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24 November 2006

Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

Via electronic lodgement

Dear Sir/Madam,

Please find the following announcement for immediate release to the market. This announcement is made on behalf of the Bigrlyi Joint Venture partners being Energy Metals Limited with 53.3%, Valhalla Uranium Limited (a subsidiary of Paladin Resources Limited) with 41.7% and Southern Cross Exploration NL with 5%.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Lindsay Dudgefield', with a large, stylized loop at the end.

LINDSAY DUDFIELD
Director.

24 November 2006

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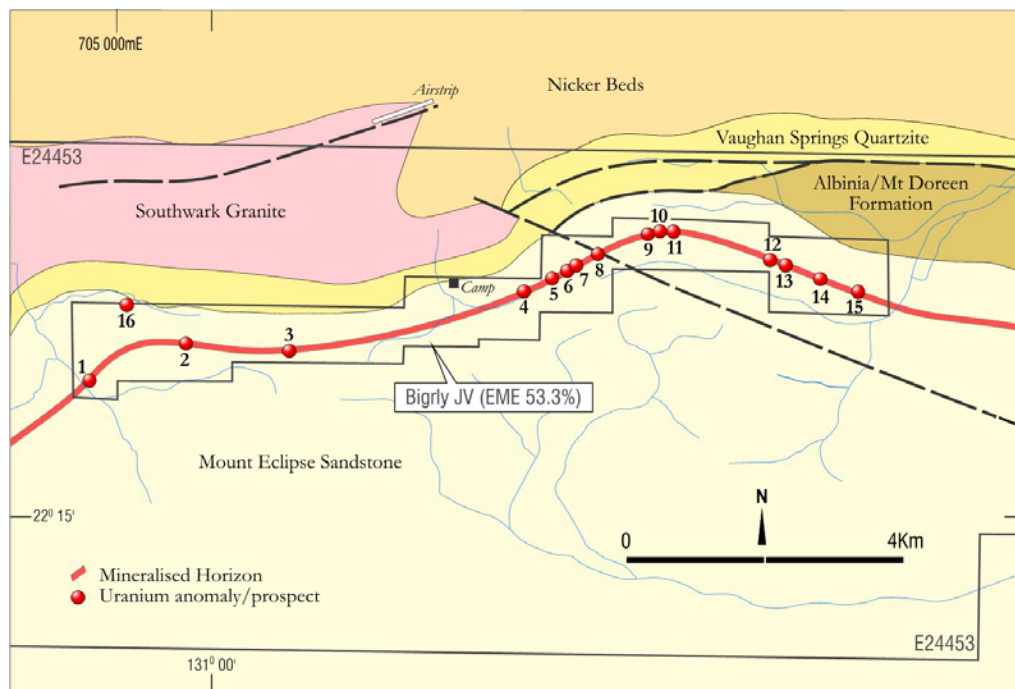
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SIGNIFICANT INTERCEPTS FROM INITIAL DRILLING AT BIGRLYI

Energy Metals is pleased to advise that drilling at its 53.3% owned Bigrlyi project has intersected significant extensions to the current uranium deposits, including intercepts of **2.45m @ 1.01% U_3O_8** and **5.95m @ 1.01% U_3O_8** .

The Bigrlyi project is located in the Northern Territory approximately 350km northwest of Alice Springs and is a joint venture with Paladin Resources' subsidiary Valhalla Uranium (41.7%) and Southern Cross Exploration (5%). The project was subject to significant exploration in the period 1974 to 1982 and is characterised by high uranium grades, accompanied by significant levels of vanadium.



Current resources at Bigrlyi (0.5 kg/t U_3O_8 cutoff) total **11.4 M lbs U_3O_8** and **13.9 M lbs V_2O_5** , with most of the resources within 100m of the surface (refer ASX announcement dated 25 July 2006 for further details).

An RC and diamond drilling program designed to increase the resource base at Bigrlyi commenced late October 2006, with three rigs currently on site testing strike and down plunge extensions at the Anomaly 15, Anomaly 7, Anomaly 4 and Anomaly 2 deposits.

Downhole gamma probe results have been received from 30 holes (most drilled outside of current resource envelopes) with significant intercepts summarised below. It is emphasised that these results are preliminary and subject to confirmation by geochemical assay (uranium and vanadium).

DEPOSIT	HOLE	FROM	INTERCEPT	eU ₃ O ₈ (%)
Anomaly 15	B06001	161.2m	2.45m @	1.01
	B06003	165.3m	4.8m @	0.25
		174.3m	5.7m @	0.26
	B06004	318.4m	0.4m @	0.20
	B06006	279.5m	2.0m @	0.59
Anomaly 7	B06023	165.2m	1.45m @	0.35
	B06025	122.2m	5.65m @	0.23
Anomaly 4	B06017	213.5m	3.75m @	0.45
	B06020	157.7m	5.95m @	1.01
	B06021	215.7m	1.9m @	0.16
	B06052	39.7m	2.9m @	0.45
		71.7m	2.95m @	0.32
	B06053	91.6m	1.95m @	0.19
	B06056	23.5m	0.9m @	0.20
	B06057	92.2m	1.15m @	0.34

It is anticipated that the Bigirlyi drilling program (including follow-up of these intercepts and re-drilling of holes where drilling problems were encountered) will continue until commencement of the wet season with the resource base to be upgraded early 2007, once all geochemical assays have been received. Drill testing of additional targets is expected to resume in the June 2007 quarter.

Further downhole gamma probe results will be released as they become available.



LINDSAY DUDFIELD
Executive Director.

The information in this report that relates to Exploration Results is based on information compiled by Mr Lindsay Dudgeon who is a consultant to the Company and is a member of the AusIMM. Mr Dudgeon 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves.' Mr Dudgeon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears