Energy Metals Limited

2013 Annual General Meeting

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Managing Director

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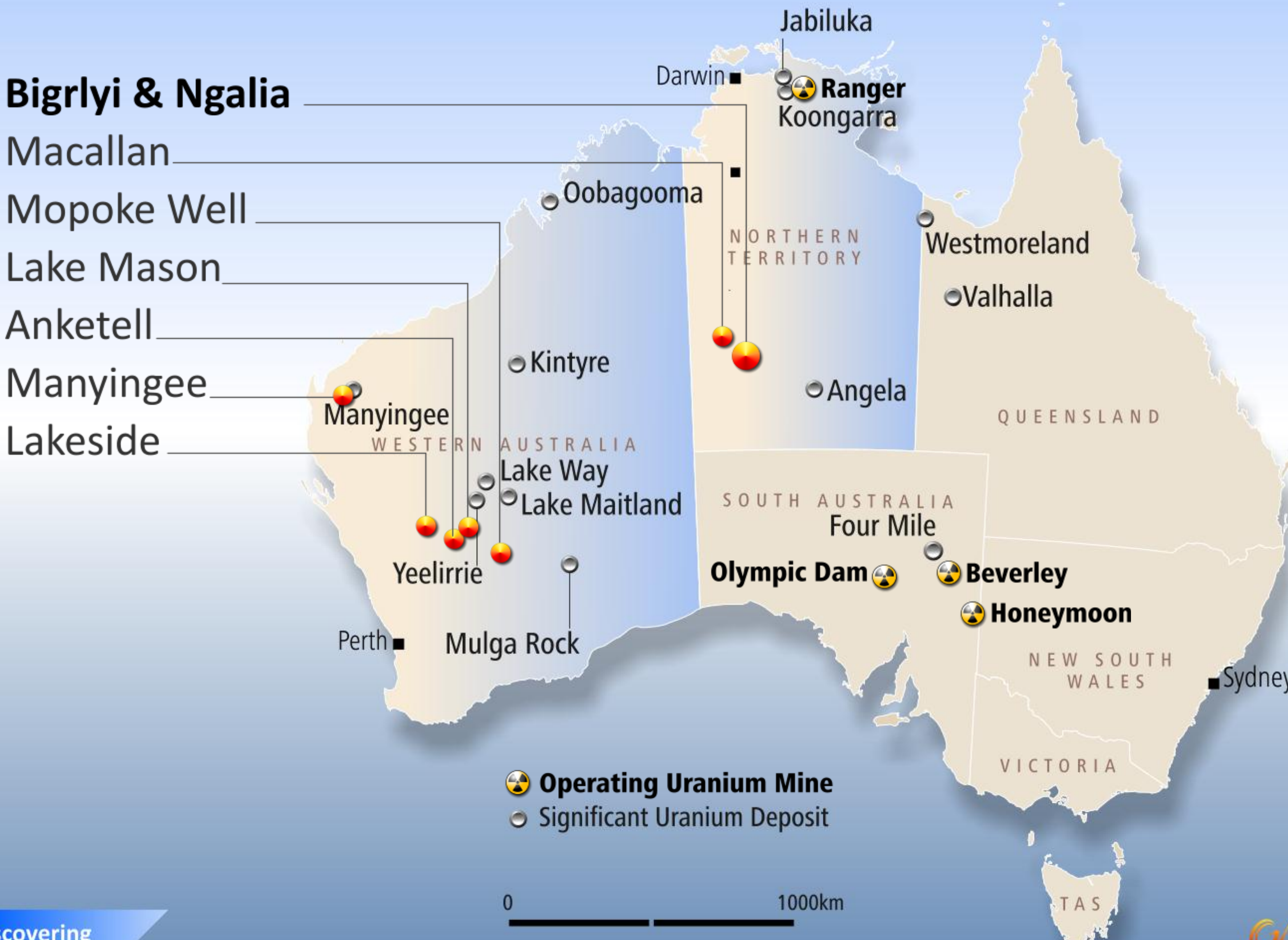
Information in this presentation relating to exploration results, data and cut off grades is based on information compiled by Mr Paul Dunbar. Mr Dunbar is a member of the AusIMM and the AIG. Mr Dunbar is a full time employee of Energy Metals. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2004)". Mr Dunbar consents to the inclusion of the information in the report in the form and context in which it appears.

All amounts in A$ unless stated otherwise.

Australia's Uranium

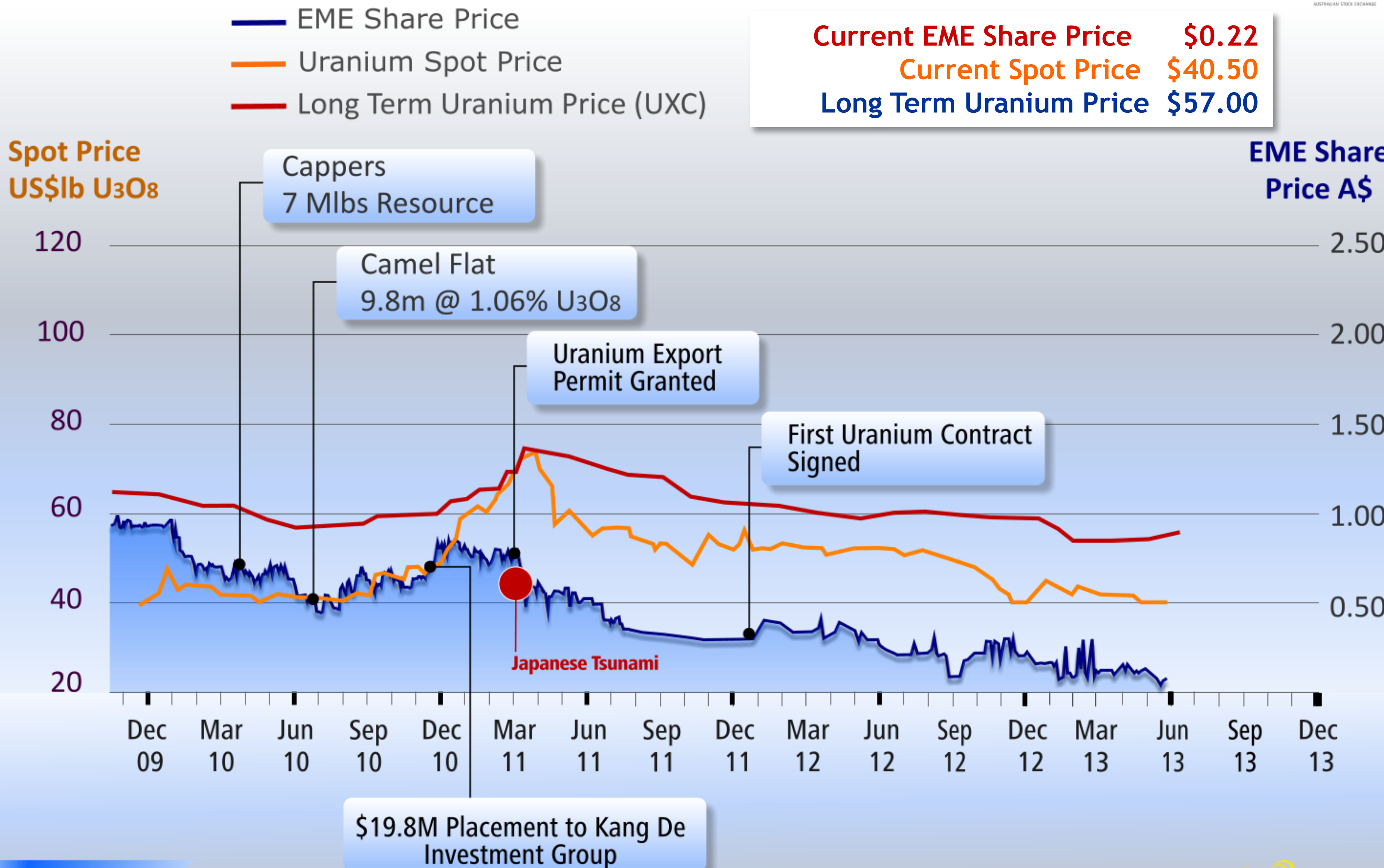


Energy Metals U_3O_8 Spot Price vs Share Price

2010-2013

ASX: **EME**

Current EME Share Price	$0.22
Current Spot Price	$40.50
Long Term Uranium Price	$57.00



