

ASX ANNOUNCEMENT

Company Presentation

Energy and Minerals Australia Limited (“the Company”) is pleased to announce that it will today commence presentations to potential investors.

Chairman Mike Young along with CEO Julian Tapp will today commence visiting retail and institutional brokers to brief them on the current status of the Mulga Rock Project, progress over the last year and future plans of the Company.

Please find following the presentation that will be used to present the new “Focus and Momentum” of Energy and Minerals Australia.



Julian Tapp
Chief Executive Officer and Executive Director
6 February 2014

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ABOUT EMA

Energy and Minerals Australia (ASX: EMA) is a Perth-based resource development company. EMA's primary focus is the development of the Mulga Rock Project, located about 240 km northeast of the regional city of Kalgoorlie-Boulder. The Mulga Rock Project shares access infrastructure with the large Tropicana Gold Project which has recently been commissioned.

The Mulga Rock Project, consists of four separate deposits: Ambassador, Emperor, Shogun and Princess, and is one of Australia's largest undeveloped uranium deposits.

EMA holds title to a large, strategic land holding around the Mulga Rock Project.

For a comprehensive view of information that has been lodged onto the ASX online lodgement system and the Company website please visit at asx.com.au and eama.com.au respectively.

GENERAL INFORMATION

ASX Symbol:	EMA
Shareholder Enquiries:	
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Telephone:	+61 8 9315 2333
Facsimile:	+61 8 9315 2233

DIRECTORS AND MANAGEMENT

Mike Young	Non-Executive Chairman
Julian Tapp	Chief Executive Officer
David Cornell	Non-Executive Director
Shane McBride	CFO and Company Secretary
Xavier Moreau	General Manager – Geology and Exploration

PROJECT LOCATION



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Focus & Momentum

Company Update

February 2014

Mike Young – Chairman
Julian Tapp – CEO

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Why Uranium? Why EMA?

Mulga Rock Deposit – Inferred Resource

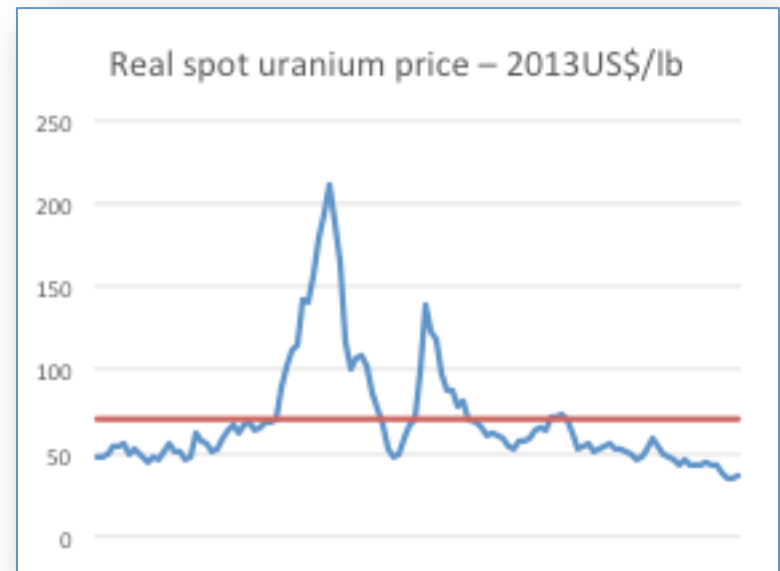
- 57.3 Mt @ 500ppm U₃O₈ – a world class deposit

U trading at 10 year lows

- Low prices causes project delays
- (Olympic Dam, Cigar Lake)
- Mike Young & Julian Tapp:
“Experienced & Focussed”

And an exciting time for Uranium

- Demand/Supply inversion looming
- Chinese driven demand set to create a boom like *“iron ore on steroids”*



Corporate Overview

Shares on Issue	423.7 million
Share Price	\$0.035 (at 05 Feb 2014)
Market Cap	\$14.8 million
Cash	\$2.8 million (at 31 Jan 2014)
Debt including notes	\$23.7 million
Enterprise Value	\$35.7 million
Options (unlisted)	62 million @10c (Oct 2014) 59.4 million @22c (Oct 2014) 21.2 million Employee Options
Significant Shareholders	Fewster family 60.7% Directors 9.4% Acorn Capital 6.9%



