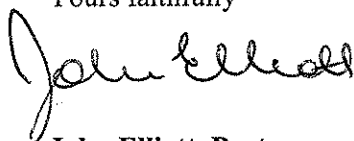
China Uranium Development Company Limited proportional takeover offer for Energy Metals Limited - freeing the Offer from defeating conditions

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).

On behalf of CUD, we enclose a notice under section 650F of the Corporations Act 2001 (Cth) freeing the Offer from defeating conditions.

Yours faithfully



John Elliott, Partner
+61 2 9353 4172
jelliott@claytonutz.com

Rory Moriarty, Senior Associate
+61 2 9353 4764
rmoriarty@claytonutz.com

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China Uranium Development Company Limited

Proportional takeover offer for 70% of the shares in Energy Metals Limited

Notice pursuant to section 650F 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 dated 28 September 2009 (Bidder's Statement).

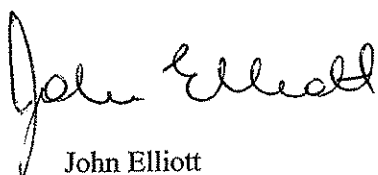
CUD hereby gives notice under section 650F of the Corporations Act 2001 (Cth) declaring the Offer to be free from the following conditions:

- the condition contained in section 8.6(a) of the Bidder's Statement (and entitled "50.1% minimum acceptance");
- the condition contained in section 8.6(b) of the Bidder's Statement (and entitled "No action by a Public Authority adversely affecting the Offer");
- the condition contained in section 8.6(c) of the Bidder's Statement (and entitled "Prescribed Occurrences");
- the condition contained in section 8.6(d) of the Bidder's Statement (and entitled "No material transactions or changes");
- the condition contained in section 8.6(e) of the Bidder's Statement (and entitled "No Material Adverse Change"); and
- the condition contained in section 8.6(f) of the Bidder's Statement (and entitled "Third Party consents").

The Offer is free from the above conditions. CUD notes that all other conditions to the Offer have been fulfilled.

CUD's voting power in Energy Metals Limited is 57.07%.

Dated: 7 December 2009



John Elliott
Attorney
China Uranium Development Company Limited