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ASX ANNOUNCEMENT

22 October 2025

ASX: EME

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OCTOBER 2025 EXPLORATION UPDATE

- RC drilling programs have been completed at two of our highly ranked exploration prospects in the Ngalia Basin.
- Eight holes for 1401m completed at Walbiri South.
- Six holes for 1464m completed at Penrynth.
- Promising initial results were received from both programs, including a highlight of:
- **1m at 3012ppm eU_3O_8** from 153m downhole in WS25003
- The Company also reports a minor change in the relative ownership of the Bigrlyi Joint Venture.

Energy Metals Limited (**ASX:EME** or **the Company**) is pleased to report that RC drilling programs have been completed at our Walbiri South and Penrynth prospects in the NT. Preliminary uranium results reported in this announcement are in equivalent U_3O_8 (eU_3O_8) and have been calculated from calibrated downhole gamma logs.

Recent drilling at Walbiri South follows on from an initial six-hole program in November 2024 which confirmed the presence of prospective rock units. Eight holes were drilled in September 2025 to confirm the strike extent of the target unit which is now known to be at least 4km and open to both east and west. All drillholes intersected elevated uranium, with two holes returning greater than 100ppm eU_3O_8.

The Company then carried out a maiden drilling program at the Penrynth target to test below an outcropping ridge of Mt Eclipse Sandstone associated with a prominent radiometric anomaly. Two drillholes here also exceeded 100ppm eU_3O_8 which is considered an excellent result given the early stage of exploration.

Exploration Manager Dave Nelson commented: *"Results from Walbiri South and Penrynth have exceeded our expectations, and we're excited to plan further work at both targets. The Ngalia Basin is a great place to explore for uranium with great potential to make further discoveries".*

Project Background

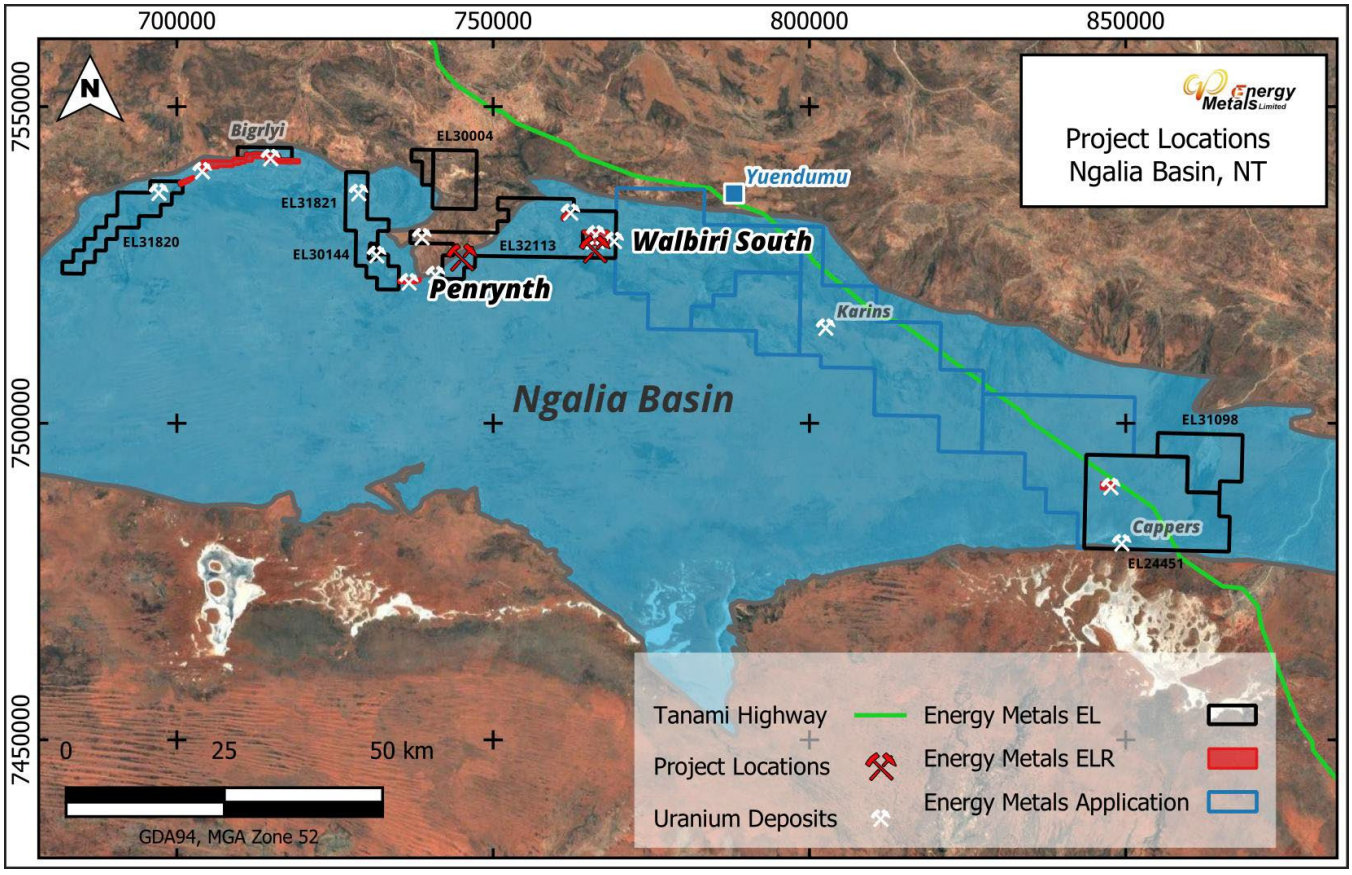
The Ngalia Basin is located 300km northwest of Alice Springs and contains multiple uranium deposits including Bigrlyi, Walbiri, Malawiri, and Cappers. In addition, there are many more known uranium prospects and exploration targets within the Basin including Walbiri South and Penrynth. The major uranium deposits of the Ngalia Basin are classified as tabular sandstone-hosted uranium deposits, occurring within reduced beds of the Mt Eclipse Sandstone, which contains a sequence of medium-to-coarse grained felspathic sandstones.