Discovering Clean Energy

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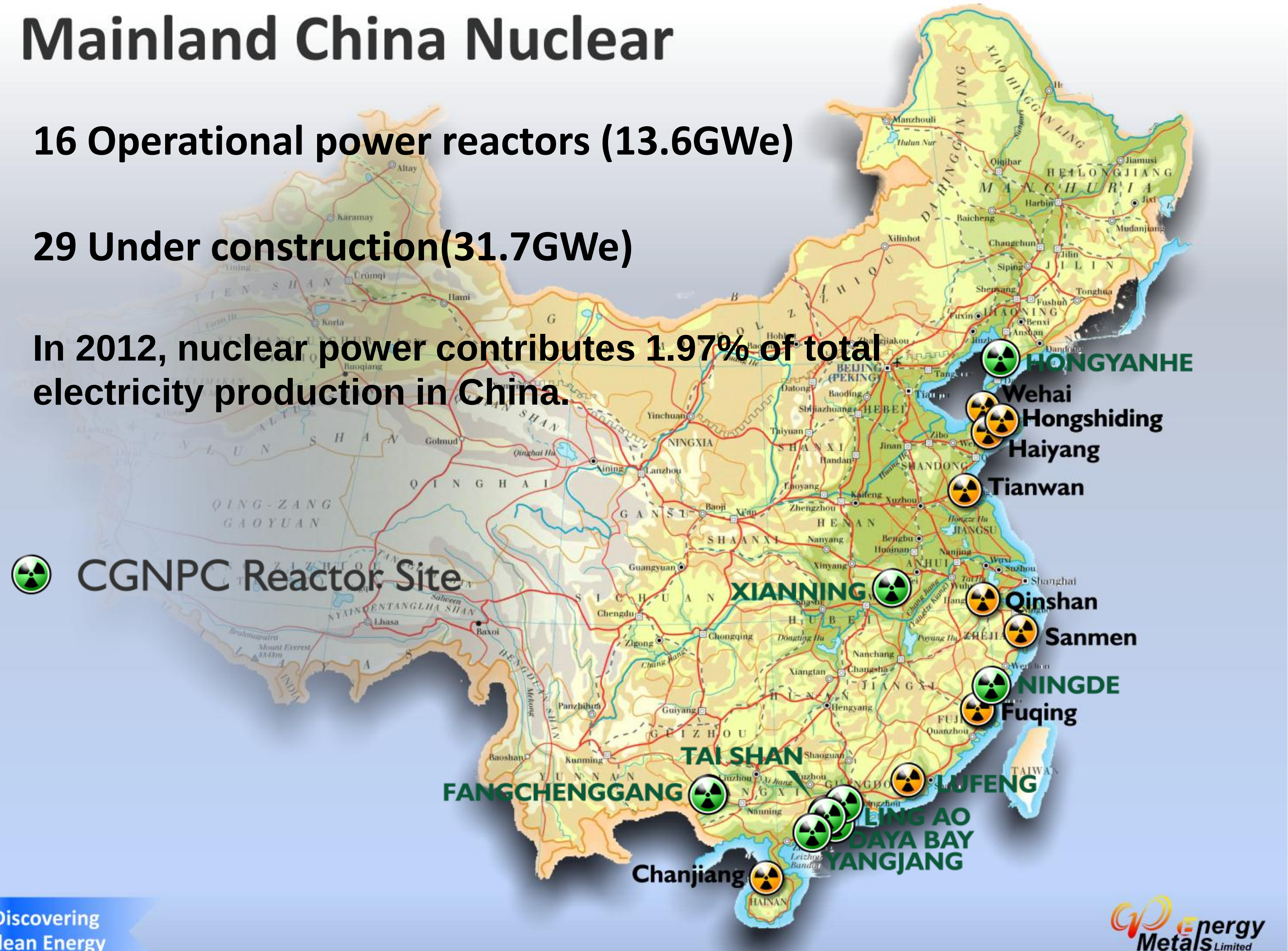
Mainland China Nuclear

16 Operational power reactors (13.6GWe)

29 Under construction(31.7GWe)

In 2012, nuclear power contributes 1.97% of total electricity production in China.



CGNPC (China General Nuclear Power Group)

- **Clean energy group (established 1994)**
- **Gross assets US$43.4B (April 2013)**
- **Net Assets US$12.7B (April 2013)**
- **7 operating nuclear power plants (7.2GWe)**
- **15 power plants (17.8GWe) under construction**
- **3.3 GWe for wind power generators, 0.3 GWe for solar photovoltaic and 1.5GWe for hydro power**

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Capital Structure

Shares on Issue	153.8m
Shareholders	795
Cash & Bank (31 March 2013)	$20.89m

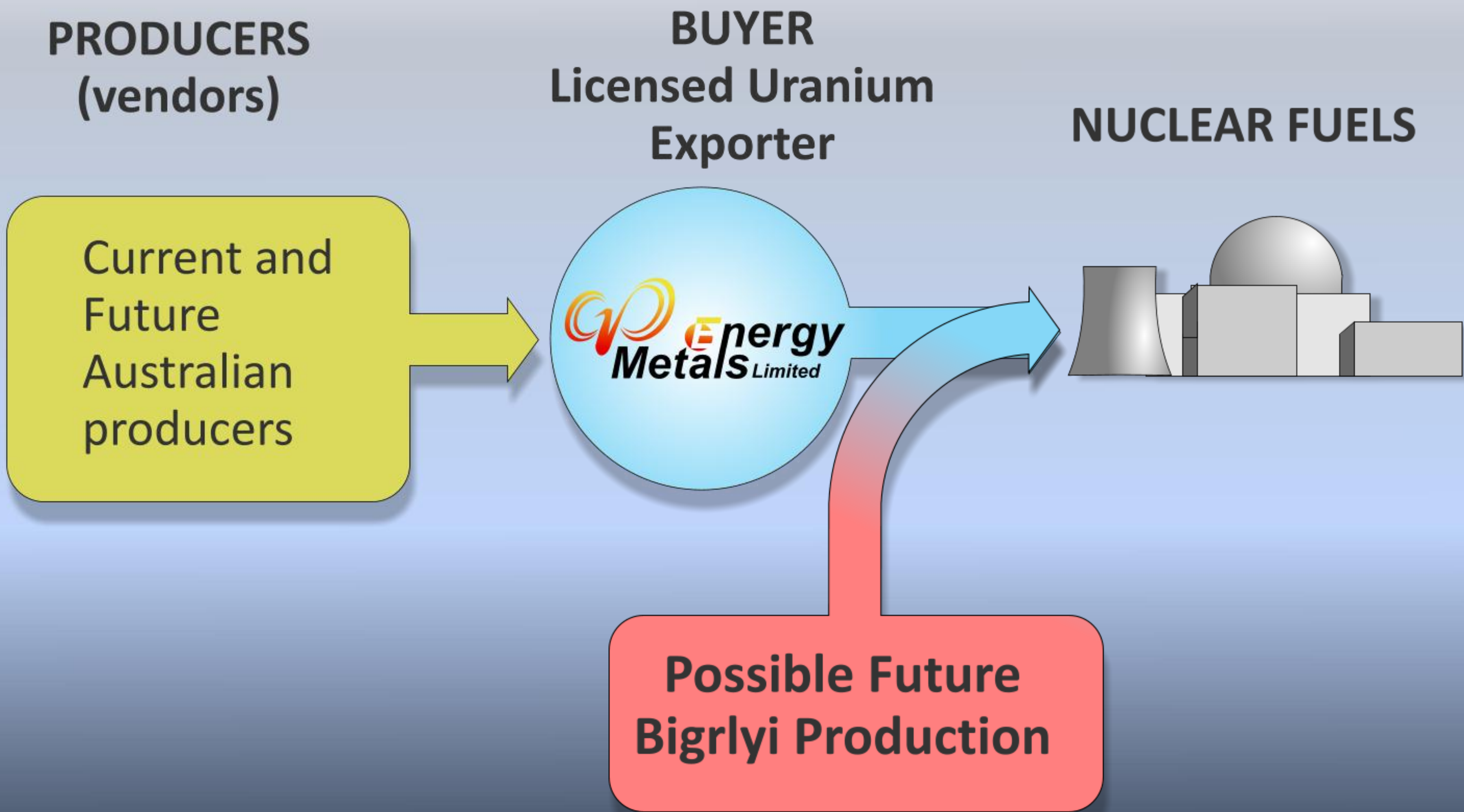
Major Shareholders

CGNPC	93.1m	60.6%
KangDe	19.5m	12.7%
Jindalee	14.0m	9.1%

Highly Experienced Board

Mr Zuyuan He (Chairman)	*CGNPC - URC*
Dr Weidong Xiang (Managing Director)	*CGNPC - URC*
Ms Yunfei Jin (Non Exec)	*CGNPC - URC*
Ms Zhenshu Cui (Non Exec)	*CGNPC - URC*
Mr Yu Zhong (Non Exec)	*KangDe*
Mr Lindsay Dudfield (Non Exec)	
Mr Geoff Jones (Non Exec)	
Ms Xuekun Li (Company Secretary)	

Uranium Procurement and Export In Place



Uranium Trading

- *Unique Uranium Export Permit Granted in 2011*
- *Permit to Possess Extended to 2018*
- *150,000lb Uranium Concentrates purchased from Australian producer and delivered to Shanghai in Oct 2012*
- *Further Purchase and Sales Contracts expected.*

Northern Territory Projects.

