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U.S.NRC

UNITED STATES NUCLEAR REGULATORY COMMISSION

Protecting People and the Environment

BRIEFING PACKAGE

DROP-IN VISIT BY ENERGY METALS CORPORATION JUNE 29, 2007

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Drop-in by Energy Metals Corporation

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CONTENTS

(TAB)

AGENDA 1

CURRENT ISSUES 2

BIOGRAPHICAL DATA 3

BACKGROUND INFORMATION . . . Appendix A

- Energy Metals Corporation Description
- June 4, 2007 News Release on Uranium One Agreement to Purchase Energy Metals Corporation
- May 31, 2007 Letters of Intent to Submit Applications for Moore Ranch and Jab/Antelope Projects.

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TAB 1

Drop-in Visit Agenda

ITINERARY

June 29, 2007

TIME	PERSON VISITED	CONTACT PERSON	EXTENSION
11:00 a.m.	Commissioner Jaczko	Carolyn Harves	301-415-1820
1:30 p.m.	Commissioner Lyons	Victoria Ibarra	301-415-8420
2:00 p.m.	Chairman Klein	Vicki Bolling	301-415-1759

VISITORS REPRESENTING ENERGY METALS CORPORATION

- Paul Matysek, President/CEO, Energy Metals Corporation
- Dennis Stover, President, Energy Metals Corporation
- Donna Wichers, Senior Vice President, Energy Metals Corporation
- Anthony J. Thompson, Thompson & Simmons, PPLC
- Christopher S. Pugsley, Thompson & Simmons, PPLC

TOPICS OF DISCUSSION

- Energy Metals Corporation's forthcoming Source Material License applications for In-Situ Leach Uranium Extraction operations in Wyoming.
- With respect to NEPA-related reviews, the need for an Environmental Impact Statement versus an Environmental Assessment.

TAB 2

Current Issues

Nuclear Regulatory Commission (NRC) staff has had multiple communications and two public meetings with respect to Energy Metals Corporation's (EMC's) forthcoming in situ leach (ISL) uranium recovery license applications. Staff met with EMC on September 6, 2006, at NRC headquarters and received a concise briefing of EMC's plan to submit Source Material License applications for two Wyoming locations (Moore Ranch and JAB/Antelope Projects, see discussion below). On May 14, 2007, prior to the National Mining Association/NRC Uranium Recovery Workshop in Denver, Colorado, EMC again met with NRC staff and provided an update on the current status of its forthcoming applications.

Expected Discussion Topics

In-Situ Leach (ISL) Uranium Extraction

In situ leaching, also known as solution mining, involves using a leaching solution to extract uranium from underground ore bodies in place (in other words, in situ). The leaching agent (also known as the lixiviant), which contains an oxidant such as oxygen with sodium bicarbonate, is injected through wells into the ore body in a confined aquifer to dissolve the uranium. This solution is then pumped, via extraction wells, to the surface for processing. Processing includes pumping the uranium-bearing solution through ion exchange (IX) columns (containing IX resin) for extraction of the uranium. Elution of the uranium from the resin, and precipitation and drying of U_3O_8 (i.e., yellowcake), are the final steps in the process.
Note: industry has recently started using the term In situ Recovery (ISR) in place of ISL. ISR and ISL refer to the same technology.

EMC's Near Term ISL Projects

In the next 6-to-12 months, EMC intends to submit a Source Material License Application for up to three ISL satellite operations in Wyoming's Powder River Basin. These near-term projects include Moore Ranch in the Powder River Basin, and the Antelope and JAB projects in the Great Divide Basin (see attached Figure).

ISL satellite operations contain only a portion of the ISL processing circuit discussed above. It includes the subsurface injection into the uranium ore body with a leaching solution, recovery of the uranium bearing solution, and extraction of the uranium through ion exchange columns. After a resin column is loaded with uranium, it will be transferred, by truck, to a third party licensed processing plant (tolling agreement) where the elution, precipitation and drying portions of the ISL circuit will be completed. EMC has left open the possibility that a full ISL circuit may eventually be constructed at either the Moore Ranch site or a site located accessible to both its Powder River and Great Divide Basin projects.

Moore Ranch

EMC's initial license application request will be for the Moore Ranch site. Moore Ranch is located in a remote, relatively undeveloped area of Wyoming's Powder River Basin. Land use

is primarily wildlife and livestock grazing, and oil and gas (coal-bed methane) development. Land ownership is largely private, along with State of Wyoming ownership to a lesser extent. EMC estimates that mineral resources at the Moore Ranch total 5,880,000 pounds of uranium (U_3O_8). The initially targeted mining zone is approximately 250-350 feet below ground surface. EMC submitted a Notice of Intent to the NRC to submit an application for a Source Material license for the Moore Ranch project on May 31, 2007.

Great Divide Basin

Following the Moore Ranch submittal, EMC expects to submit a separate license application request for its Great Divide Basin, Wyoming sites (south central Wyoming). These include its Antelope and JAB projects. The boundaries of these projects are not contiguous. Land use is primarily wildlife and livestock grazing, and oil and gas (coal-bed methane) development. Land ownership is mostly public administered by the Bureau of Land Management (BLM), along with State of Wyoming ownership to a lesser extent. Development areas in the Great Divide Basin are extremely remote (Bairoil (pop. 96) 10 miles east, Jeffrey City (pop. < 50) 18 miles north, Rawlins (pop. 8,700) 44 miles southeast). On May 31, 2007, EMC submitted a Notice of Intent to the NRC to submit an application for a Source Material license for the Antelope and JAB uranium projects.

Environmental Impact Statement (EIS) versus an Environmental Assessment (EA)

The NRC has historically regulated operations at ISL facilities under the authority of the Atomic Energy Act of 1954 (AEA), as amended. Although satellite ISL facilities only contain a portion of the ISL circuit, they are considered uranium milling operations, because the waste water generated at satellite ISL facilities is classified as 11e.(2) byproduct material (SRM SECY-99-0013), and 10 CFR Part 40.4 defines "uranium milling" as meaning "any activity that results in the production of byproduct material."