Energy & Minerals Australia

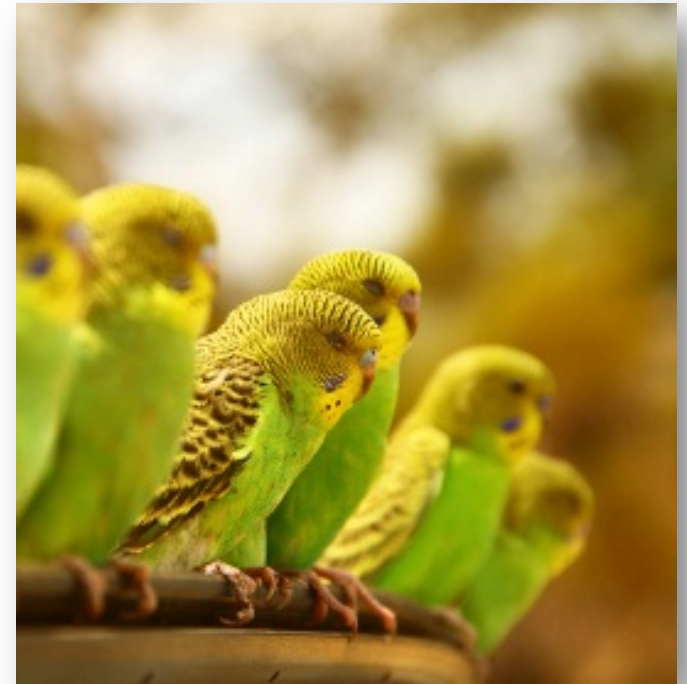
- Mulga Rock Project, Western Australia
- 60 Mlb U3O8 – A large, strategic U deposit

Under new management

- Mike Young (Executive Chairman) & Julian Tapp (CEO & MD)
- Proven track record with BC Iron and FMG
- Management **focussed on production**

And an exciting time for Uranium

- Chinese driven demand set to create a boom like *“iron ore on steroids”*



“Production and cash flow are the keys to success.” M Young CEO BC Iron 2008

The Board – Track record of Production

Mike Young – Executive Chairman

Mr Young is a founding director of BC Iron Limited and played an integral role in bringing that company to its current position as a significant iron ore producer. Mr Young successfully steered BCI through the first stage exploration and definition of resources, managed the feasibility study, negotiated development agreements with Fortescue Metals Group Limited and ultimately achieved profitable production of iron ore.

Mr Young was a founding director of uranium developer Bannerman Resources Limited and has been the non-executive Chairman of Cassini Resources since August 2011.

While studying at Queens University, Canada, he worked at Eldorado Nuclear's (now Cameco) Beaverlodge uranium mine in Saskatchewan. After graduating with a BsC (Honors) in Geological Sciences, he spent two winters in Northern Saskatchewan with Lamontagne Geophysics carrying out UTEM surveys. He was on the field crew that discovered the McArthur River uranium deposit in the late 1980s.

Julian Tapp - Chief Executive Officer and Executive Director

Mr Tapp commenced work at Fortescue Metals Group at the beginning of 2004 just as the company was being developed and quickly became Head of Government Relations, with special responsibility for expediting approvals. His last position was as Director of Strategy, which he held until 2012. He is currently a Non-Executive Director with the Port Hedland Port Authority.

Mr Tapp was trained as an economist and lectured at a number of universities, including the London School of Economics, before becoming a forecasting consultant to the automotive industry. He subsequently worked for Ford of Europe as its Chief Economist and as an Economist for BP and then BAeSystems and its then subsidiary the Rover Group. Whilst at BAeSystems he transitioned into a commercial role becoming a Director of New Business Development for the Middle East.

David Cornell – Non-Executive Director

Mr Cornell is a founding director of the Element Group and has significant commercial and financial experience in the mining and oil and gas sectors. Prior to founding the Element Group, David Cornell was an Associate Director at the LinQ group which managed Australia's largest listed resource fund.

Mr Cornell is a Chartered Accountant, gaining his experience with the international accounting firms Arthur Andersen and Ernst & Young where he specialised in providing corporate and professional services to both Western Australian junior explorers and international mining companies. He has a technical background in hydro-graphic surveying and oceanography.