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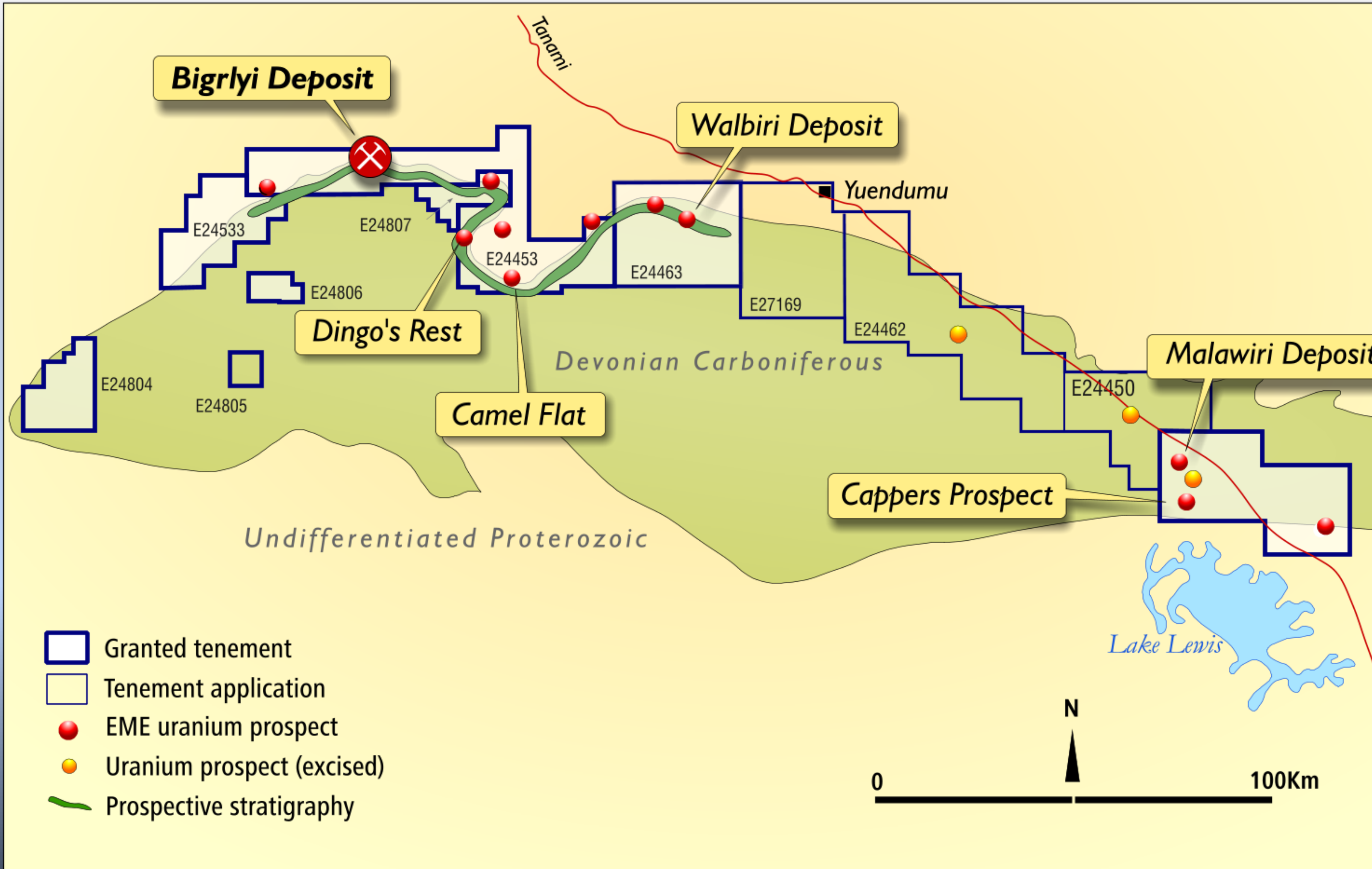
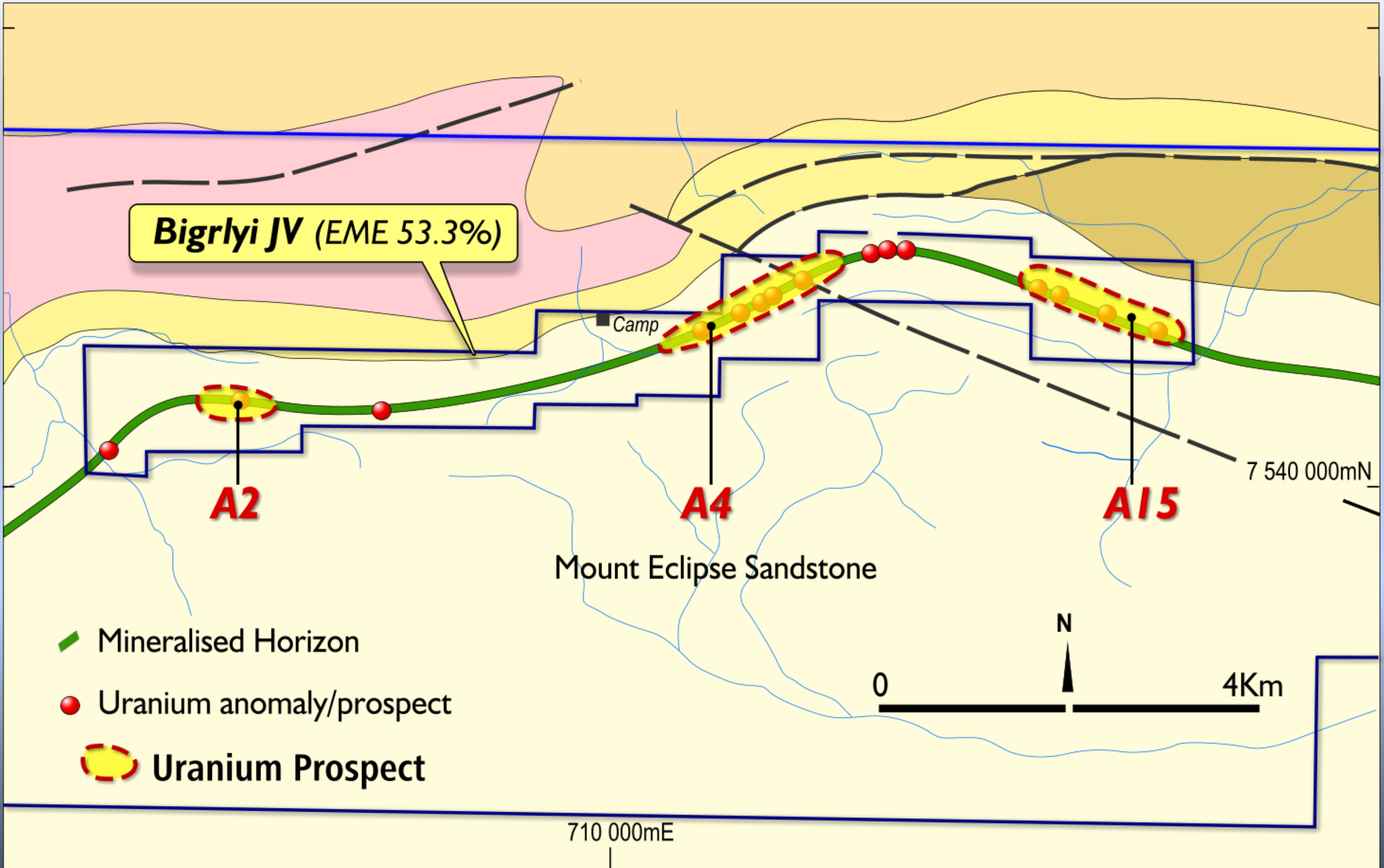
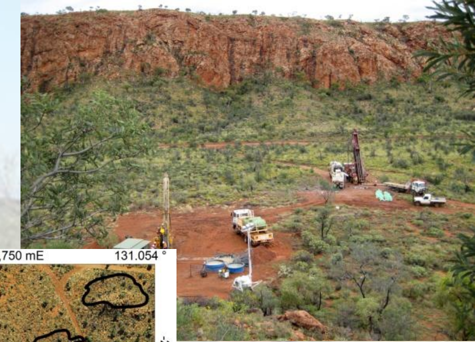
Bigrlyi, Ngalia Projects Regional Location