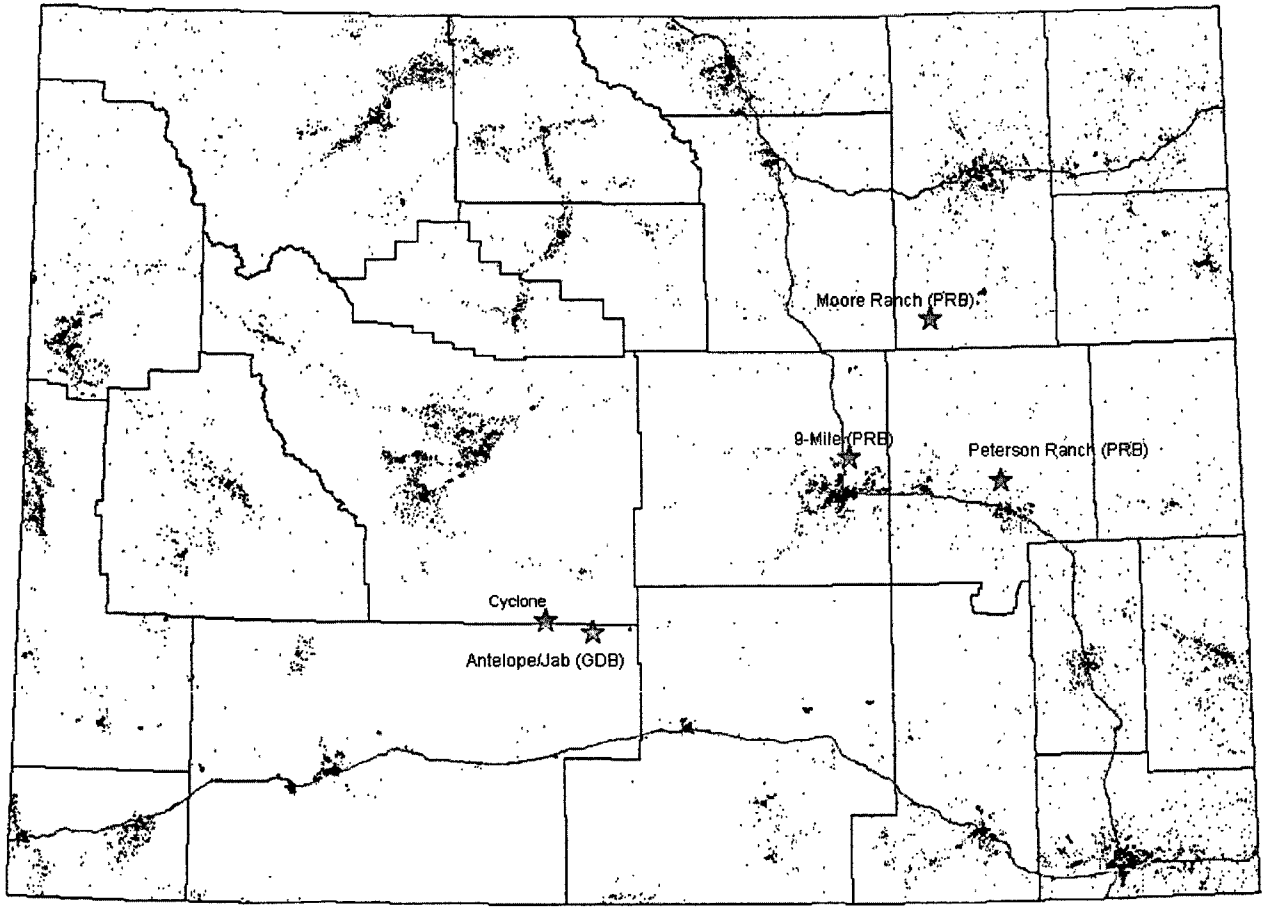
10 CFR Part 51.20(b)(8) states, "b) The following types of actions require an environmental impact statement or a supplement to an environmental impact statement: (8) Issuance of a license to possess and use source material for uranium milling or production of uranium hexafluoride pursuant to Part 40 of this chapter."

Since full circuit and satellite ISL operations are considered uranium milling operations, any "new" license application for either a full circuit or satellite ISL operation requires the development of an EIS as part of the NRC's evaluation of environmental impacts.

NRC staff has recently been directed to develop a Generic Environmental Impact Statement (GEIS) for uranium recovery operations. Upon development of this GEIS, it may be possible for environmental impact analysis to "tier" off of the GEIS with a site-specific EA. However, depending on potential site-specific environmental impacts, an EIS may still be necessary for highly complex sites.

Population Density Map for Wyoming: 2000

1 dot = 10 persons Total population = 493,782



Prepared by Wyoming Department of A & I, Division of Economic Analysis

TAB 3

Biographical Data

Paul Matysek, M.Sc., P.Geo., President, CEO, Director

Mr. Matysek is a co-founder of Energy Metals Corporation and an experienced geochemist/geologist with a Bachelor of Science degree and a Masters of Science degree in Geology. With over 25 years of domestic and international experience, he is a recognized entrepreneur specializing in developing resource based companies from conception to production. Mr Matysek has held senior management and/or director positions with several natural resource exploration and development companies. These have included, First Quantum Minerals, First Majestic Resources and Vannessa Ventures. Mr. Matysek has been instrumental in the acquisition and development of a number of significant precious metal and base-metal properties which include the 2.4 million ounce Crucitas Gold Project in Costa Rica and the 500,000+ ounce Altintepe Gold Project in Turkey. He has been involved in raising over $120M for various exploration and development projects since 1999. He has also been a member of the Association of Professional Engineers and Geoscientists of British Columbia.

