

28 November 2013

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Dear Shareholder

**Non Renounceable Entitlement Issue**

Energy Metals Limited (ASX: EME) (**Company**) invites shareholders who are registered at 5.00pm WST on 27 November 2013 (**Record Date**) to participate in a non-renounceable rights issue (**Entitlement Issue**) of four (4) fully paid ordinary share (**Shares**) for every eleven (11) Shares held at an issue price of \$0.168 per share.

The purpose of the Entitlements Issue is to raise approximately \$9.4 million which will be applied to further the exploration and development of the Company's Bigrlyi Uranium Project in the Northern Territory and the Company's 100% owned projects in the Northern Territory and Western Australia, and to pursue acquisition opportunities and to provide working capital.

The Entitlement Issue is fully underwritten by China Uranium Development Company Limited (**CUD**). CUD is a major shareholder of the Company having a relevant interest of 60.56% of the Company's voting Shares.

An offer document relating to the Entitlement Issue (**Offer Document**) was lodged with the ASX on Tuesday, 19 November 2013 and is enclosed for your information.

Also enclosed with this letter is a personalised Entitlement and Acceptance Form. This form also has a section whereby Shareholders have the opportunity to apply for Shortfall Shares (**Shortfall Offer**). The Shortfall Offer, enables shareholders (other than CUD) to apply for any new Shares not subscribed for under existing shareholder entitlements. Shareholders other than CUD will have priority to subscribe for new Shares under the Shortfall Offer, and CUD will only be obliged and authorised to subscribe, as underwriter, for any remaining new Shares not subscribed for under the Shortfall Offer. Further information regarding CUD, the underwriting, and the Shortfall Offer, is contained in the Offer Document.

If you are eligible and wish to participate in the Entitlement Issue, it will be necessary for you to complete this personalised Entitlement and Acceptance Form (along with any application for shortfall shares) and return it with the appropriate application monies to the Company's share registry before the anticipated closing date of 20 December 2013.

If you have any questions in relation to the Entitlements Issue, please do not hesitate to contact the Company on 08 9322 6904.

A handwritten signature in black ink, appearing to read '向伟东' (Xiang Weidong).

Yours sincerely

**Weidong Xiang**  
**Managing Director**  
**ENERGY METALS LIMITED**