The Team – Experienced and Committed

Xavier Moreau - Geology and Exploration

Mr Moreau has been General Manager of Geology and Exploration at Energy and Minerals Australia Limited since February 2010. He served as the Chief Geologist of U3O8 Limited from August 2006 to January 2010 and was previously involved in Areva's uranium exploration for over eight years. He has 17 years experience, including more than 10 years in uranium, and has spent significant time with Afmeco and Areva on uranium exploration and gold development projects in the Goldfields. He has valuable uranium project management experience. Mr Moreau was educated in France and Canada and holds an Honours degree in Geology.

Mike Fewster - Geological and Exploration Consultant

Mr Fewster is a geologist with more than 27 years of experience, with the majority of that spent in the uranium provinces; the Gunbarrel, Narnoo Basin and Mulga Rock Project area. He served at the Griffin Coal Mining Company, involved in exploration, development and mining. Mr Fewster is a Member of both the Australian Institute of Geoscientists and the Geological Society of Australia. He holds a B.App Sc. degree in Geology and an M.Sc. degree in Geology.

Shane McBride – Chief Financial Officer and Company Secretary

Mr McBride has 28 years of commercial management experience gained in listed Australian companies. Mr McBride has a BBus (Acct) degree, is a Fellow of CPA Australia, Fellow of Chartered Secretaries Australia and the Institute of Chartered Secretaries and Administrators, Member of the Australian Institute of Directors and a member of the WA Mining Club.

Eugene Dombrose – Metallurgical Consultant

Mr Dombrose has provided his services to a number of companies seeking independent opinion, problem solving, feasibility studies, and strategic direction setting. Notably he was involved with the development and pilot testing of a process flow sheet for the treatment of a carbonate-hosted uranium deposit similar to that investigated for Yeelirrie.

Colin Woolard – Environmental Consultant

Mr Woolard has over 20 years of technical hands-on experience in geology and environmental management with WMC Resources Ltd, including Olympic Dam. Recent environmental responsibilities include co-ordination of environmental services across three world class mining complexes, a nickel smelter and a refinery, provision of advice to senior management and technical assistance to line management on policy, management systems, compliance reporting, auditing, contaminated site rehabilitation and remediation and closure planning.

EMA – Aspirational* Statements

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- Mulga Rock - a significant deposit > 60m lbs U₃O₈ (53Mt @ 500 ppm U₃O₈)
- EMA aims to produce at >1,300tpa U₃O₈ for up to 15 years starting within 3 years
- Considered possible to produce concentrate (and by-products) at costs low enough to survive in even in tough market conditions

Could be brought into production before end-2016. Target schedule:

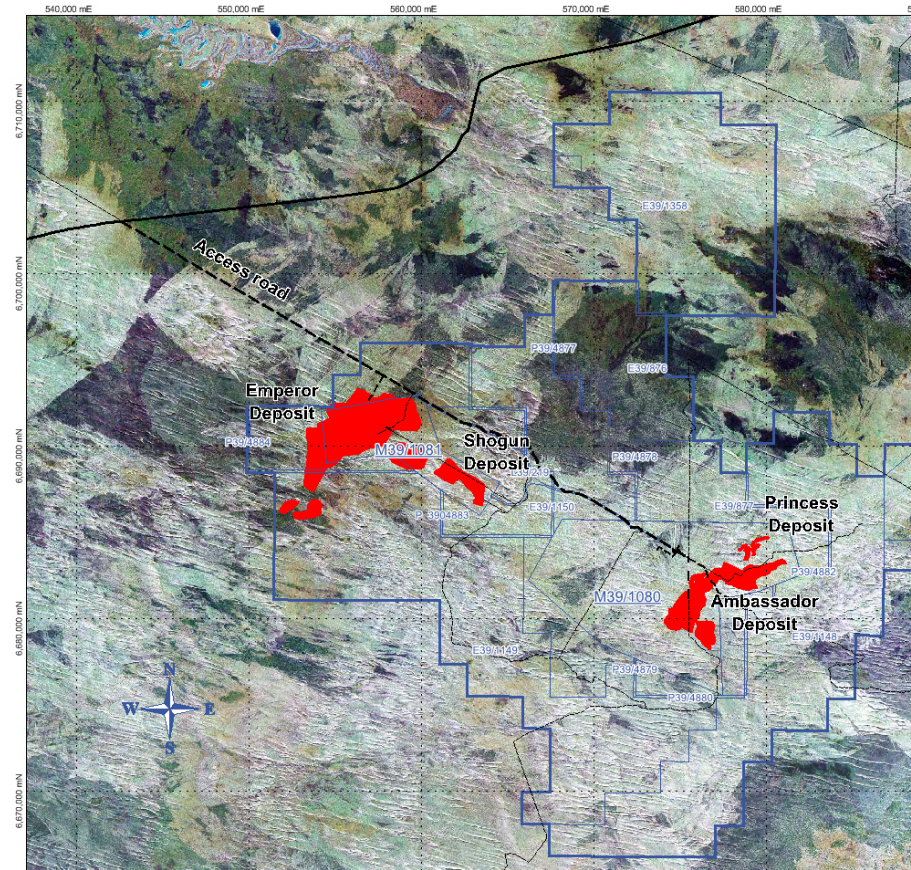
- Environmental approvals – by mid CY2015
- Bankable Feasibility – by Q2 FY2015
- Construction and pre-strip - 15 months
- Production before end CY2016
- Final investment decision expected in mid- to late-2015
 - Uranium price expected to be approaching 10 year real average ~ US\$70/lb
- Possibility of production by end-2016 ramping to full rate in 2017
 - Expected to coincide with U price spike