Dennis E. Stover, Ph.D., Chief Operating Officer

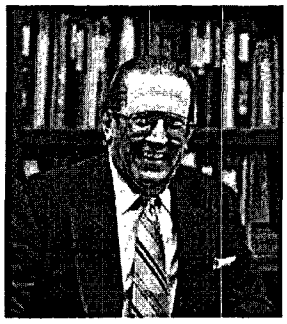
Dr. Stover is responsible for the commercial development of Energy Metals Corporation's substantial U.S. Uranium assets. After earning a B.A. in Chemistry from Kalamazoo College and a Ph.D. in Chemical Engineering at the University of Michigan, he joined Atlantic Richfield Company where he was instrumental in the development of In-Situ Uranium Recovery technology and the Clay West Project, the first commercial-scale U.S. In-Situ Uranium project. He then joined Everest Minerals Corporation where he served as Chief Engineer for 11 years. During that time, the Highland ISR Uranium Project was developed, along with several Texas projects including Hobson. From 1989 until 2002, he served as Vice President, Engineering and Project Development for Rio Algom Mining Corp. where he directed the design, construction, and start up of the Smith Ranch ISR Uranium Project. In 2002, Dr. Stover led a private consulting firm which provided technical services to both domestic and international Uranium mining ventures. In 2005, Dr. Stover joined EMC as Chief Operating Officer of the U.S. division of EMC.

An author of several papers regarding In-Situ Uranium Recovery, he has co-authored three IAEA Guidebooks and Manuals related to both Acidic and Alkaline Uranium ISR technology and has authored six patents relating to this technology.

Donna Wichers, Senior VP, Energy Metals Corporation

Ms. Wichers is responsible for the development and operation of EMC and its uranium production properties and facilities. She will coordinate EMC's regulatory and environmental affairs program with the managers at EMC's district offices in Casper , Wyoming and Corpus Christi , Texas . Her responsibilities will also include management of community and civic affairs in Wyoming and elsewhere. Ms. Wichers has an extensive experience in the management of In-Situ Recovery uranium mining operations. Previously Ms. Wichers served as the General Manager of ISL Operations and Reclamation for Pathfinder Mines Corporation and Cogema Mining, Inc. Her extensive experience within the ISL mining industry including environmental protection, industrial and radiation safety, licensing, and management of operating ISL facilities is a welcome addition to EMC's strong management and technical team. Ms. Wicher's principal business location is the Casper District Office of Energy Metals Corporation (US).

Anthony J. Thompson - Thompson and Simmons, PLLC



Anthony J. Thompson has been practicing environmental and occupational health and safety law since the mid-1970's. His practice includes legislation, regulatory counseling and litigation involving development of and compliance with environmental and natural resources, law and regulations, occupational health and safety law and regulations, and human and ecological risk assessment and management.

As primary outside counsel to the American Mining Congress (AMC), now the National Mining Association (NMA), for radiation-related issues, he has represented virtually the entire domestic uranium mining and milling industry either as counsel to AMC/NMA or as a counsel to individual licensees since the late 1970s. Thus, for over two decades, his practice has encompassed uranium recovery legislative, regulatory, licensing and litigation issues for both conventional and in situ leach (ISL) facilities, radiation health and safety and radioactive waste disposal issues, Clean Air Act (CAA), Comprehensive Environmental Response Compensation Liability Act (CERCLA) and Resource Conservation Recovery Act (RCRA) issues related to releases of radionuclides and hazardous substances, and constitutional issues related to federal preemption of Atomic Energy Act (AEA) materials. Mr. Thompson is the prime author of the NMA White Paper entitled "Recommendations for a Coordinated Approach to Regulating the Uranium Recovery Industry" and the NMA/ Fuel Cycle Facilities Forum (FCFF) joint White Paper entitled "Direct Disposal of Non-11e.(2) Byproduct Materials in Uranium Mill Tailings Impoundments".

Mr. Thompson also represented AMC/NMA in CAA hazardous air pollutants (HAPs) and Safe Drinking Water Act (SDWA), regulatory proceedings and litigation, coal and metal/non-metal mine safety and health regulations and litigation. He has also represented various clients, including major corporations, in legislative, regulatory, and litigation proceedings involving occupational and environment health and safety risk, and risk management issues. He has published and lectured extensively on many of these issues. Because of his expertise, Mr. Thompson was selected by President George H. W. Bush to serve on the National Risk Assessment Commission, created under section 303 of the 1990 Clean Air Act Amendments.

Mr. Thompson received his B.A. degree in History from Princeton University and his law degree from the University of Virginia School of Law. He is a member of the American Bar Association; District of Columbia Bar Association; Virginia Bar Association; American Nuclear Society; Phi Alpha Delta Legal Fraternity; The Lawyers Club of Washington; The Alfalfa Club; and an Associate Member of the Society for Mining, Metallurgy and Exploration of AIME.

Chris Pugsley - Thompson and Simmons, PLLC

Christopher S. Pugsley focuses his legal and political practice on environmental and energy issues, as well as government contracting and regulation and constitutional issues. Many of the issues his practice involves include drafting and implementing legislation, regulatory and contract counseling and litigation, contract and license drafting, occupational safety and health counseling, and risk assessment and management.

On the legal side, Mr. Pugsley spent several months as a clerk with the Department of Justice's Commercial Litigation Branch on issues related to the federal Commerce Clause and preemption of State regulation of various issues. Mr. Pugsley's litigation experience also includes working with private attorneys on the ongoing litigation between the Department of Energy and private electrical utilities regarded the proposed construction of Yucca Mountain and compensation from the Nuclear Waste Fund.

Mr. Pugsley's environmental practice consists of statutory and regulatory analyses of Nuclear Regulatory Commission and Environmental Protection Agency issues related to the possession and use of nuclear materials and the decommissioning of nuclear facilities. Mr. Pugsley has worked with the National Mining Association, the Food Irradiation Processing Alliance, and the Gamma Industry Processing Alliance and other NRC and Agreement State licensees on issues of concurrent federal/state regulation of nuclear facilities, federal preemption of State regulatory authority under the Atomic Energy Act, licensing under and compliance with Nuclear Regulatory Commission and State regulations, and transportation of hazardous materials.

With respect to political issues, Mr. Pugsley currently works with several commercial companies and industry groups in assisting them to achieve legislative goals and improvements to regulations and policies with federal and State entities such as the United States Congress, NRC, Department of Energy, Environmental Protection Agency, and Department of Transportation. Mr. Pugsley also serves as a consultant for these companies and groups on international radiation and transportation issues.