Walbiri South is part of the Ngalia Regional Project which is 100% owned by Energy Metals. Six Reverse Circulation (RC) holes were drilled at Walbiri South in 2024, being the first drillholes into the target. These drillholes provided proof of concept for the targeting methodology, identifying reduced sandstone units with above background uranium levels and mirroring the stratigraphy of the well-known Walbiri deposit 3km to the north.

Penrynth also falls within the Company's Ngalia Regional Project and is located 20km west of Walbiri South. At Penrynth, there is an outcropping ridge of Mt Eclipse Sandstone associated with a prominent radiometric anomaly. Surface geochemical samples have previously returned elevated uranium concentrations from the ridge, and an IP survey on flat ground along strike to the SW of the ridge identified two parallel zones interpreted to be vertically dipping, strongly reduced sandstone beds. No previous drilling had targeted the Penrynth ridge and associated IP chargeability anomalies, with only a single stratigraphic hole drilled nearby in the past.

Uranium concentrations discussed in this announcement use calculated equivalent U_3O_8 (eU_3O_8) derived from calibrated downhole gamma logging. All significant intersections are verified by chemical assays carried out at an accredited laboratory. This process is ongoing and the chemical assay results will be announced in due course.

Figure 1: *Location Map showing Walbiri South, Penrynth, and selected uranium deposits within the Ngalia Basin.*



Walbiri South Drilling

Eight RC drillholes were completed at Walbiri South during September 2025. The drillholes had an average depth of 175m, maximum depth of 198m, and the total metreage drilled was 1401m. All holes were drilled at -60° to the south. Collar details are given in Table 1 below and locations are shown on the collar plan in Figure 2.

Drillholes were sampled on a metre-by-metre basis, and all samples were logged to determine their geology, stratigraphy, and the presence of any vectors toward uranium mineralisation. Samples were tested for radioactivity by use of a handheld personal radiation detector, and all drillholes were logged downhole with a gamma probe. Selected samples were chosen for chemical assay based on elevated radioactivity and geological factors.

***Table 1**: Walbiri South Drill Collar Details*

HOLE ID	HOLE TYPE	EASTING	NORTHING	RL	DIP	AZIMUTH	DEPTH (m)
WS25001	RC EXP	764400	7527539	658	-60	180	180
WS25002	RC EXP	764751	7527539	658	-60	180	176
WS25003	RC EXP	765150	7527564	652	-60	180	180
WS25004	RC EXP	765554	7527558	657	-60	180	168
WS25005	RC EXP	766748	7527630	648	-60	180	180
WS25006	RC EXP	767367	7527549	651	-60	180	121
WS25007	RC EXP	767766	7527599	653	-60	180	198
WS25008	RC EXP	768354	7527559	655	-60	180	198

All coordinates in GDA94, MGA Zone 52.

Interpretation and Future Plans

All eight drillholes intersected the target unit and displayed elevated uranium levels above background. Two of those holes contained significant intersections greater than 100ppm eU_3O_8:

- **WS25003:**
  - 1m at 3012ppm eU_3O_8 from 153-154m downhole
  - 1m at 181ppm eU_3O_8 from 156-157m downhole
- **WS25007:**
  - 1m at 167ppm eU_3O_8 from 168-169m downhole

The high-grade intersection from 153m downhole in WS25003 is very encouraging and confirms our assumption that Walbiri South has the potential to host an economic uranium deposit similar to the Walbiri deposit 2.5km to the north. To put the result from WS25003 in context, the grade of 3012ppm eU_3O_8 compares favourably with the average grades of the nearby Walbiri (641ppm) and Bigrlyi (1370ppm) mineral resources.

The mineralised interval has been studied in hand specimen and contains easily identifiable carnotite. Also present is a vibrant green mineral likely, but not yet confirmed to be a vanadium-enriched chlorite. This Va-chlorite is found in association with uranium mineralisation at Bigrlyi and is also noted from sandstone-hosted U deposits in Australia, Kazakhstan, and the USA. Detailed petrological work will be carried out on this interval in due course, along with chemical assaying of all samples >100ppm eU_3O_8 to validate the initial uranium concentrations which have been calculated from gamma logging.