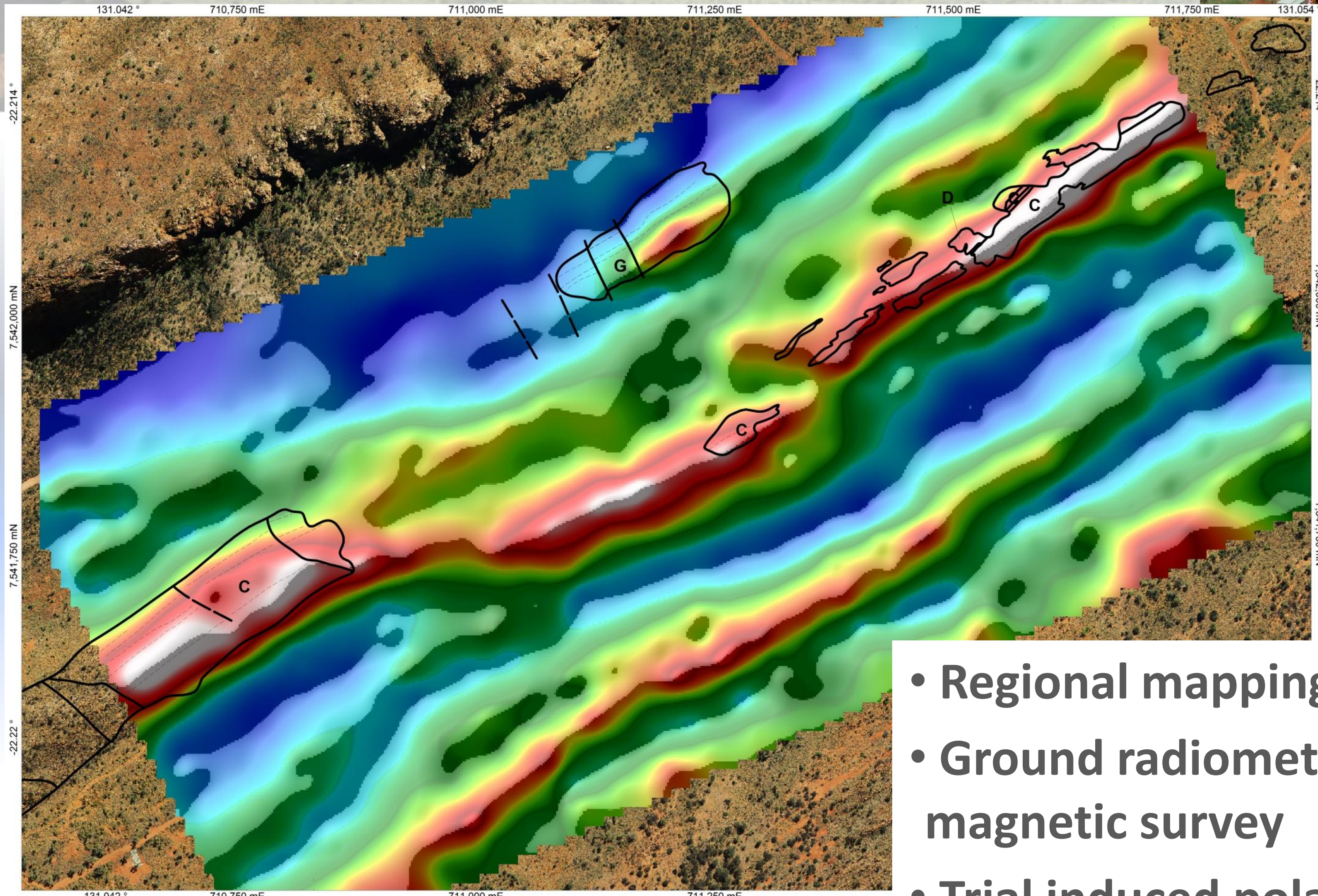


Bigrlyi Project Mineralised Horizon



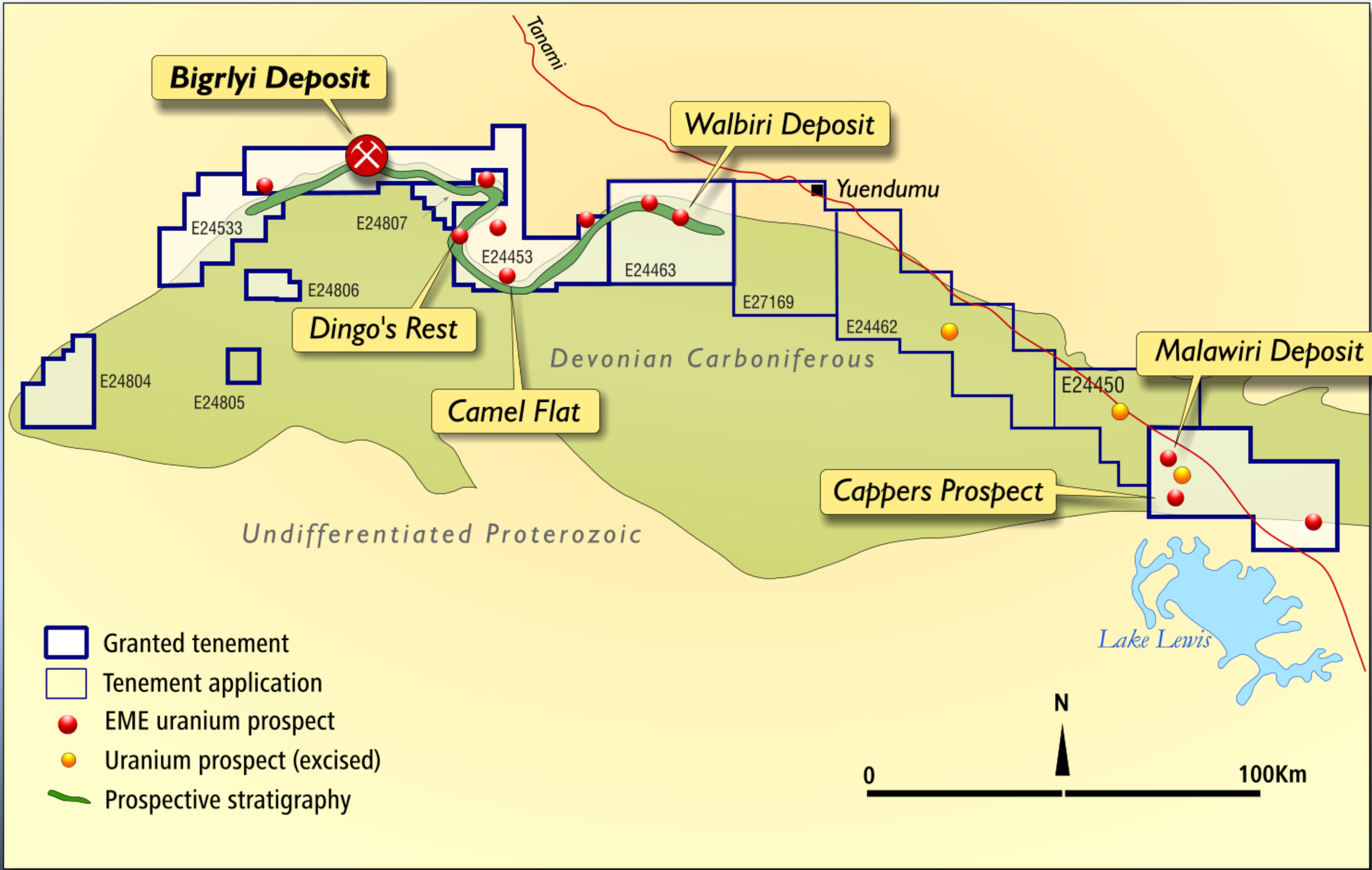
Bigrlyi – Work Completed in 2012



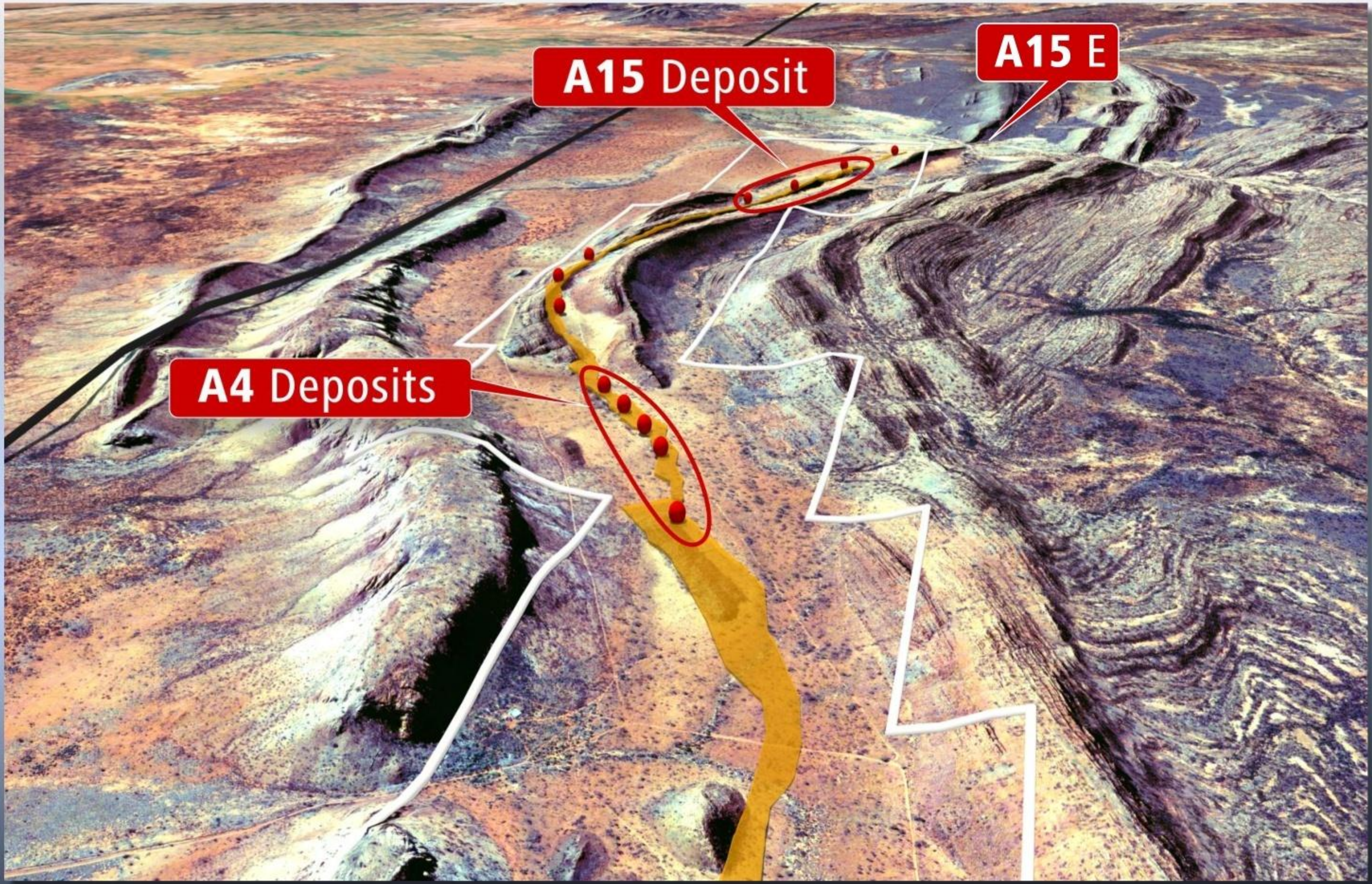


- Regional mapping
- Ground radiometric and magnetic survey