Mr. Pugsley received his Bachelor of Arts degree in Politics from Washington and Lee University in 1998 and his Juris Doctor degree from The George Washington University School of Law in 2001. He is currently licensed to practice in the State of Maryland and is the author of the recently published article entitled The Game of "Who Can You Trust?"—Equitable Estoppel Against the Federal Government, 31 Pub. Cont. L.J. 101. Mr. Pugsley is also the co-author of several speeches and presentations including entitled Trusts and Long-Term Stewardship at Decommissioned Nuclear Facilities given at the Department of Energy's Long-Term Stewardship Workshop in July of 2001. In addition, Mr. Pugsley is the co-author of the book OSHA Environmental Compliance Handbook: Third Edition, which was published in the summer of 2004 and which has been updated each year since.

APPENDIX A

BACKGROUND INFORMATION

Background

EMC is a NYSE Arca and TSX-listed company focused on advancing its industry leading uranium property portfolio towards production in what is the world's largest uranium consumer market, the United States of America. EMC has extensive advanced property holdings in Wyoming, Texas, and New Mexico, that are amenable to ISL uranium recovery. EMC is also actively advancing other significant uranium properties in the States of Colorado, Utah, Nevada, Oregon, and Arizona.

- EMC has one of the strongest balance sheets in the industry.
- EMC has acquired three Uranium companies in the United States in 2006-07. The list included Standard Uranium, Quincy Energy and High Plains Uranium.
- EMC has one of the largest portfolios of properties containing Historic Resources of Uranium in the US and has a licensed Uranium Production Facility in Hobson, Texas.
- EMC owns one of the largest historic US uranium exploration databases in the world and has assembled one of the most experienced In-Situ Recovery (ISR) teams in the United States.

On May 18, 2007, EMC, on its public web site, announced that it was in exclusive negotiations with respect to a potential sale of the company. A portion of the June 4, 2007 news release concerning the purchase of EMC by sxr Uranium One Inc., is attached.

sxr Uranium One Inc.
390 Bay Street, Suite 1610
Toronto, Ontario M5H 2Y2

Energy Metals Corporation
Suite 1238, 200 Granville Street
Vancouver, British Columbia V6C 1S4

Trading Symbols: SAR - Toronto Stock Exchange, JSE Limited (Johannesburg Stock Exchange)
EMC – Toronto Stock Exchange; EMU – NYSE Arca

NEWS RELEASE

June 4, 2007

Uranium One Announces Definitive Agreement to Acquire Energy Metals Corporation

Toronto, Ontario; Vancouver, British Columbia; Johannesburg, South Africa – sxr Uranium One Inc. ("Uranium One") and Energy Metals Corporation ("EMC") are pleased to announce that the two companies have signed a definitive agreement whereby Uranium One will acquire all of the shares of EMC. The acquisition will dramatically enhance Uranium One's asset portfolio in the United States and solidify the new Uranium One's ability to build a leading U.S. uranium producer.

Under the terms of the agreement, EMC shareholders will receive 1.15 common shares of Uranium One for each issued share of EMC, representing a value of C$19.12 per share based upon the closing price of Uranium One on the TSX on June 1, 2007. This represents a 28% premium to the 20 day volume weighted average trading prices of Uranium One's and EMC's shares on the TSX for the period ending May 17, 2007, the day before EMC announced that it had entered into exclusive negotiations with respect to a potential sale of the company.

The acquisition of EMC is consistent with Uranium One's value-accretive external growth strategy and will consolidate Uranium One's position in the United States. On a pro forma basis, Uranium One will have:

- a fully diluted market capitalization of US$7.8 billion and improved liquidity
- a strong balance sheet with a combined cash balance of US$678 million (includes proceeds from in the money warrants and options)
- a balanced and geographically diversified portfolio of reserves and resources
- the second largest uranium reserve and resource base in the world in terms of publicly traded, pure play uranium companies
- two producing mines and a pipeline of nine projects with the potential to deliver year-on-year growth in production out to 2013
- a low cost production base with 70% of production from in situ recovery (ISR)
- a combined uranium sales contract book that is unhedged and provides investors with significant exposure to any further uranium price increases
- the most comprehensive ISR and conventional mining team with the capacity to deliver on the combined company's production growth profile

Commenting on the proposed acquisition, Neal Froneman, Uranium One President and CEO said:

"With our solid position in Kazakhstan and South Africa, the acquisition of EMC fits in perfectly with our stated strategy of value-accretive external growth and our focus on growth in the United States. The combination of Uranium One and EMC will create a powerhouse in the United States uranium sector with the potential to become the domestic supplier of choice for U.S. utilities. Our combined portfolio of assets will be geographically diversified, with assets in the world's top five uranium jurisdictions. The existing conventional mining and ISR expertise within Uranium One, coupled with the excellent technical team that EMC has built over the past several years will result in one of the industry's leading technical teams, with the necessary expertise to deliver on development and growth opportunities in the United States."

Paul Matysek, President and CEO of EMC added:

"The transaction provides our shareholders immediate exposure to uranium production and cash flow, while at the same time creating new avenues for growth. The addition of Uranium One's technical team will augment our elite ISR staff and provide us with the ability to develop our U.S. conventional uranium assets, which are incremental to our current growth strategy. The new Uranium One's significant resource base, strong balance sheet and proven management team will ensure that the company becomes one of the world's leading diversified uranium producers. My colleagues and I at EMC look forward to continuing to play an important role in what I believe to be the fastest growing and most dynamic uranium company in the world."

Summary of the Transaction

The business combination of Uranium One and EMC is expected to be completed by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia). After completion of the transaction, it is expected that current Uranium One shareholders will own approximately 79% of the combined company and current EMC shareholders will own approximately 21%.

