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21 June 2007

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'.

LINDSAY DUDFIELD
Director.

21 June 2007

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MORE SIGNIFICANT URANIUM INTERCEPTS FROM BIGRLYI

Energy Metals is pleased to advise that drilling at its 53.3% owned Bigrlyi project continues to intersect significant extensions at the Anomaly 4 uranium deposit, including intercepts of **6.75m @ 0.24% eU₃O₈**, **2.15m @ 0.21% eU₃O₈**, and **3.9m @ 0.27% eU₃O₈**. It should be emphasised that these intercepts lie outside the current Anomaly 4 resource envelope.

Current resources at Bigrlyi (0.5 kg/t U₃O₈ cutoff) total

14.3 M lbs U₃O₈ and 16.3 M lbs V₂O₅

with most of the resources within 200m of the surface and potentially accessible via open pit mining. There is excellent potential to increase resources at depth and along strike at all of the current resource areas (refer to recent ASX announcements for further information on the Bigrlyi project).

Early April 2007 the Bigrlyi Joint Venture partners approved a substantial drilling program (262 holes for 51,255m) for the 2007 field season. Drilling commenced late April 2007 with the results from the first 18 holes drilled as part of this program announced 31 May 2007.

Downhole calibrated gamma probe (eU₃O₈)* results have been received from a further 13 holes with mineralisation intersected in 9 holes (summarised below). It is emphasised that these results are preliminary and subject to confirmation by geochemical assay (uranium and vanadium). All intercepts are estimated to approximate true width.

DEPOSIT	HOLE	FROM	INTERCEPT	eU ₃ O ₈ (%)	eU ₃ O ₈ (lb/t)
Anomaly 4	B07100	89.85m	0.40m @	0.01	0.24
	B07104	89.91m	4.50m @	0.01	0.27
		94.56m	1.85m @	0.02	0.33
		97.21m	2.05m @	0.01	0.24
		99.91m	4.15m @	0.02	0.40
	B07115	137.09m	0.30m @	0.01	0.24
		146.09m	1.65m @	0.05	1.08
		166.54m	1.50m @	0.02	0.33
	B07116	209.20m	0.60m @	0.01	0.31
	B07117	81.67m	1.25m @	0.04	0.82
	B07118	182.14m	0.35m @	0.01	0.24
		183.34m	2.95m @	0.12	2.54
	B07120	189.11m	0.55m @	0.01	0.31
		189.96m	6.75m @	0.24	5.20
		197.16m	2.15m @	0.21	4.65
		199.66m	0.65m @	0.08	1.74
	B07124	58.78m	0.45m @	0.01	0.31
		135.88m	0.65m @	0.03	0.75
		150.83m	1.10m @	0.06	1.39
		156.53m	1.80m @	0.20	4.48
		159.58m	0.55m @	0.02	0.33
	B07129	303.72m	0.65m @	0.02	0.33
		306.72m	3.90m @	0.27	5.95
		312.47m	1.20m @	0.06	1.32
		326.12m	0.20m @	0.01	0.24
		355.92m	0.55m @	0.02	0.44

NB: All preliminary radiometric assays will be checked against chemically derived assays prior to use in resource block model compilations.

In summary results have now been received from 31 holes from an approved 262 hole drilling program with uranium mineralisation intersected in 27 holes, including 17 holes drilled outside of current resource envelopes.

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

A handwritten signature in black ink, appearing to read 'Lindsay Dudgefield'.

LINDSAY DUDFIELD
Executive Director.

* Uranium mineralisation grades through this report are annotated with a sub-prefix 'e' because they have been reported as uranium equivalent grades derived from down-hole gamma ray logging results and should be regarded as approximations only.

Gamma logging or "total count gamma logging" (the method used by Energy Metals) is a common method used to estimate uranium grade where the radiation contribution from thorium and potassium is very small. Sandstone and calcrete hosted deposits are usually of this type. Gamma logging does not account for energy derived from thorium and potassium (as does spectral gamma logging) and thus the result is expressed as an equivalent value or eU₃O₈.

The gamma radiation from potassium, uranium and thorium is dominated by gamma rays at specific energy levels. These energy levels are sufficiently well separated such that they can be measured independently of each other. They are typically measured as narrow energy bands that contain the specific energy levels. Bands are used because the measuring systems do not have the resolution to target a specific energy wavelength. There is some scattering of higher energy gamma radiation, e.g. thorium, into lower energy radiation, e.g. uranium and potassium. This scattered radiation can be calculated from suitable calibration procedures and removed from the lower energy level measurements. This method is commonly termed spectral gamma logging.

Energy Metals uses gamma probes which are initially calibrated at the PIRSA (Primary Industry & Resources South Australia) test pits and then subjected to annual recalibration to ensure the integrity of the probe instrument. Furthermore, Energy Metals runs regular checks to validate the accuracy of probe data using calibrated test holes located on site.

Note: The information in this report relating to Exploration Results is based on information compiled by Lorry Hughes BSc, MAusIMM. The information in this report relating to mineral resources is based on information compiled by Lorry Hughes who has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Hughes is a full time employee of Energy Metals Limited and takes responsibility for the quality of the data and geological interpretations.

Mr Hughes has sufficient experience relevant to the assessment of this style of mineralisation 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". Mr Hughes consents to the inclusion of the information in the report in the form and context in which it appears.