- Trial induced polarisation (IP) geophysical survey

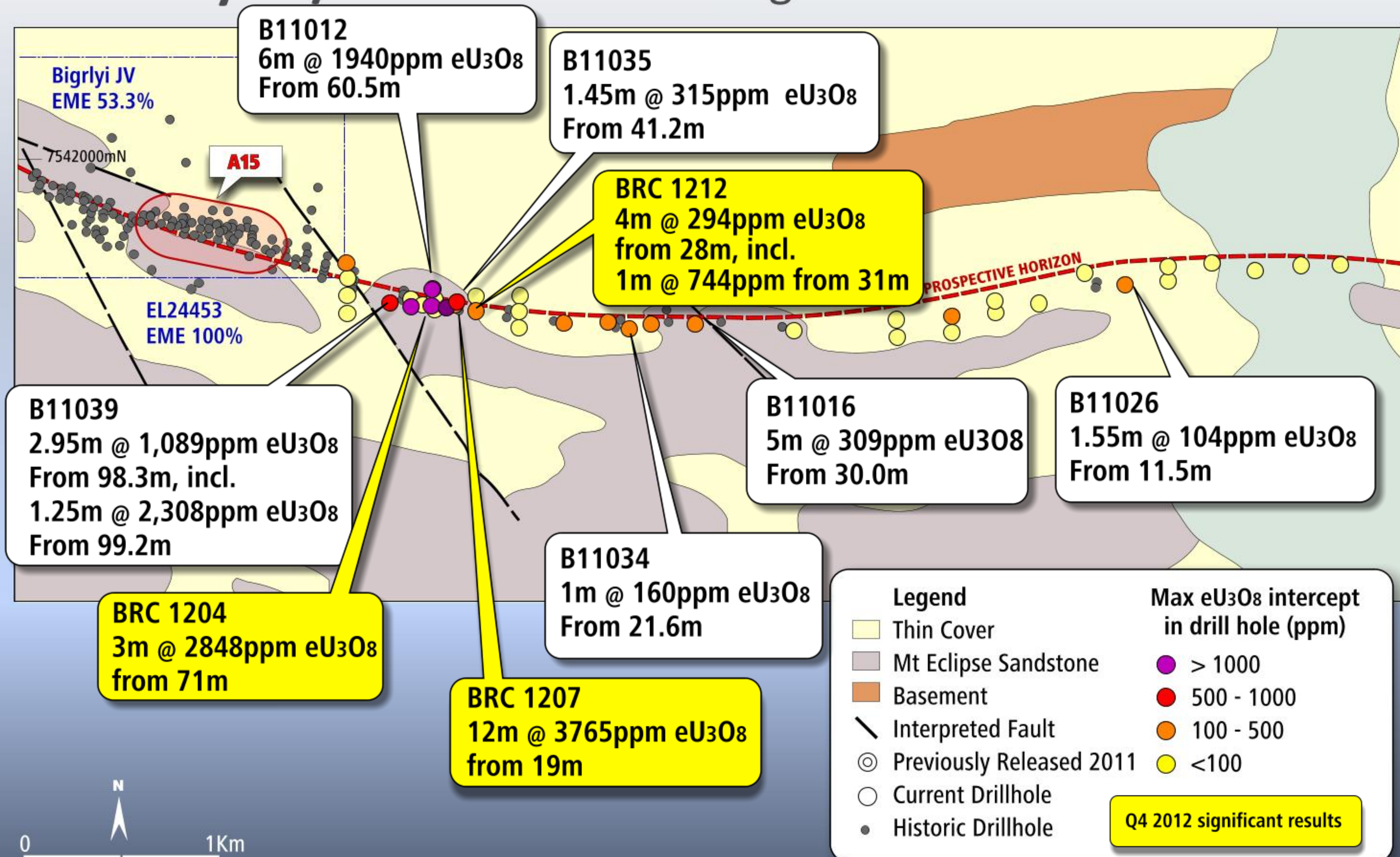
Bigrlyi, Ngalia Projects Regional Location



Anomaly 15/15E Mineralisation



Anomaly 15/15E Dec 2012 Drilling.



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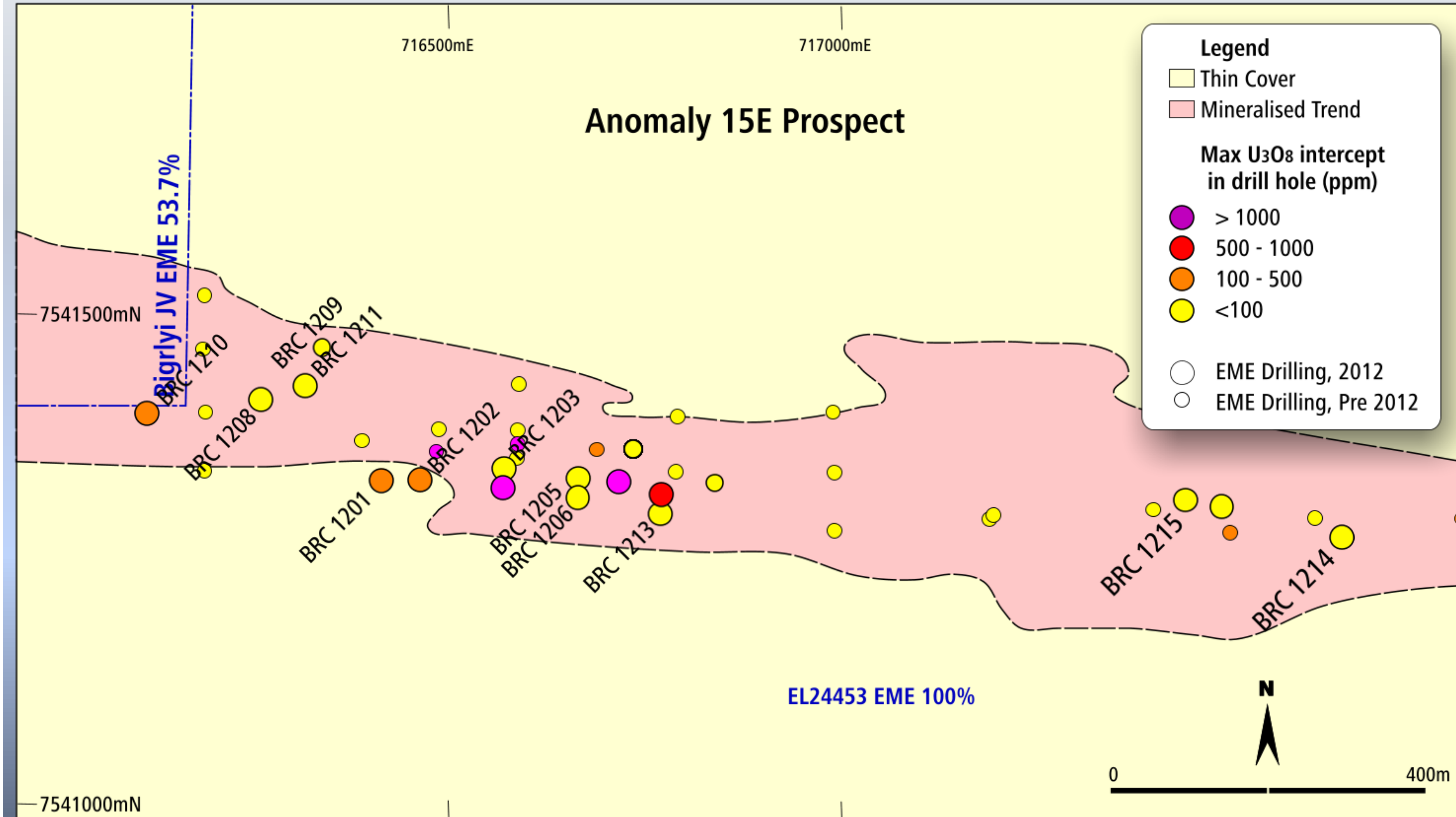