The combination has been unanimously approved by the Boards of Directors of each of Uranium One and EMC. A notice of meeting, management information circular and related materials will be mailed to EMC shareholders and option holders as soon as practicable. Closing of the transaction will require approval by a two-thirds majority of holders of EMC common shares and option holders, voting together, as well as applicable regulatory approvals. The EMC shareholder vote is expected to take place in late July 2007, and assuming timely receipt of all applicable regulatory approvals, closing of the transaction is expected to occur shortly thereafter.

The Board of Directors of EMC has determined that this transaction is in the best interests of EMC shareholders. GMP Securities LP has provided an opinion to the Board of Directors of EMC that the consideration offered pursuant to the transaction is fair, from a financial point of view, to the common shareholders of EMC.

EMC has agreed to pay a break fee to Uranium One of C$55 million. EMC has also provided Uranium One with certain other customary rights, including a right to match competing offers.

In addition to customary conditions, Uranium One has a 21-day due diligence out in its favor related

to title to EMC's material properties ending June 25, 2007.

Senior officers and directors of EMC have agreed to vote in favor of the transaction, representing 5% of EMC's basic shares outstanding.

Management Team and Board of Directors

Upon completion of the acquisition, EMC Chairman William M. Sheriff will be appointed to the board of directors of Uranium One. Subject to Uranium One shareholder approval to increase the number of directors, EMC will be entitled to nominate a second non-Canadian representative to the board of directors of Uranium One.

In addition, upon completion of the acquisition, Paul Matysek will continue to lead the EMC team and grow Uranium One's business in the United States as Executive Vice President, Americas for Uranium One. William Lupien, a non-executive director of EMC, will be appointed to the board of directors of Aflease Gold.

Advisors and Counsel
Uranium One's exclusive financial advisor is BMO Capital Markets and its legal counsel is Fasken Martineau DuMoulin LLP in Canada and Dorsey & Whitney LLP in the United States. EMC's exclusive financial advisors are GMP Securities LP and its legal counsel is Stikeman Elliott LLP.

Conference Call and Webcast
A conference call will be held on Monday, June 4 2007 at 11:00 AM Eastern time to discuss the proposed transaction. A copy of the presentation will be made available on www.uranium1.com prior to the call.

Via Telephone:
The local dial-in number will be 416-340-2217. The North American toll free dial-in will be 1-866-696-5910. International participants must dial their international access code followed by 800-8989-6336. The passcode for the live call is 3225581 followed by the number sign.
A replay of the conference call will be available for one week at 416-695-5800 (local) or 1-800-408-3053 (North America toll free). The passcode for the replay is 3225581 followed by the number sign.

Via Webcast:
A live audio webcast of the call will be available at http://events.startcast.com/events/50/B0002

Key Assets of Energy Metals Corporation

EMC is a Canadian-based uranium company focused on growth in the United States. The company has embarked upon a growth strategy seeking to commence production from its assets in Texas and Wyoming and has amassed a large portfolio of U.S. uranium resources located throughout the western United States as outlined at the end of this press release.

Uranium One has projected annual production from EMC's asset base in the United States of 8 to 10 million pounds by 2013 from six production centres. The key attributes of EMC include:

- A significant U.S. resource base within a portfolio of advanced uranium projects:
  - Attributable measured resources of 10.7 million pounds U_3O_8
  - Attributable indicated resources of 49.7 million pounds U_3O_8
  - Attributable inferred resources of 7.3 million pounds U_3O_8
  - Attributable historical resources of 196.1 million pounds U_3O_8
- Significant potential to improve the confidence of existing resources and to expand resources through additional drilling
  - The Hobson ISR processing facility, located in Texas, which is currently undergoing refurbishment and an expansion in nameplate yellowcake capacity to approximately 1 million pounds U_3O_8 per year
  - Advanced ISR projects with several prospective conventional mining assets
  - Near-term ISR production visible assets:
  - Advanced stage projects with expected first production from the Hobson facility in 2008
- In addition, in Uranium One's view, projected production from Wyoming by 2010
- Potential synergies between Uranium One's Shootaring Mill and EMC's projects in Utah:
  - *Three EMC properties within close proximity of the mill containing 2.1 million pounds U_3O_8 of indicated resources at Velvet and 8.8 million pounds U_3O_8 of historical resources*

The key NI 43-101 compliant assets of EMC are described below.

South Texas Mining Venture

The South Texas Mining Venture ("STMV") holds EMC's interests in the Hobson ISR processing facility and the La Palangana property located on the South Texas Uranium Belt. EMC owns 99% of STMV and 1% is held by Everest Exploration Inc. The La Palangana wellfield is being prepared as a projected satellite ISR deposit to the Hobson Plant. The Hobson plant is currently being refurbished to make use of modern processing technology, as well as doubling annual throughput capacity to approximately 1 million pounds U_3O_8.

The Hobson plant is located in Karnes County in southern Texas, approximately 80 kilometres southeast of San Antonio. The plant was constructed by Everest Exploration in 1978 and commenced commercial production of U_3O_8 in 1979 at a rate of 250,000 pounds per year from the adjacent Moczygemba ISR deposit. As production from Moczygemba decreased, the Hobson facility was modified to enable it to accept feed in the form of loaded ion exchange resin from satellite deposits. Nameplate capacity was increased to 500,000 pounds U_3O_8 in 1984, with peak production of 600,000 pounds of U_3O_8 achieved in 1986. The Hobson facility was placed on care and maintenance from 1988 due to depressed uranium prices at that time.

The La Palangana deposit is located approximately 160 kilometres south of the Hobson processing facility and consists of two leases covering a total of 2,500 hectares. An inferred resource of 1.9

million tons grading 0.15% U_3O_8 containing 5.7 million pounds has been estimated at La Palangana with the potential to increase this resource base through additional drilling at the property (a technical report on the Palangana and Hobson Uranium In-Situ Leach Project located in Duval and Karnes Counties, Texas was prepared for Standard Uranium Inc, by Robert E. Blackstone, P.G. on November 10, 2005). A confirmatory drill program is underway with six drill rigs at the project. As of April 2, 2007 a total of 474 holes have been drilled since July 2006 totalling 188,619 feet.