Further time is needed to collate and review all data from this drilling program at Walbiri South before completing a detailed interpretation and planning the next work programs. Further drilling is highly likely, either in the form of infill RC drilling around the mineralised drillholes, or potentially a diamond drillhole to better understand the structure and mineralisation of the high-grade zone in WS25003. There is also the possibility of expanding the previous IP geophysical survey along strike to identify areas where the reduced rock units thicken or the redox contrast increases, since such zones could represent valid targets for high-grade mineralisation.

Figure 2: *Collar Plan Map for Walbiri South*

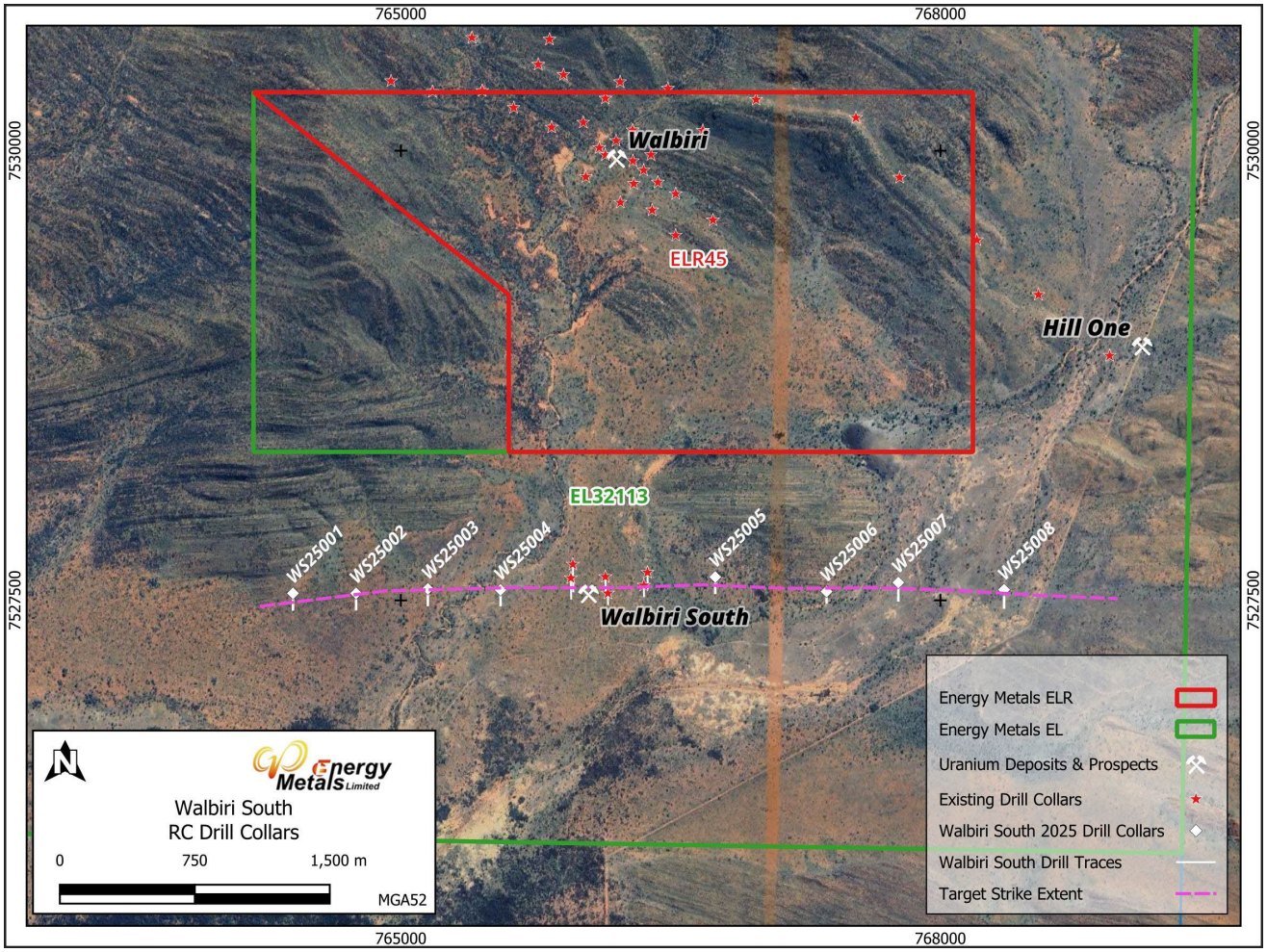
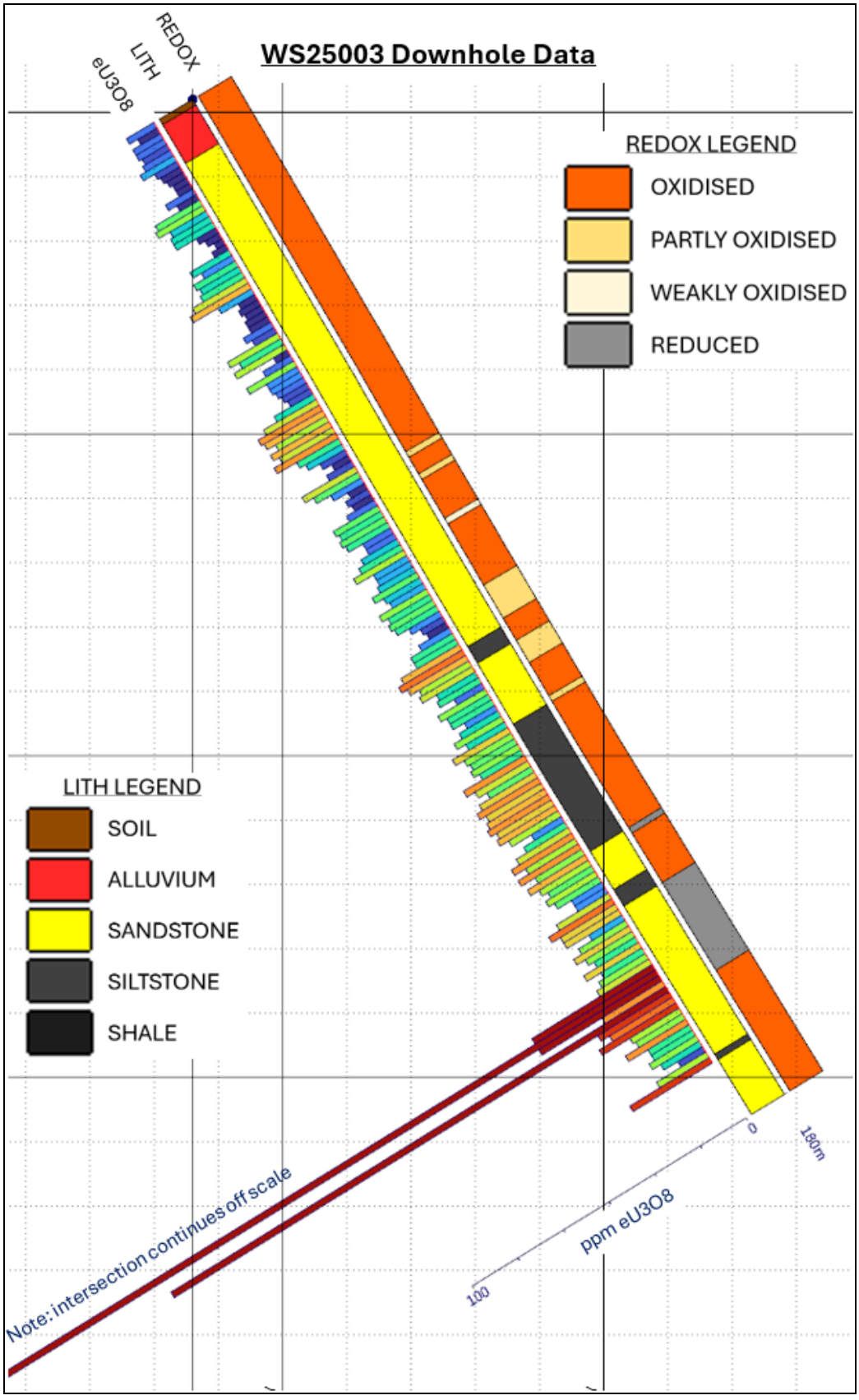