Camel Flat

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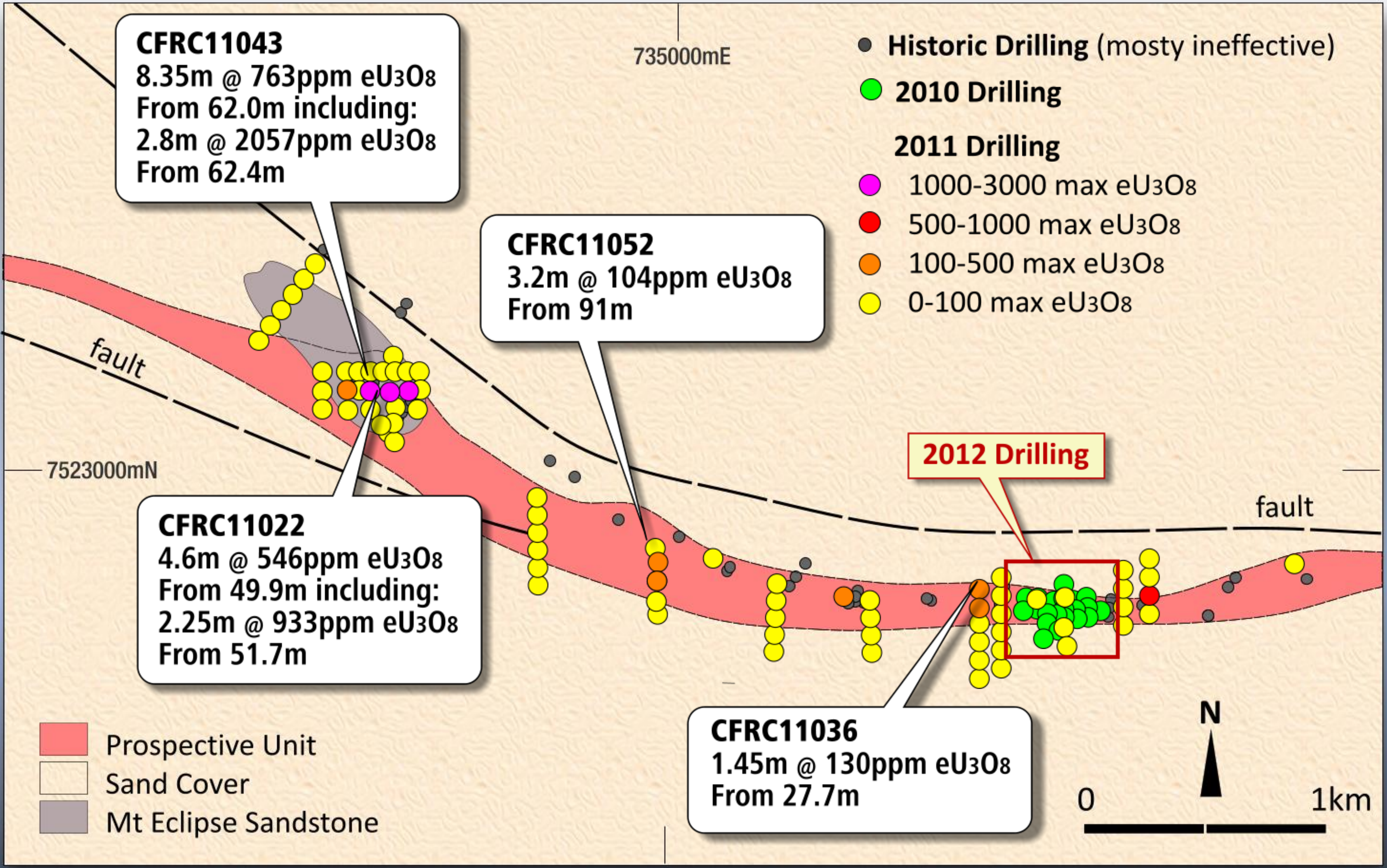
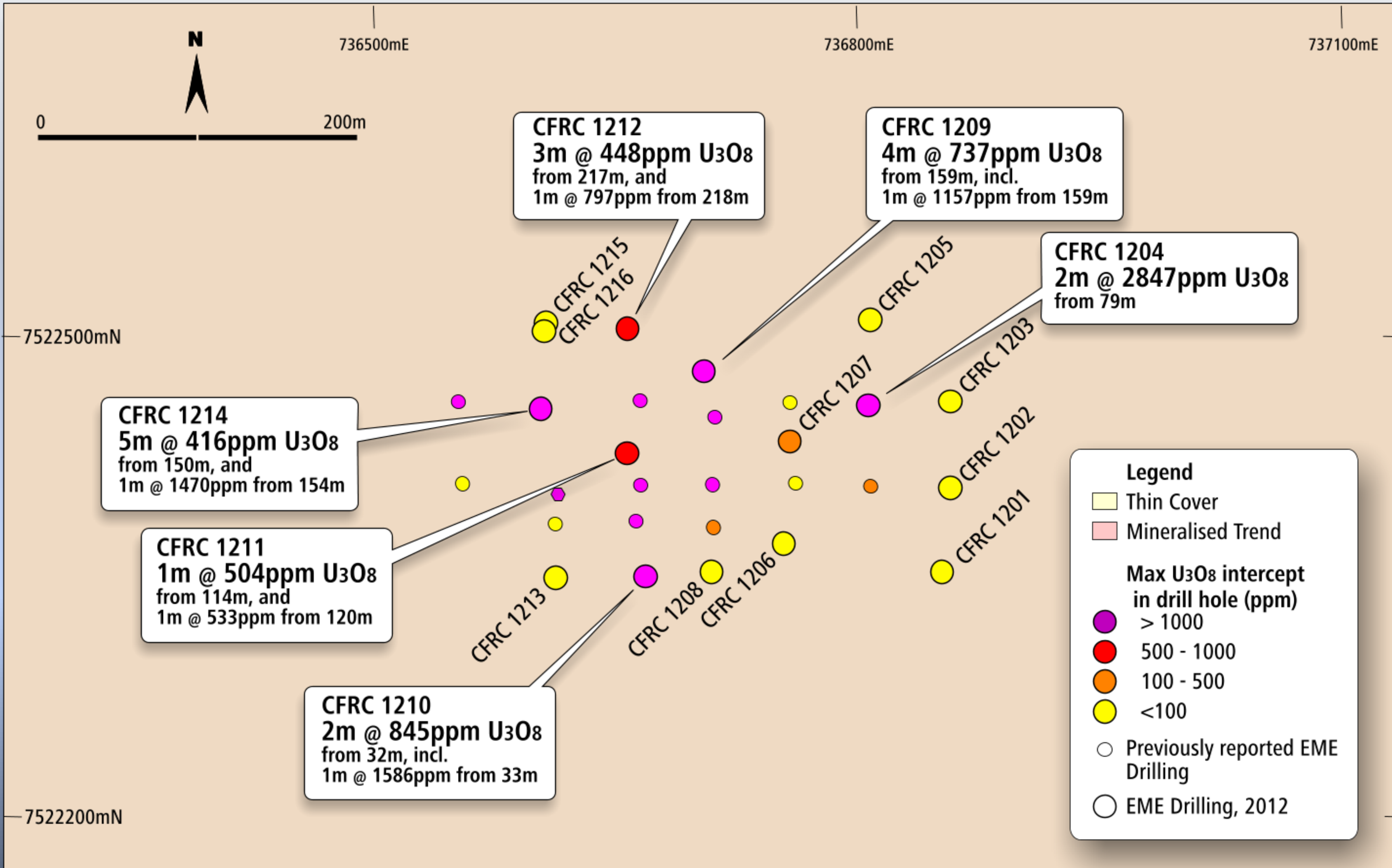
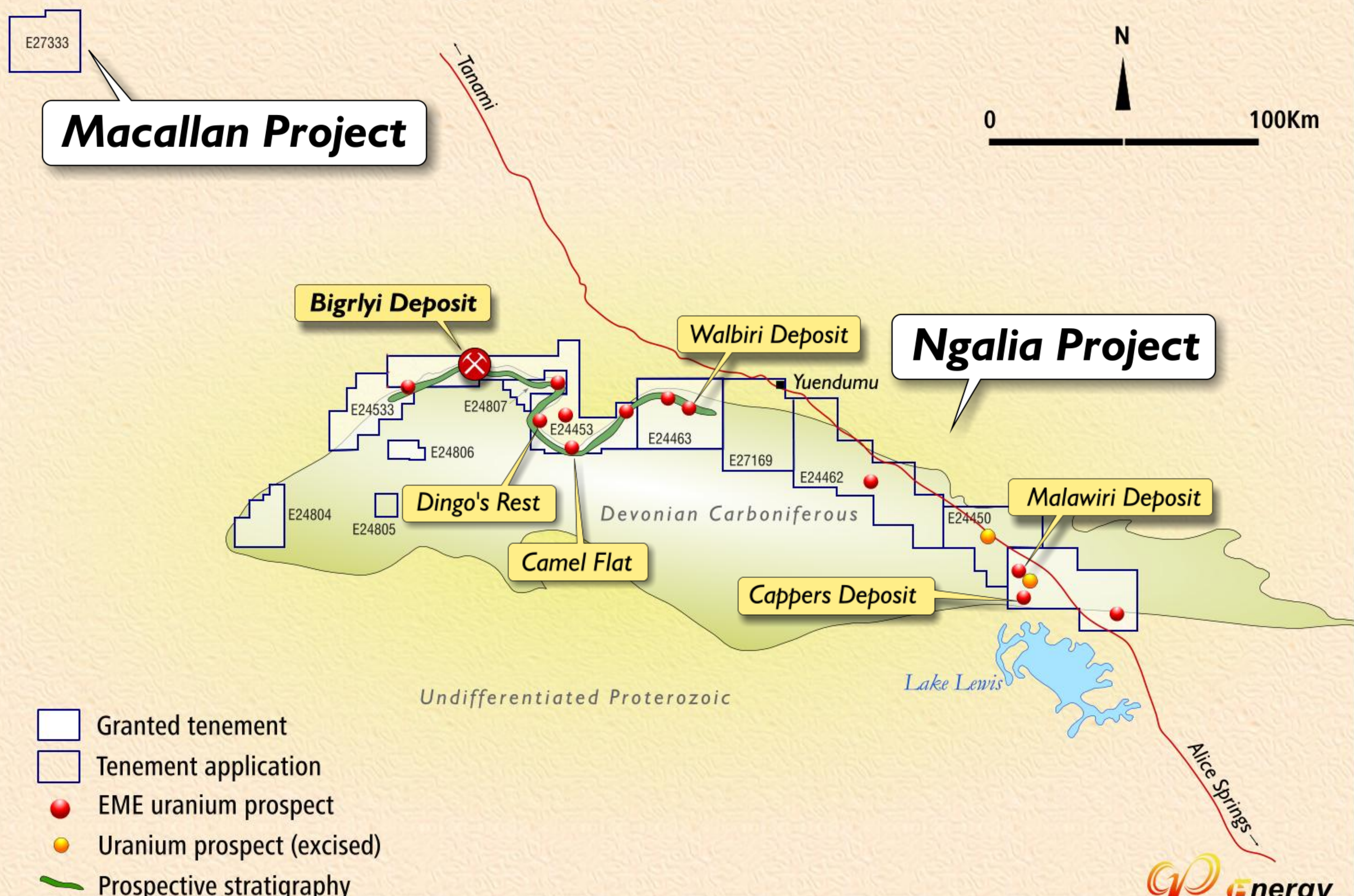
Camel Flat Drilling