CCC Group Inc. of San Antonio has been awarded the construction contract for new and renovated facilities at Hobson. Mobilization and site specific safety training for their crews has commenced. All baseline water quality wells are now installed at La Palangana and water quality sampling of these wells is ongoing.

Wyoming

EMC controls approximately 240,000 acres of uranium claims and leases in the state of Wyoming located in the Great Divide, Powder River and Shirley Basins:

- *Over 60% of the Great Divide Basin's uranium deposits are amenable to ISR mining methods*
- *10 advanced stage project areas with historical resources within the Great Divide Basin*
- 3 advanced stage project areas with historical resources in the Powder River Basin
- 2 projects in the Shirley Basin

Great Divide Basin

The Red Rim property comprises 405 hectares and is located in the southeast portion of the Great Divide Basin, in Carbon County, 32 kilometres southwest of Rawlins. In 1981, Union Carbide conducted an exploration program on the property. Economic studies carried out at that time were conceptual and were based on conventional underground mining techniques. Uranium mineralization on the property is located in the lowest sandstone unit of the Fort Union Formation, bounded by a shale unit above and by the Lance Formation below, and varies from approximately 305 metres to 730 metres below surface. The company has acquired the data logs of the historical exploration work completed on the property and, based on this information, a NI 43-101 compliant resource was estimated at 337,000 tons at 0.17% eU_3O_8 containing 1.1 million pounds of U_3O_8 in the indicated category, and 473,000 tons at 0.16% eU_3O_8 containing 1.5 million pounds of U_3O_8 in the inferred category (43-101 Mineral Resource Report, Red Rim Uranium Project, Sweetwater County, Wyoming. Prepared for Energy Metals Corporation by Douglas Beahm, P.E., P.G., June 14, 2006). These estimates used a 0.25 grade-thickness cut-off. No follow-up drilling by EMC has been conducted on the property to date.

The Jab property is located 19 kilometres from the Sweetwater Mill, in Sweetwater County, and covers approximately 850 hectares. During the 1970's, Union Carbide conducted an extensive exploration program that identified two mineralized zones on the property. Union Carbide completed feasibility studies and intended to construct an open-pit mine and heap leach to extract the uranium. Union Carbide submitted an application for a mining permit from the state regulators but did not proceed with the project due to declining uranium prices. Union Carbide eventually abandoned the property in the early 1980's. The mineralization on the property is comparatively shallow, where the upper zone ranges from 12 metres to 45 metres below surface, and the lower zone ranges from 45 metres to 80 metres below surface. Based on the historical data available,

the estimated NI 43-101 compliant measured resource for the project is 2.2 million tons with an average grade of 0.073% containing 3.2 million pounds of U_3O_8 and the estimated NI 43-101 indicated resource for the project is 0.2 million tons with an average grade of 0.070% containing 0.3 million pounds of U_3O_8 at a 0.25 grade-thickness cut-off (43-101 Mineral Resource Report, Jab Uranium Project, Sweetwater County, Wyoming. Prepared for Energy Metals Corporation by Douglas Beahm, P.E., P.G., July 14, 2006).

Powder River Basin

At the Moore Ranch project, a measured resource of 2.95 million tons grading 0.10% eU_3O_8 containing 5.88 million pounds at a 0.25 grade-thickness cut-off has been estimated. An additional inferred resource of 43,600 tons grading 0.102% eU3O8 containing 90,000 pounds has also been estimated (43-101 Mineral Resource Report, Moore Ranch Uranium Project, Campbell County, Wyoming. Prepared for Energy Metals Corporation by Douglas Beahm, P.E., P. G., June 27, 2006). The Moore Ranch project was extensively explored from the 1970's through the mid-1980's with the principal exploratory work and drilling completed by Conoco Minerals Corp. Conoco conducted extensive drilling on the lands currently held by EMC, including the delineation of three areas of mineralization as planned open pit mines with drilling on 50 foot centers (approximately 2,500 rotary drill holes) and the completion of approximately 130 core holes. All baseline studies are on track to be completed by the end of August 2007. Work continues on other portions of the State and NRC License Applications and the final applications are anticipated to be submitted at the end of October 2007.

At the Peterson Ranch project, mineralization occurs as a roll-front type deposit, which is typical of mineralization in this region and is amenable to ISR mining methods. Exploration was previously completed on the property during the late 1970's and into the mid-1980's. All historical drill data is available and has been used to estimate a NI 43-101 measured resource base of 0.9 million tons grading 0.088% U_3O_8 containing 1.6 million pounds and an indicated resource base of 0.1 million tons grading 0.119% U_3O_8 containing 0.3 million pounds at a 0.25 grade thickness cut-off (43-101 Mineral Resource Report, Peterson Uranium Project, Converse County, Wyoming. Prepared for Energy Metals Corporation by Douglas Beahm, P.E., P. G., June 27, 2006). Ore delineation is ongoing at Peterson Ranch with two drill rigs.

New Mexico

The Crownpoint 19 and Crownpoint 29 properties are located in northwestern New Mexico, approximately 125 miles northwest of Albuquerque and just to the west of the small town of Crownpoint. The Crownpoint 24 property is located just to the west of the town of Crownpoint. EMC has an option to acquire up to 80% in Crownpoint 19 and Crownpoint 29 from NZ Uranium, LLC which owns 100% of these properties. EMC also has an option to acquire an 80% interest in NZ Uranium, LLC's 60% stake in Crownpoint 24 which would result in EMC's stake being a 48% interest in this property. Hydro Resources Inc. (HRI) owns the remaining 40% stake in Crownpoint 24. Continental Oil (Conoco) conducted an extensive exploration and evaluation program on the Crownpoint properties in the 1970's, investigating the uranium mineralization with the goal of developing a mining operation. Conoco completed at least 325 rotary and diamond core drill holes on the Crownpoint 19 and Crownpoint 29 properties and at least 157 rotary and diamond drill holes on the Crownpoint 24 property. Conoco and HRI completed a pre-feasibility study defining a significant U_3O_8 resource. Uranium mineralization at the Crownpoint projects is hosted in