Figure 3: *Cross-sectional view of WS25003 showing downhole lithology, redox state, and eU_3O_8 (ppm)*



Penrynth Drilling

On completion of the Walbiri South drilling, the Company then carried out a maiden drilling program at the Penrynth target to test below an outcropping ridge of Mt Eclipse Sandstone which displays a prominent radiometric anomaly.

Six RC drillholes were completed at Penrynth during September 2025. The drillholes had an average depth of 244m, maximum depth of 300m, and the total metreage drilled was 1464m. Dip angles varied from -50° to -55°. Four holes were drilled to the northwest and two towards the southeast. Collar details are given in Table 2 below and shown on the collar plan in Figure 4.

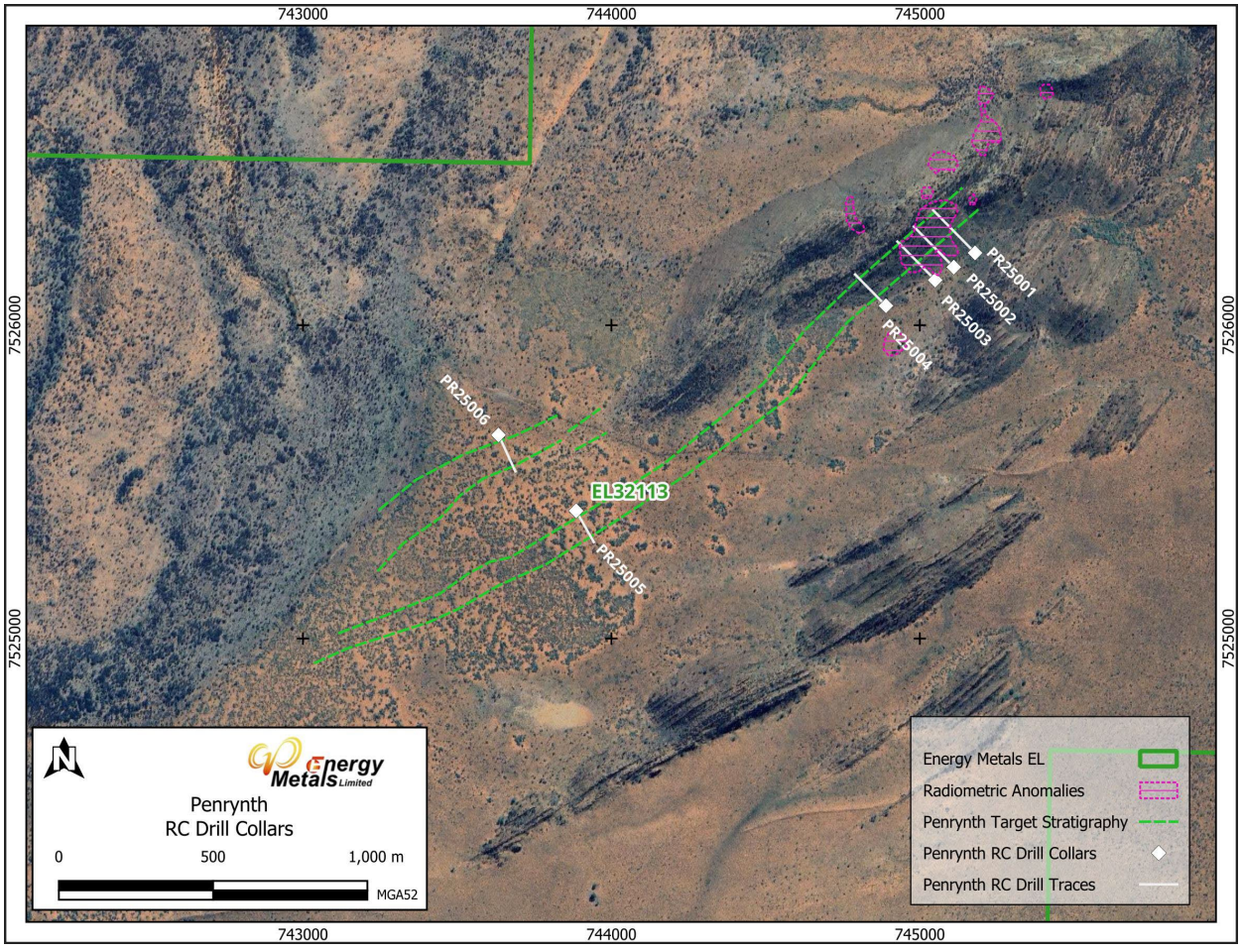
All samples were logged to determine their geology, stratigraphy, and the presence of any vectors toward uranium mineralisation. Samples were tested for radioactivity by use of a handheld personal radiation detector, and all drillholes were logged downhole with a gamma probe. Selected samples were chosen for chemical assay based on elevated radioactivity and geological factors.

***Table 2**: Penrynth Drill Collar Details*

HOLE ID	HOLE TYPE	EASTING	NORTHING	RL	DIP	AZIMUTH	DEPTH (m)
PR25001	RC EXP	745181	7526231	682	-55	323	300
PR25002	RC EXP	745113	7526188	678	-55	324	300
PR25003	RC EXP	745049	7526150	679	-55	319	264
PR25004	RC EXP	744892	7526065	678	-55	323	216
PR25005	RC EXP	743887	7525407	662	-55	159	180
PR25006	RC EXP	743637	7525652	667	-50	165	204

All coordinates in GDA94, MGA Zone 52.

