

17 March 2010

Company Announcements Platform  
Australian Securities Exchange  
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Dear Sir/Madam

**Non Renounceable Entitlement Issue – Notification of undersubscriptions**

Energy Metals Limited (ASX: EME) (**Company**) confirms the Non Renounceable Entitlements Issue (**Entitlement Issue**) announced to the market on 5<sup>th</sup> February 2010 closed at 5.00pm WST on Friday 12<sup>th</sup> March 2010.

The Company confirms the total number of shares taken up by Shareholders (including applications for Shortfall) under the Entitlement Issue was 8,892,877 shares, with the allotment of these shares completed today.

As the Entitlement Issue is fully underwritten by China Uranium Development Company Limited (**CUD**), pursuant to an underwriting agreement the balance of Shortfall not applied for by existing Energy Metals Shareholders, being 4,536,622 shares will be subscribed for by CUD.

CUD has been notified of the Shortfall and settlement is due on 18<sup>th</sup> March 2010.

The Directors wish to thank all Shareholders who participated in the Entitlement Issue.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Trish Farr', is positioned above the typed name.

**Trish Farr**  
**Company Secretary**  
**ENERGY METALS LIMITED**