sandstone beds of the Westwater Canyon Member of the Morrison Formation. The mineralization represents secondarily enriched uranium bodies which are controlled by porous and permeable stratigraphic units and structural zones. The indicated resource calculated in the pre-feasibility study for Crownpoint 19 is 2.8 million tons at a grade of 0.091% containing 5.6 million pounds of U_3O_8 at a 0.04% U_3O_8 cut-off grade on a 100% basis. The indicated resource estimate for the western half of Crownpoint 29 is 4.3 million tons at an average grade of 0.086% containing 8.0 million pounds of U_3O_8 using a 0.04% U_3O_8 cut-off grade on a 100% basis. The indicated resource estimate for Crownpoint 24 is 4.8 million tons at an average grade of 0.104% containing 10.0 million pounds of U_3O_8 using a 0.04% U_3O_8 cut-off grade on a 100% basis. Studies completed by HRI indicate that an in situ leach rate of recovery of 70% to 75% is probable (Technical Report on Section 24 Portion of the Crownpoint Property, McKinley County, New Mexico. Prepared by Gregory Myers, Ph.D., P.Geo., March 2, 2006).

The Hosta Butte project is located in northwestern New Mexico, approximately 125 miles northwest of Albuquerque and approximately 5 miles to the south of the town of Crownpoint. EMC has the option to acquire up to 80% of the Hosta Butte project from NZ Uranium, LLC, the 100% owner of the property. Continental Oil (Conoco) conducted an extensive exploration and evaluation program on the property in the 1970's, investigating the uranium mineralization with the intention of developing a mining operation. Conoco completed at least 133 rotary and diamond core drill holes in the area of the resource. Conoco and Hydro Resources Inc. (HRI) completed a pre-feasibility study defining a significant U_3O_8 resource. Uranium mineralization at Hosta Butte is hosted in sandstone beds of the Westwater Canyon Member of the Morrison Formation. The mineralization represents secondarily enriched uranium bodies which are controlled by porous and permeable stratigraphic units and structural zones. The indicated resource (on a 100% basis) calculated in this study for the Hosta Butte property is 6.6 million tons at an average grade of 0.112% U_3O_8 containing 14.8 million pounds of U_3O_8, using a 0.04% U_3O_8 cut-off grade (Technical Report of the Hosta Butte Property, McKinley County, New Mexico. Prepared by Gregory Myers, Ph.D., P.Geo., April 18, 2006).

Utah

The Section 2 portion of the Velvet project was extensively explored during the 1970's with the principal exploratory work and drilling completed by Atlas Minerals and additional drilling completed by Minerals Recovery Corporation (MRC). The drilling was completed adjacent to Atlas Minerals' Velvet Mine which was mined in Section 3 up to the property line with EMC's current mineral holdings in Section 2. Atlas and MRC conducted extensive drilling on the lands currently held by EMC including the delineation of four mineralized areas with drilling on a rough grid of approximately 100 foot centers. The available data includes radiometric data from some 173 drill holes completed on the property. The Velvet Mine operated by Atlas Minerals on Section 3 produced approximately 400,000 tons of ore at grades of 0.46% U_3O_8 and 0.64% V_2O_5 (approximately 4 million pounds of U_3O_8 and 5 million pounds V_2O_5) during the period from 1979 to 1984. The indicated resource estimate for EMC's Velvet project is 306,000 tons grading 0.34% U_3O_8 containing 2.1 million pounds of U_3O_8 at a 0.50% grade thickness cut-off (43-101 Mineral Resource Report, Velvet Mine Uranium Project, San Juan County, Utah. Prepared for Energy Metals by BRS Inc., March 19, 2007).

Oregon

The Aurora property is located in southern Oregon approximately three miles from the Nevada border and approximately 10 miles west of the small border town of McDermitt, Nevada. Placer Amex conducted an extensive exploration and evaluation program on the property from 1977 through to 1980, investigating the uranium mineralization with the goal of developing a conventional mining operation. Placer Amex and the previous owner, Locke Jacobs, completed at least 562 rotary and diamond core drill holes, of which 530 are included in the resource calculation. Uranium mineralization is hosted in clay altered volcanic flows and tuffs within the McDermitt Caldera complex. The mineralization represents both primary and secondarily enriched uranium bodies which are controlled by porous and permeable stratigraphic units and structural zones. A NI 43-101 compliant indicated resource has been estimated at 17.69 million tons at an average grade of 0.0518% U_3O_8 containing 18.3 million pounds of uranium using a 0.03% U_3O_8 cutoff grade. The mineralization averages approximately 20 feet in thickness and is distributed amongst multiple, nearly horizontal horizons ranging from 5 to over 100 feet in true thickness. Studies completed by Placer Amex in 1979 indicate recoveries of at least 85% are possible (Technical Report of the Aurora Uranium Project, Malheur County, Oregon. Prepared by Gregory Myers, Ph.D., P.Geo., September 1, 2005).

About Uranium One

sxr Uranium One Inc. is a Canadian-based uranium producing company with a primary listing on the Toronto Stock Exchange and a secondary listing on the JSE Limited (the Johannesburg stock exchange). The Corporation owns 70% of the operating Akdala Uranium Mine in Kazakhstan and is also developing the South Inkai and Kharasan Uranium Projects in Kazakhstan. Uranium One owns the Dominion Uranium Project in South Africa, as well as the Honeymoon Uranium Project in South Australia. The Corporation recently acquired the Shootaring Mill and associated assets in the western United States. Uranium One is also engaged in uranium exploration activities in the Athabasca Basin of Saskatchewan, South Africa, Australia and the Kyrgyz Republic.

About Energy Metals Corporation

Energy Metals Corporation is a TSX and NYSE Arca listed company focused on advancing its industry leading uranium property portfolio towards production in what is the world's largest uranium consumer market, the United States of America. Energy Metals Corporation has extensive advanced property holdings in Wyoming, Texas and New Mexico that are amenable to ISR (in-situ recovery). This form of uranium mining was pioneered in Texas and Wyoming and utilizes oxygenated groundwater to dissolve the uranium in place and pump it to the surface through water wells. Energy Metals is currently development drilling the La Palangana uranium deposit and upgrading the Hobson Uranium Processing Plant in Texas for an anticipated 2008 production date. Energy Metals is also actively advancing other significant uranium properties in the States of Colorado, Utah, Nevada, Oregon and Arizona.