These are “aspirational statements” and the low level of confidence associated with the Inferred Mineral Resources means that there is no certainty that further exploration work will result in the determination of Indicated or Measured resources or that the aspirational targets will be achieved.

Location – Western Australia

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*“The tenement package covers
a whole Uranium province”*



- 240km ENE of Kalgoorlie
- The deposits are held under granted Mining Leases
- Access via the Tropicana Highway

Inferred Mineral Resource Estimate

Deposit	Cut-off Grade (ppm eU ₃ O ₈)	Million Tonnes	eU ₃ O ₈ Grade (ppm)	Contained Metal (kt U ₃ O ₈)	M lbs U ₃ O ₈
Ambassador					
Upper Lignite	200	16.7	600	10	22.0
Lower Lignite	200	3.7	320	1.2	2.6
Sandstone	100	7.2	240	1.7	3.7
Princess	200	1.9	600	1.2	2.5
Emperor	200	24.1	500	12	26.4
Shogun	200	3.7	590	2.2	4.8
TOTAL INFERRED		57.3	500	28.3	62.2

“ Mulga Rock is a large uranium resource with the potential of producing about 1,400t U₃O₈ a year for 15 years.”

Access via Tropicana Road is very good



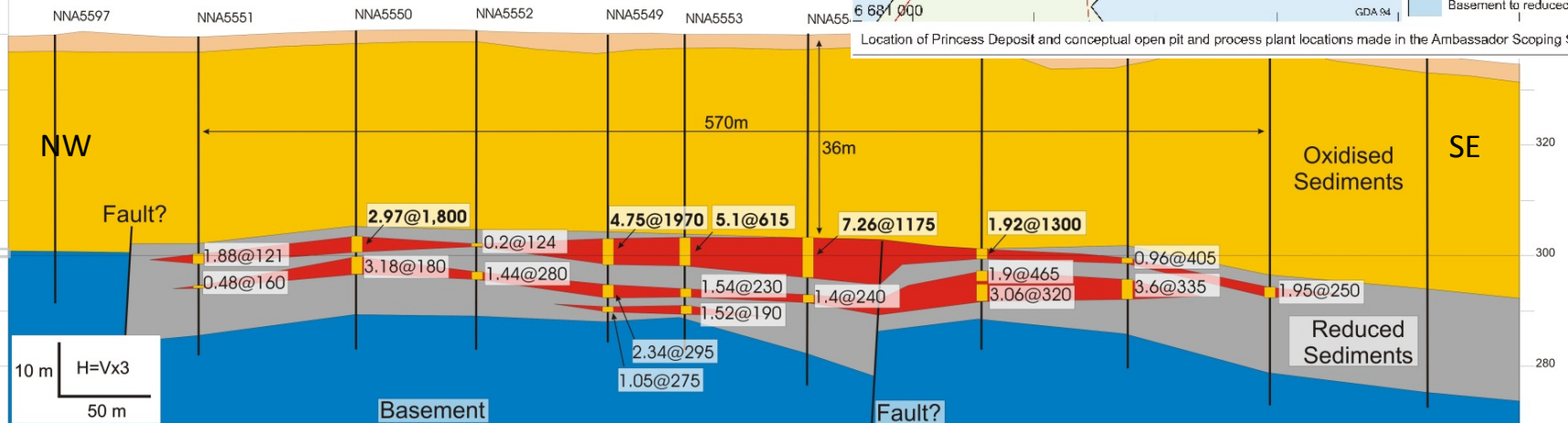