Camel Flat Dec 2012 Drilling.



Bigrlyi, Ngalia & Macallan Projects



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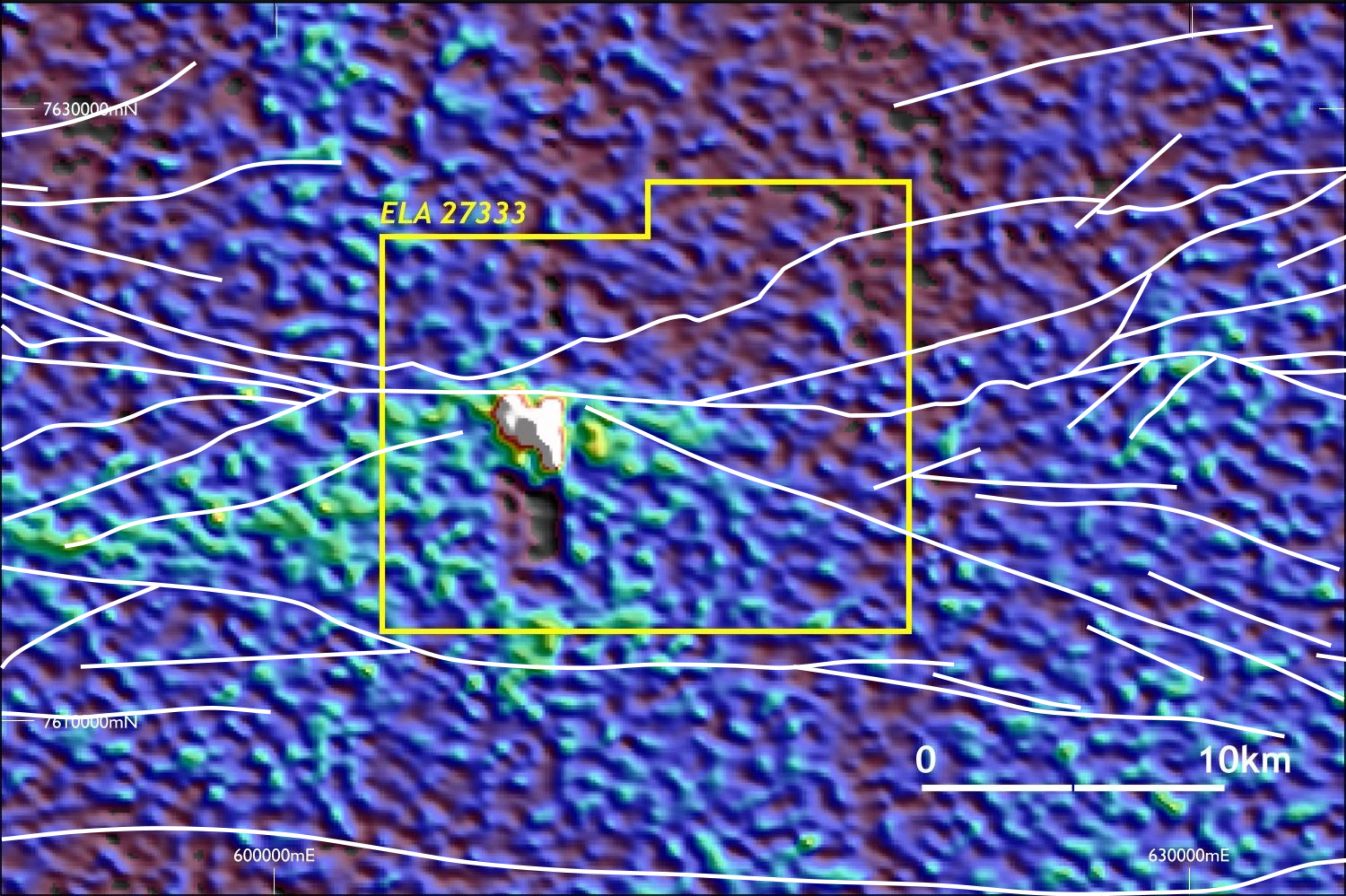
Macallan NT Radiometrics



Western Australian Projects.