For further information, please contact:

Neal Froneman
Chief Executive Officer
sxr Uranium One Inc.
Tel: + 1 416 350-3657

Paul Matysek, M.Sc., P. Geo.
Chief Executive Officer
Energy Metals Corporation
Tel: + 1 604 684-9007

Chris Sattler
Senior Vice President, Investor Relations
sxr Uranium One Inc.
Tel: + 1 416 350-3657

William M. Sheriff, B.Sc.
Chairman
Energy Metals Corporation
Tel: +1 972 333-2214

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May 31, 2007

Charles L. Miller, Director
Nuclear Regulatory Commission
Office of Federal and State Materials and
Environmental Management Programs
Mail Stop: T8F3
11545 Rockville Pike
Rockville, MD 20852

RE: Notice of Intent to submit Source Material License Application for the Moore Ranch Uranium Project

Dear Mr. Miller:

By this letter, Energy Metals Corporation (EMC) is hereby providing notice to the Nuclear Regulatory Commission (NRC) of EMC's intent to submit an application for a Source Material License for the Moore Ranch Uranium Project in Campbell County, Wyoming. The proposed Moore Ranch Uranium Project will utilize in-situ recovery and processing methods to produce yellowcake uranium.

Planned facilities at the proposed project will include wellfields with associated headerhouses, deep disposal well facilities, a central processing plant, associated ancillary buildings, and materials storage. The central processing plant will include an ion exchange circuit, elution circuit, precipitation circuit, filtering/drying circuit, and yellowcake packaging and storage.

Application materials will include a Technical Report, Environmental Report, and applicable supporting documentation developed in accordance with applicable NRC regulation and guidance documents. Previous notice was presented to members of your staff in a pre-licensing meeting on September 6, 2006, and an update has been provided during a side-bar meeting on May 14, 2007.

US HEAD OFFICE
1216 East 9 th Street, Suite 4
Edmond, OK 73034
Tel: 405-285-9191
Fax: 405-285-9190

WYOMING OFFICE
139 W. 2nd St, Suite 1C
Casper, WY 82601
Tel: 307-234-8235
Fax: 307-237-8235

TEXAS OFFICE
P.O Box 2955
Corpus Christi, TX 78403
Tel: 361-888-8235
Fax: 361-888-5041

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EMC plans to submit the application by the end of the summer of 2007. If you should have any questions or need more information, you may contact me at (307) 234-8235 ext. 103, or by email at kmilmine@energymetalscorp.com.

Sincerely,

Ken Milmine
Manager of Environmental and Regulatory Affairs

cc: Bill Von Till, Branch Chief, NRC-Uranium Recovery Licensing Branch
Donna Wichers, Senior Vice President of Operations, EMC
Mike Griffin, Director of Environmental and Regulatory Affairs, EMC

US HEAD OFFICE
1216 East 9 th Street, Suite 4
Edmond, OK 73034
Tel: 405-285-9191
Fax: 405-285-9190

WYOMING OFFICE
139 W. 2nd St. Suite 1C
Casper, WY 82601
Tel: 307-234-8235
Fax: 307-237-8235

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TSX: EMC

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CORPORATION US

May 31, 2007

Charles L. Miller, Director
Nuclear Regulatory Commission
Office of Federal and State Materials and
Environmental Management Programs
Mail Stop: T8F3
11545 Rockville Pike
Rockville, MD 20852

RE: Notice of Intent to submit Source Material License Application for the JAB and Antelope Satellite Uranium Projects and Central Processing Plant

Dear Mr. Miller:

By this letter, Energy Metals Corporation (EMC) is hereby providing notice to the Nuclear Regulatory Commission (NRC) of EMC's intent to submit an application(s) for a Source Material License for the JAB and Antelope Uranium Projects in Sweetwater County, Wyoming. The proposed projects will utilize in-situ recovery and processing methods to produce yellowcake uranium.

Planned facilities at the proposed projects will include wellfields with associated headerhouses, deep disposal well facilities, a satellite ion exchange plants, a central processing plant, associated ancillary buildings, and materials storage. The central plant facility will include an elution circuit, precipitation circuit, filtering/drying circuit, and yellowcake packaging and storage, and could potentially be located offsite from the JAB or Antelope Satellite Projects.

Currently, EMC prefers to submit one application including the central plant along with the JAB and Antelope Satellite areas. However, applications may be submitted separately as needed for each site if circumstances arise that would justify that approach. Application materials will include a Technical Report, Environmental Report, and applicable supporting documentation developed in accordance with applicable NRC regulation and guidance documents. Previous notice was presented to members of your staff in a pre-licensing meeting on September 6, 2006, and an update has been provided during a side-bar meeting on May 14, 2007.

US HEAD OFFICE
1218 East 9 th Street, Suite 4
Edmond, OK 73034
Tel: 405-285-9191
Fax: 405-285-9190

WYOMING OFFICE
139 W. 2nd St, Suite 1C
Casper, WY 82601
Tel: 307-234-8235
Fax: 307-237-8235

TEXAS OFFICE
P.O Box 2955
Corpus Christi, TX 78403
Tel: 361-888-8235
Fax: 361-888-5041

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www.energymetalscorp.com

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EMC plans to submit the application(s) by early spring in 2008. If you should have any questions or need more information, you may contact me at (307) 234-8235 ext. 103, or by email at kmilmine@energymetalscorp.com.

Sincerely,

Ken Milmine
Manager of Environmental and Regulatory Affairs

cc: Bill Von Till, Branch Chief, NRC-Uranium Recovery Licensing Branch
Donna Wichers, Senior Vice President of Operations, EMC
Mike Griffin, Director of Environmental and Regulatory Affairs, EMC

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TEXAS OFFICE
P.O Box 2955
Corpus Christi, TX 78403
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Fax: 361-888-5041

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