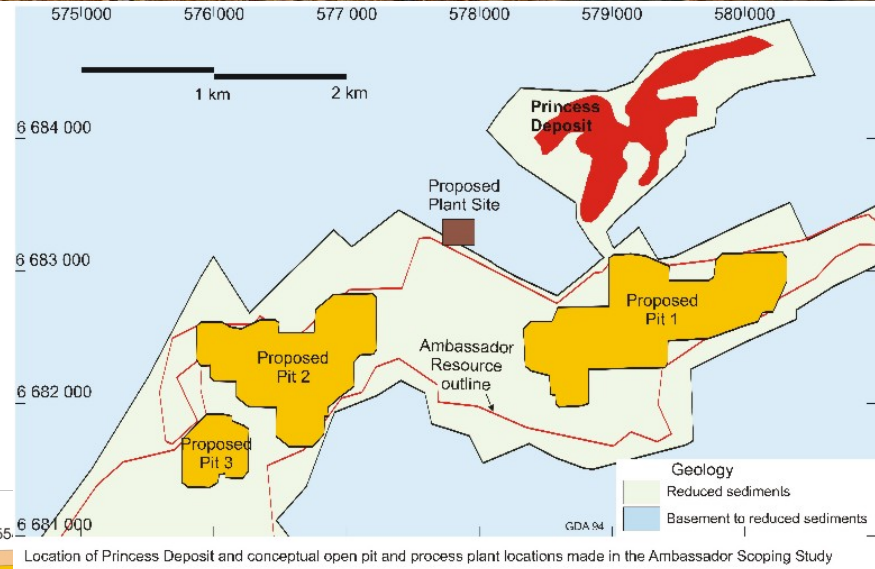
Resource estimates by Coffey Mining
Ambassador Estimate as announced to the ASX on 11/6/11, using EMA and historic data
Emperor and Shogun Estimate as announced to the ASX on 13/1/09 using historic data.

Resource estimates By Energy and Minerals Australia
Princess Estimate as announced to the ASX on 4/12/12 using EMA and historic data.
Using cut comb U₃O₈ composites (combined chemical and radiometric grades).

t = metric tonnes; appropriate rounding has been applied.

Princess Deposit – a Recent Discovery

- Adding an additional resource of 1,200t U₃O₈
- Relatively high grade at 600ppm in denser material
- The resource is shallow (starts from ~ 40m)
- Close to proposed central processing plant location
- The pit void will provide a possible tailings facility
- Proved the geological model – further discoveries likely



Princess Deposit, Section 52250 GN, geology and uranium mineralisation. Thickness in metres and grades in ppm eU₃O₈ (no correction for disequilibrium). NOTE 3 times vertical exaggeration.

“The land package has the potential for further discoveries similar to Princess and Ambassador”