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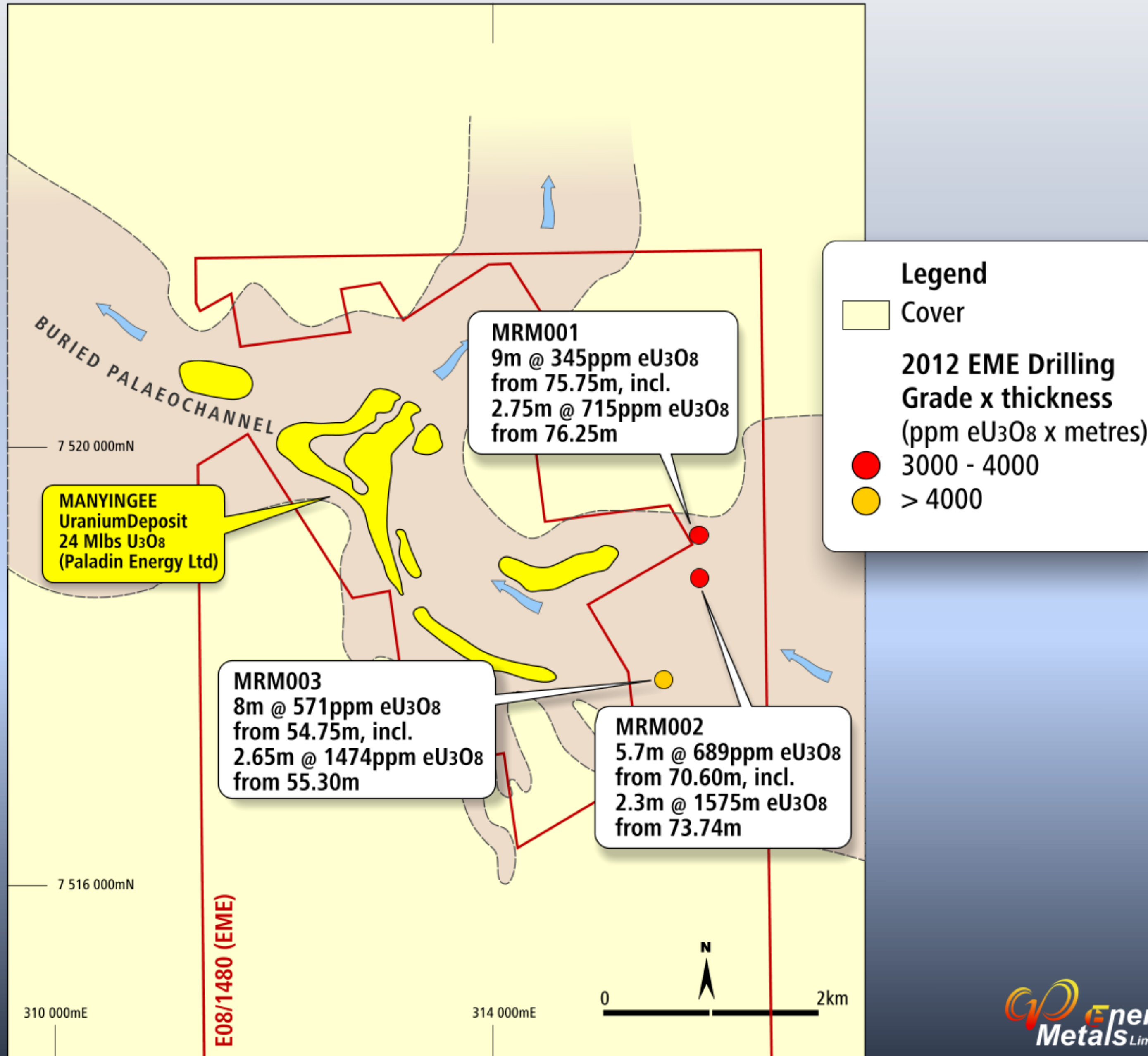
Manyingee Project WA Dec 2012 Drilling.



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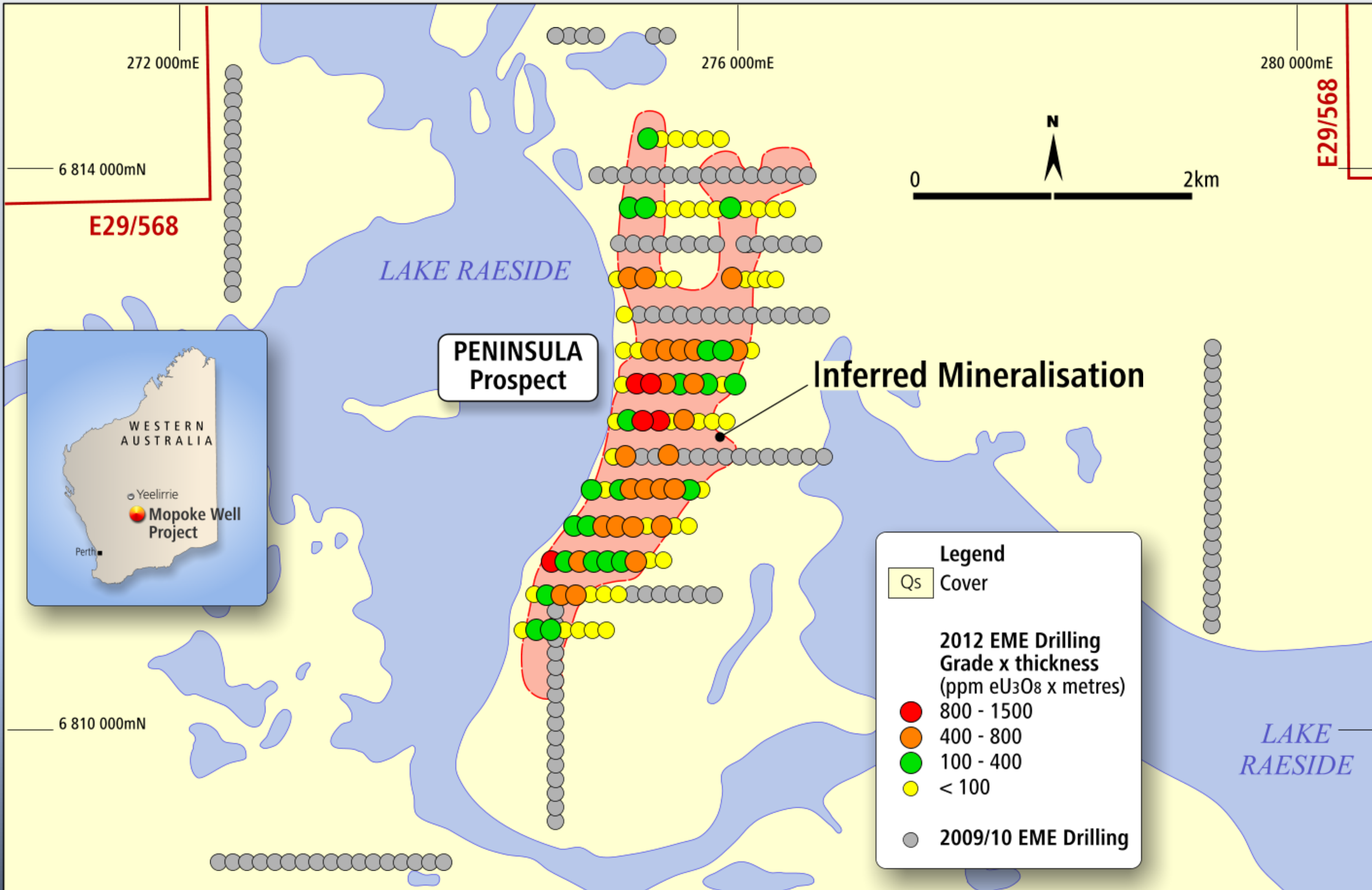
Mopoke Well Project WA Dec 2012 Drilling.



Mid- and long-term plan

Bigrlyi project

- **2013-2015:** Resource expansion exploration and PFS optimization
- **DFS:** Commence in early 2016 and complete in mid 2017
- **Mine construction:** commence in mid 2017 and complete at the end of 2018
- **Production:** put into production in 2019

Mid- and long-term plan

Ngalia project

- 2013-2015： Further exploration at prospects so as to expand uranium resource base
- 2016-2020： PFS and DFS, depending on the development of Bigrlyi project

WA projects

- Calcrete-hosted projects： preliminary metallurgical tests, re-log important drill holes completed, verify the project database
- Manyingee project: ISL sandstone-hosted deposit, high-grade uranium mineralization was intercepted in 2012. Further drilling will be conducted in the coming years.

Mid- and long-term plan

Uranium Trade

- 2013
  - Expand the scope and quantity of uranium trade
  - Establish an extensive trade relationship with uranium producers
  - Establish an international trade team
- Goals
  - Develop into a professional uranium trade company with relatively strong competitive strength based on a large natural uranium supply market in Australia

Watch out for 2013

Further Uranium Trading Transactions

Exploration Updates

Ngalia Project

- Bigrlyi West,
- Camel Flat,
- A15 East
- Regional Exploration

ASX: EME

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Thank you

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