***Figure 4:** Collar Plan Map for Penrynth*



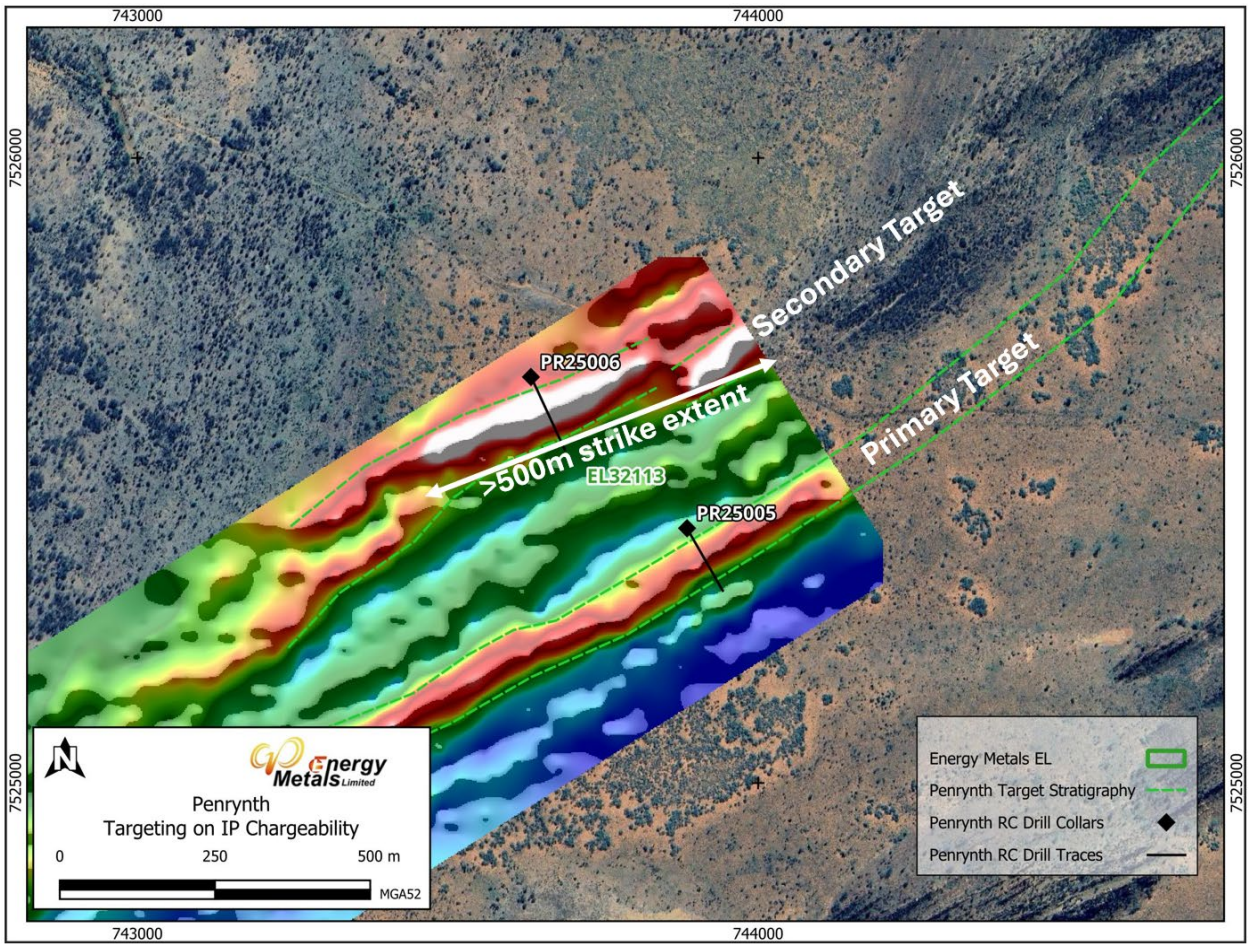
Interpretation and Future Plans

The results from Penrynth are very promising for a first-pass drilling campaign. All six drillholes encountered packages of prospective reduced sandstone with uranium levels above background. Two drillholes returned results exceeding 100ppm eU_3O_8 which indicates that the target area is fertile and has potential to host an economic uranium deposit. Significant intersections from Penrynth are listed below and summarised in Table 3:

- **PR25001:**
  - 1m at 173ppm eU_3O_8 from 210-211m downhole
- **PR25006:**
  - 3m at 199ppm eU_3O_8 from 137-140m downhole
  - 1m at 105ppm eU_3O_8 from 149-150m downhole

Drillhole PR25006 stands out as the highlight at Penrynth for multiple reasons. Firstly, the thickness and grade of the mineralised zone at 137m depth, which is 3m wide and averages 199ppm eU_3O_8. Secondly, the presence of multiple mineralised zones within the drillhole. And thirdly, the thickness of the reduced sandstone which hosts mineralisation is more than 45m which is the largest seen in this program. Importantly, drillholes PR25001 to PR25005 all tested the primary target rock unit responsible for the surface radiometric anomaly on Penrynth ridge. In contrast, PR25006 tested a secondary parallel target 330m to the northwest which displays a strong IP chargeability anomaly. PR25006 is the only hole drilled into this target to date and sits roughly in the centre of a prospective zone which is over 500m long and open in all directions as shown on Figure 5. Detailed interpretation of the Penrynth drilling results is ongoing and future plans have not been finalised. Further drilling is considered likely, particularly in the area surrounding PR25006.

Figure 5: *Plan View of Penrynth Drillholes PR25005 & PR25006 overlain on IP Chargeability Image*



Significant Intersections

All significant uranium intersections from the 2025 Walbiri South and Penrynth drilling programs are listed in Table 3 below (classed as intersections greater than 100ppm eU_3O_8). As previously noted above, the uranium concentrations discussed in this announcement use calculated equivalent U_3O_8 (eU_3O_8) derived from calibrated downhole gamma logging. This is a widely used technique in uranium exploration which provides rapid results with good levels of precision and accuracy (provided uranium radioactive daughter decay products are in secular equilibrium). Gamma data is collected at 5cm intervals downhole and converted to eU_3O_8 before being composited to 1m intervals for reporting purposes. All significant intersections have been physically sampled and sent to an accredited laboratory for chemical assay. This process is ongoing and the chemical assay results will be announced in due course.

Table 3: Significant Intersections greater than 100ppm eU3O8 from Walbiri South and Penrynth Drilling

HOLE ID	PROSPECT	DEPTH (m)	THICKNESS (m)	GRADE (ppm eU_3O_8)
WS25003	Walbiri South	153	1.0	3012
WS25003	Walbiri South	156	1.0	181
WS25007	Walbiri South	168	1.0	167
PR25001	Penrynth	210	1.0	173
PR25006	Penrynth	137	3.0	199
PR25006	Penrynth	149	1.0	105

NOTE: Thickness given is downhole thickness. True width is likely to be 70-100% of downhole thickness however further work is required before this can be calculated accurately.