Recent Test Work on drill samples

Extraction rates > 90% achieved

- **Optimisation work expected to produce ~ 94-95% recovery**

Heating improves dynamics as well as extraction

- **Over 90% in solution within 30 minutes**

Resin-in-Pulp successful

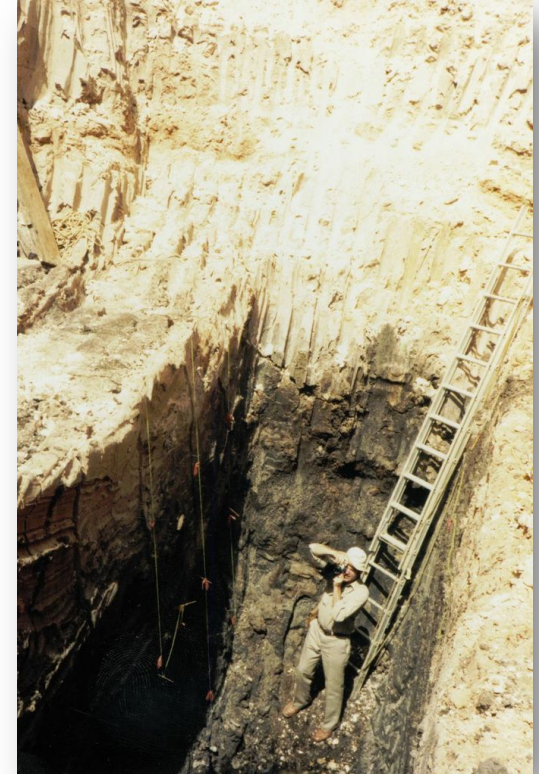
- **Enables aggressive (pH; °C) initial conditions to be used**

Heavy media separation very successful

- **95% of Uranium reported to float material**
- **Upgrade ~ 250%**

Acid leach and resin recovery efficiency not affected by blended local water salinity

- **Able to use local bore water blended with mine dewatering**



Next Steps

Further metallurgical optimisation work – currently being completed

- New samples representative of expected ore as mined
- Process water used taken from local bore
- Work will confirm prior results and search for more efficient conditions

Further drilling – twin drilling – currently being undertaken

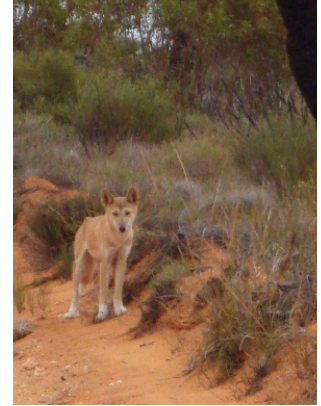
- Obtain good bulk density information
- Princess enables disequilibrium calculation and quality confirmation – Indicated Resource
- Ambassador quality confirmation and information for subsequent infill drilling mix

Environmental Approvals – making good progress

- s.38 (*Environmental Protection Act 1986*) referral accepted – PER with 12 week review
- EPBC referral accepted – controlled action – to be evaluated under bilateral arrangements
 - Environmental Scoping Document being developed - target completion 3/2014
 - PER: Submission – 8/2014; Completion – 7/2015; Federal (EPBC) – 7/2015

Further work

- Infill drilling Ambassador sufficient to achieve Indicated/Measured
- Mine modelling to convert Resources to Reserves
- Pilot scale plant to confirm up-scaling of key elements of front-end processing



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The Uranium Market

Mulga Rock Deposit

- 60 Mlb U3O8 – world class

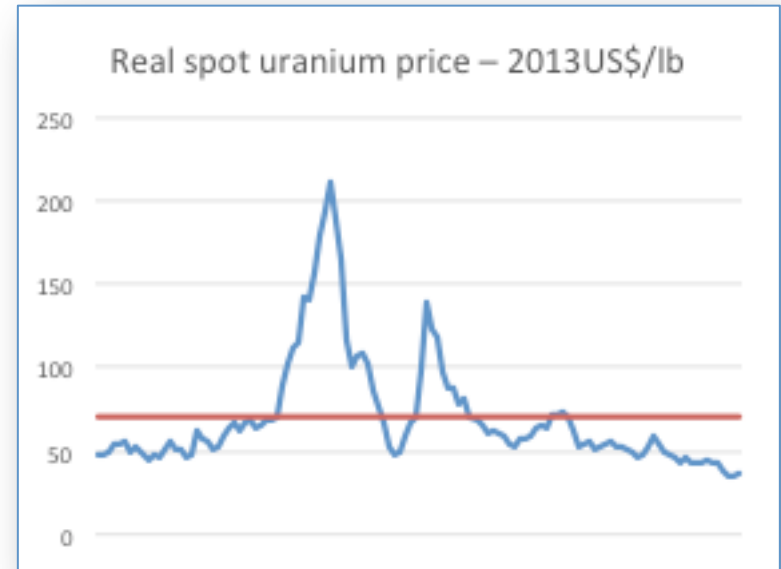
U trading at 10 year lows

- Low prices causes project delays
- (Olympic Dam, Cigar Lake)
- Mike Young & Julian Tapp:

