

China Uranium Development Company Limited

24 August 2011

Energy Metals Limited
Ground Floor, 10 Kings Park Road
West Perth, WA 6005

Attention: Ms Xuekun Li, Company Secretary

Dear Ms Li

Notice of change of interests of substantial holder

Please find attached ASIC form 604 (**Form 604**), dated 24 August 2011, in respect of Energy Metals Limited (**EME**).

This Form 604 is provided by China Uranium Development Company Limited (**CUD**), on behalf of the companies set out in the accompanying Annexure A.

Please note that there has been no change with respect to CUD's relevant interests in EME. The attached Form 604 is being lodged to reflect the new subsidiaries in the CUD group.

Yours sincerely



He Zuyuan
Director
China Uranium Development Company Limited

Copy to: ASX Company Announcements Office, by facsimile on 1300 135 638

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme
ACN/ARSNEnergy Metals Limited ("EME")
ACN 111 306 533

1. Details of substantial holder (1)

Name

China Uranium Development Company Limited ("CUD") on its own behalf and on behalf of each of the related bodies corporate of CUD listed in Annexure A

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on

/ /

The previous notice was given to the company on

03/12/10

The previous notice was dated

03/12/10

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	93,122,835	60.56%	93,122,835	60.56%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
N/A	No change in relevant interest	N/A	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
CUD	CUD	CUD	Holder	93,122,835 ordinary shares	93,122,835

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Subsidiaries of CUD

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
CUD	Room 1901, CC Wu Building, 302 Hennesy Road, Wanchai, Hong Kong
See Annexure A	See Annexure A

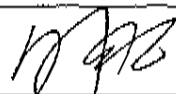
Signature

print name

He Zuyuan

capacity Director

sign here



date 24/08/11

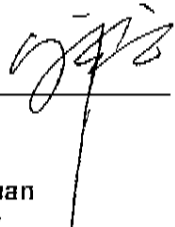
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is the Annexure A referred to in Form 604 (Notice of change of interests of substantial holder) signed by me and dated 24 August 2011.

Signed


He Zuyuan
Director
China Uranium Development Company Limited

Date:

Entities which have become associates of CUD	Addresses
Vital Group Holdings Limited	Principle Office: Unit 7, 31 st Floor, Tower 1, Lippo Centre, 89 Queensway Hong Kong Registered Office: Cricket Square, Hutchins Drive, PO Box 2681 Grand Cayman KY1-1111 Cayman Islands
Vital Pharmaceuticals SICHUAN.,LTD	328 Xiangyang Road, Wenjiang District, Chengdu City, Sichuan Province, The PRC
Vital pharmaceuticals WUHAN.,LTD	Wuhan University Science Park, Donghu Hi-tech, Development District Wuhan City, Hubei Province, The PRC
Sichuan Hengtai Pharmaceuticals Co.,Ltd	No.5 Building, Chengdu Hi-Tech Business incubator, South Extension of Tianfu Avenue, Chengdu, Sichuan, P.R.China
Thesaurus Mineral Limited	Room 1901, CC Wu Building, 302 Hennesy Road, Wanchai, Hong Kong
Miraculum Mineral Limited	Room 1901, CC Wu Building, 302 Hennesy Road, Wanchai, Hong Kong
Taurus Mineral Limited	Room 1901, CC Wu Building, 302 Hennesy Road, Wanchai, Hong Kong