Changes to Bigrlyi JV Ownership

The Bigrlyi Joint Venture (BJV) consists of three parties who share part ownership of the Bigrlyi deposit and related mining tenements. Each party contributes to project development costs in proportion to their relative ownership amounts. Non-payment of required contributions by one party during 2024 led to minor dilution of their ownership and subsequent increases to the other parties' proportions. As a result, Energy Metals share of the BJV has increased by 0.18%. These changes are summarised in Table 3 below:

Ownership Party	Opening Share (2024)	Adjusted Share (Current)
Energy Metals Ltd	72.39%	72.57%
Northern Territory Uranium Pty Ltd	20.82%	20.87%
Noble Investments Pty Ltd	6.79%	6.56%

ENDS

This announcement dated 22 October 2025 has been authorised for release to the ASX by the Board of Energy Metals Limited.

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Competent Persons Statement

The information in this report that relates to Mineral Exploration is based on information compiled by Mr David Nelson, a Competent Person who is a Member of The Australian Institute of Geoscientists ("AIG") (Member #4172). Mr Nelson is a full-time employee of Energy Metals Ltd where he holds the position of Exploration Manager. Mr Nelson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)'. Mr Nelson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Disclaimer

Forward-looking statements are statements that are not historical facts. Words such as "expect(s)", "feel(s)", "believe(s)", "will", "may", "anticipate(s)" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company's prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *The nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representativity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay').* • *In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Both prospects were sampled by reverse circulation (RC) drilling. Drill holes were angled at 50-60 degrees dip and perpendicular to the strike to optimally intersect the target units. • All 2025 drill holes were probed by a calibrated downhole gamma tool to obtain a total gamma count reading and processed to yield equivalent U_3O_8 values (eU_3O_8) with depth at 5 cm intervals. Intervals which were elevated above background were sampled for chemical assay, along with samples selected on the basis of mineralogy or stratigraphic unit. • Chemical assays for uranium, vanadium, chromium, and calcium are in the process of being carried out on approx. 3 kg size, metre-sample RC drill spoils. These results will be announced in due course.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other types, whether core is oriented and if so, by what method, etc).*	• Drilling used the reverse circulation (RC) method to drill standard 140mm (5-1/2") exploration holes using a face-sampling bit.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to*	• Assessment of sample recovery was by a combination of visual estimation of the relative size of RC drill spoil volumes and weighing of selected sample bags. This information was entered into the Energy Metals' database. With the exception of some deeply weathered, water-saturated zones, estimated sample recoveries were high (>90%). Appropriate drilling techniques were used to maximize sample recovery. No relationship has been

	preferential loss/gain of fine/coarse material.	identified between sample recovery and grade of mineralisation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC holes were geologically logged with information on lithology, colour, grain-size, stratigraphic unit, oxidation state, alteration, cementation, weathering and other features recorded digitally. All coded data was verified according to Energy Metals' standard logging look-up tables. • Logging was generally qualitative in nature, however the logging geologist endeavoured to quantify the relative proportions of trace and rock-forming minerals wherever possible. Chip trays were photographed before being archived at the Bigrlyi camp sample storage facility. • All drill holes are logged from collar to end of hole by a suitably qualified geologist, and all significant intersections are reviewed by a senior geologist or the Exploration Manager.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn, and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• RC drill spoils were sampled off the cyclone via a cone splitter to yield a 2-4 kg sub-sample in a calico bag and 40kg of bulk material which was collected in a large biodegradable plastic bag. Predominantly dry material was sampled. Field duplicates were collected by spear sampling the bulk sample. • Field QC procedures involved the insertion of a set of QC samples comprising a field standard, a blank, and a duplicate at the approx. frequency of 1 QC set per 10 samples. • Laboratory sample preparation of RC drill spoils involved riffle splitting the sample to a maximum sub-sample size of 3 kg; this was followed by pulverization in a low-Cr steel ring mill so that 85% passed 75 microns grain size. The unpulverised remainder was bagged and retained. • Sample sizes of 2-4 kg are considered to be appropriate for the style of mineralisation found here (tabular sandstone-hosted uranium) taking into consideration the nature and fine-grained mineralogy of mineralised intersections.
Quality of assay data and laboratory tests	• *The nature, quality, and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• Results reported in this announcement are equivalent U_3O_8 (eU_3O_8) values which have been calculated from downhole gamma logging data. Future announcements discussing the pending chemical assays will include further detail on those

	• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	techniques. 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. Total count gamma logging includes the generally small number of gamma rays emitted by background levels of thorium and potassium. These background gamma rays add the equivalent of a few parts per million to the equivalent uranium values and are relatively constant in each geological unit. This technique is widely used in uranium exploration. The technique can be considered equivalent to a total digest since the uranium in fresh rock at the target prospects is believed to be in equilibrium with its daughter isotopes and no other significant radiation sources are present. • Downhole gamma logging data was collected using calibrated AUSLOG gamma probes. The probes collect data at 5cm intervals and are run at speeds not exceeding 10m per minute in mineralised zones. The probes are regularly calibrated at the Adelaide Calibration Model pits in Adelaide, South Australia. In addition, Energy Metals maintains a reference borehole on site which is used to compare probes, test for instrument drift over time, and confirm eU_3O_8 correction factors. Gamma measurements are converted to equivalent U_3O_8 values (eU_3O_8) by an algorithm that takes into account the probe and crystal used, density, hole diameter, ground water where applicable and drill rod or PVC pipe thickness. Down-hole gamma probe data is also de-convolved to more accurately reflect the true thickness of mineralisation due to edge smearing of the gamma signal. • All gamma data is compared with geochemical data both via downhole comparisons and overall populations in bivariate and distribution analysis to check for potential error or disequilibrium. To adequately compare with geochemistry gamma probe data is composited into intervals represented by the corresponding geochemical samples. However, because the methods sample different volumes, the correspondence between the two methods may not be exact. Energy Metals experience is that the two methods are generally in good agreement provided the interval of comparison is sufficiently large (>2m). • Instantaneous spot verification of high gamma count zones is

