ASX ANNOUNCEMENT

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BIGRLYI JOINT VENTURE UPDATED RESOURCE ESTIMATE

Energy Metals Limited (ASX: EME) has received the completed 2011 Mineral Resource update for the Bigrlyi Joint Venture, located in the Northern Territory.

In May 2011 independent consultants Hellman & Schofield Pty Ltd ("H&S") commenced Mineral Resource estimates for the Bigrlyi deposits, an update of their July 2010 estimate. This Mineral Resource, completed in June 2011, includes the results of all drilling up until the commencement of the 2011 field season. The Mineral Resources were estimated at various cut-off grades using the Multiple Indicator Kriging (MIK) method to estimate uranium resources and Ordinary Kriging (OK) to estimate vanadium resources.

At a cut-off grade of 500ppm U_3O_8 the Bigrlyi Mineral Resource totals 21.1 million pounds (Mlb) of U_3O_8 and 19.7 Mlb of V_2O_5, with 66% of the contained uranium metal (or 6,400t U_3O_8) now reporting to the Indicated Resource category, compared with 60% in the July 2010 MIK resource estimate.

Table 1
Bigrlyi Mineral Resource estimate at a 500ppm U3O8 cut off

Resource Category	Tonnes (Millions)	U_3O_8 (ppm)	V_2O_5 (ppm)	U_3O_8 (t)	V_2O_5 (t)	U_3O_8 (Mlb)	V_2O_5 (Mlb)
Indicated	4.7	1,366	1,303	6,400	6,100	14.0	13.4
Inferred	2.8	1,144	1,022	3,200	2,900	7.1	6.3
Total	7.5	1,283	1,197	9,600	8,900	21.1	19.7

Tonnes are metric (2204.62 pounds); figures may not total due to rounding.

Interpretation of the infill drilling has resulted in greater confidence in the geological model with the mineralised zones now better constrained, especially within the shallower portions of the deposits.

When the total Mineral Resource is compared to the July 2010 estimate there has been a 7% decrease in the tonnes of mineralized material and a slight (1%) increase in the grade for a 6% decrease in the total contained uranium.

The Indicated Mineral Resource tonnage is unchanged with a 4% increase in the uranium grade and contained uranium. The contained uranium reporting to the Inferred Mineral Resource category is 20% lower than the 2010 estimate due to a 16% reduction in the tonnes and a 5% decrease in uranium grade. This reduction is primarily from the deeper portions of the Anomaly 4 mineralisation. Further work is planned in the deeper portions of Anomaly 4 to better understand the geological controls on the grade and thickness of the mineralization.

Mineral Resource estimates at 250, 500 and 1000ppm U_3O_8 cut-off grades are summarised in Table 2.

The recently released Pre-Feasibility study has highlighted the requirement for an increase in the resource base that underpins any possible development of the Bigrlyi deposits. Exploration designed to achieve this aim is ongoing at the Bigrlyi Joint Venture (BJV) tenements and regionally, along with work to advance the long lead items for a more detailed feasibility study.

Within the BJV tenements exploration is planned to drill the depth extents of the Anomaly 4 mineralisation and to test areas where there is insufficient drilling below optimised open pits, with this work expected to commence in the coming weeks.

Regionally several targets on Energy Metals' 100% owned tenements, including east of the Anomaly 15 deposit and the recently discovered Camel Flat prospect, are currently the focus of an ongoing extensive drilling programme which commenced in late April.

TABLE 2 – SUMMARY OF BIGRLYI JOINT VENTURE JUNE 2011 MINERAL RESOURCE ESTIMATES

Indicated and Inferred Mineral Resources at 250ppm U_3O_8 cut off

Resource Category	Tonnes (Millions)	U_3O_8 (ppm)	V_2O_5 (ppm)	U_3O_8 (t)	V_2O_5 (t)	U_3O_8 (Mlb)	V_2O_5 (Mlb)
Indicated	8.8	890	1026	7,800	9,000	17.3	19.9
Inferred	6.2	715	805	4,400	5,000	9.7	10.9
Total	15.0	818	935	12,200	14,000	27.0	30.8

Indicated and Inferred Mineral Resources at 500ppm U_3O_8 cut off

Resource Category	Tonnes (Millions)	U3O8 (ppm)	V2O5 (ppm)	U3O8 (t)	V2O5 (t)	U3O8 (Mlb)	V2O5 (Mlb)
Indicated	4.7	1366	1303	6,400	6,100	14.0	13.4
Inferred	2.8	1144	1022	3,200	2,900	7.1	6.3
Total	7.5	1283	1197	9,600	8,900	21.1	19.7

TABLE 2 – SUMMARY OF BIGRLYI JOINT VENTURE JUNE 2011 MINERAL RESOURCE ESTIMATES (continued)

Indicated and Inferred Mineral Resources at 1,000ppm U3O8 cut off

Resource Category	Tonnes (Millions)	U3O8 (ppm)	V2O5 (ppm)	U3O8 (t)	V2O5 (t)	U3O8 (Mlb)	V2O5 (Mlb)
Indicated	2.1	2,177	1,701	4,500	3,500	9.9	7.7
Inferred	1.0	1,916	1,377	1,900	1,400	4.3	3.1
Total	3.1	2,091	1,595	6,400	4,900	14.2	10.8

Tonnes are metric (2204.62 pounds); figures may not total due to rounding.

The resource estimates were jointly compiled by Energy Metals and H&S. Energy Metals completed digital data compilation, validation, QA/QC and geological interpretations. H&S completed independent resource estimates, as well as providing advice on modelling methods, geostatistics and wireframe modelling of the mineralisation domains.

The resource estimates are based on the interpretation of 459 historic drill holes (222 percussion and 237 pre-collared diamond holes) and 533 holes (404 percussion and 129 pre-collared diamond holes) drilled by Energy Metals between October 2006 and December 2010. Drill holes are spaced at between 20-50m along strike in the main resource areas of Anomalies 15, 4 and 2. This increases to a nominal 100m at Anomaly 3 and 200-400m in peripheral areas. Assays were derived from predominantly chemical methods (XRF) in all holes drilled by Energy Metals, and re-assayed historic diamond holes. Calibrated radiometric assay methods were used in historic percussion holes.

Wire frame models were digitized on north-south cross sections using an approximate 10ppm (U_3O_8) boundary to model multiple mineralised lenses outcropping at surface. The lenses generally occur within mineralised horizons within the Mt Eclipse Sandstone. The two major horizons are located at the contacts of the Units B and C and Units C and D. Additional horizons at Anomalies 4 and 15 are seen within Units D and B. The mineralised lenses are generally narrow (true width 2-5m) and strike east-west. The mineralised lenses are sub vertical and predominantly dip south at 70-88 degrees. The modeled block dimensions are 15m along strike, 15m down dip and 2m width. These have been chosen to best reflect the geometry of the mineralisation.

Note: Information in this report relating to mineral resources reflects information compiled by Mr Arnold van der Heyden BSc, MAusIMM. Mr van der Heyden is a full time employee of H&S and has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium and is a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2004)". Mr van der Heyden consents to the inclusion of the information in the report in the form and context in which it appears.

Information in this report relating to exploration results, data and cut off grades is based on information compiled by Mr Paul Dunbar and Mr Lindsay Dudfield. Both Mr Dunbar and Mr Dudfield are members of the AusIMM and the AIG. Mr Dunbar is a full time employee of Energy Metals and Mr Dudfield is a consultant to Energy Metals. They both have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2004)". Mr Dunbar and Mr Dudfield both consent to the inclusion of the information in the report in the form and context in which it appears.