		carried out on site using a handheld portable XRF (Olympus Vanta).
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections are verified by the Exploration Manager or his alternate on site. • No twinned holes have been employed during this drilling program. • All primary digital data is stored securely on the company's data servers. Data is validated by a senior geologist before being loaded into the company geological database by an independent contractor and stored securely in an off-site location. • No adjustments have been made to any assay or assay-equivalent data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collar locations were recorded using handheld GPS units accurate to +/-3m. High precision DGPS surveying of collar locations is pending and should be completed within 30 days. • Coordinates are located on the MGA94 grid, Zone 52 using the GDA94 datum. • Topographic control is provided by a 10m spaced digital terrain model (DTM) which was flown by a fixed wing aircraft survey and is considered adequate for our purposes. • Down-hole surveys were undertaken using a continuous gyroscopic survey tool on variable intervals not exceeding 5m. Initial collar orientations were aligned using a handheld magnetic compass.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing at Walbiri South was at nominal 400m intervals along strike. Spacing at Penrynth was more variable due to the terrain and target geometry, with spacing between 75-150m in the main target zone (NE) and 350m in the secondary target zone (SW). • Energy Metals considers the spacing sufficient to establish continuity of geological units only. • The sample data is stored in Energy Metals database on an uncomposited basis. Gamma-derived eU_3O_8 Results reported herein have been composited to 1m intervals for simplicity of reporting and in order to allow easy comparison with RC logging

		and chemical assay sampling, both of which are carried out on a metre-by-metre basis.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Several investigations have shown that tabular stratiform sandstone-hosted uranium-vanadium mineralisation in the Ngalia Basin exhibits no significant structural control. • Mineralisation is controlled by physical and chemical characteristics of the host rock such as permeability and redox state and is influenced by primary depositional and sedimentological features. • Drilling has been conducted perpendicular to bedding planes that host the mineralised zones and no bias of sampling related to orientation of these zones has been identified.
Sample security	• *The measures taken to ensure sample security.*	• The chain of custody of samples including dispatch and tracking is managed by Energy Metals staff. Samples are stored in a fenced yard at site prior to transport to the assay laboratory by Energy Metals personnel or by professional haulage contractors. Sample pulps are returned to site for storage and archive on completion of assay work.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been carried out in relation to this work.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location, and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national parks, and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Walbiri South and Penrynth prospects are located on exploration licence EL32113 which is 100% owned by Energy Metals. • The exploration licence is located within the Mt Doreen Perpetual Pastoral Lease Native Title Claim (NTD39/2011) which was determined by consent on 3/7/2013. • The exploration licence is held in good standing with no known impediments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The company is not aware of any relevant previous exploration by other parties at Walbiri South or Penrynth. Previous exploration work and drilling programs at the nearby Walbiri deposit were conducted by Central Pacific Minerals NL (CPM) in the period 1971 to 1976. Energy Metals retains all CPM's historical exploration information in its data archive and relevant historical data has been verified and incorporated into EME's exploration database.
Geology	• *Deposit type, geological setting, and style of mineralisation.*	• Walbiri South and Penrynth both have potential to host a uranium deposit of similar style to the nearby Bigrlyi and Walbiri deposits which are tabular, stratiform, sandstone-hosted uranium-vanadium deposits of Carboniferous age located on the northern margin of the Ngalia Basin (NT).

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly*
		• All drillhole information is provided in the collar tables within the body of the report.

	explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades), and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Exploration results, i.e. mineralised intercepts, are reported as either equivalent U_3O_8 values (eU_3O_8) from processed gamma logs or as chemical assay U_3O_8 values in parts per million (ppm) or percent (%) by weight. • Significant intercepts are calculated at a cut-off level of 100ppm U_3O_8 with a minimum thickness of 0.3m, a maximum internal dilution of 1m and no external dilution. • No metal equivalents have been used in this report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation concerning the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Based on correlation of stratigraphy across drillholes, the target units at Walbiri South are thought to be dipping at 50° towards 350°. The target units at Penrynth are believed to be striking towards 050° and dipping sub-vertically. • All holes have been drilled between -50 to -60 degrees dip with azimuths perpendicular to bedding planes to ensure intersections are as close as possible to true-width. • At this stage of exploration, insufficient structural data exists to calculate true widths with a high degree of confidence for Walbiri South or Penrynth. True thicknesses are likely to be in the range of 70-100% of reported thicknesses.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to figures in the body of the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All drillholes completed during this program are shown in the collar table & map and discussed within the report. All chemical assay results were returned and assessed before completion of this report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant and material exploration data for the target areas discussed has been reported or referenced.

Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The exact nature of further work has not been determined yet but is likely to include further RC drilling, diamond drilling, and possibly IP geophysical surveys. Future work beyond this point will be highly dependent on results and cannot be predicted at this stage. • Relevant diagrams are included in the body of the document.