experienced & focussed

And an exciting time for Uranium

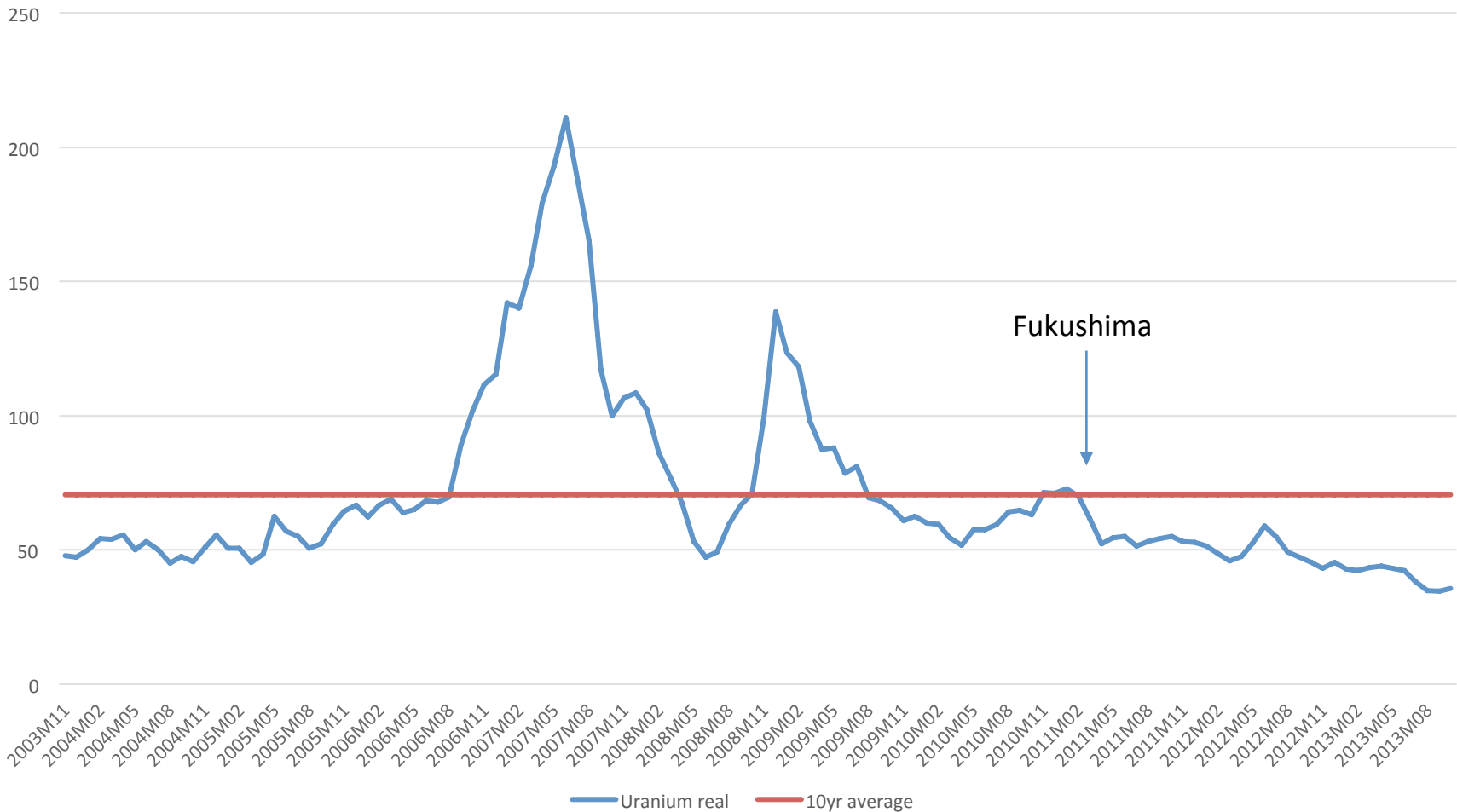
- Demand/Supply inversion looming
- Chinese driven demand set to create a boom like *“iron ore on steroids”*



Uranium is trading at 10 year lows

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Real spot uranium price – 2013 US\$/lb (normalised to energy prices)



Low prices exacerbating coming shortage

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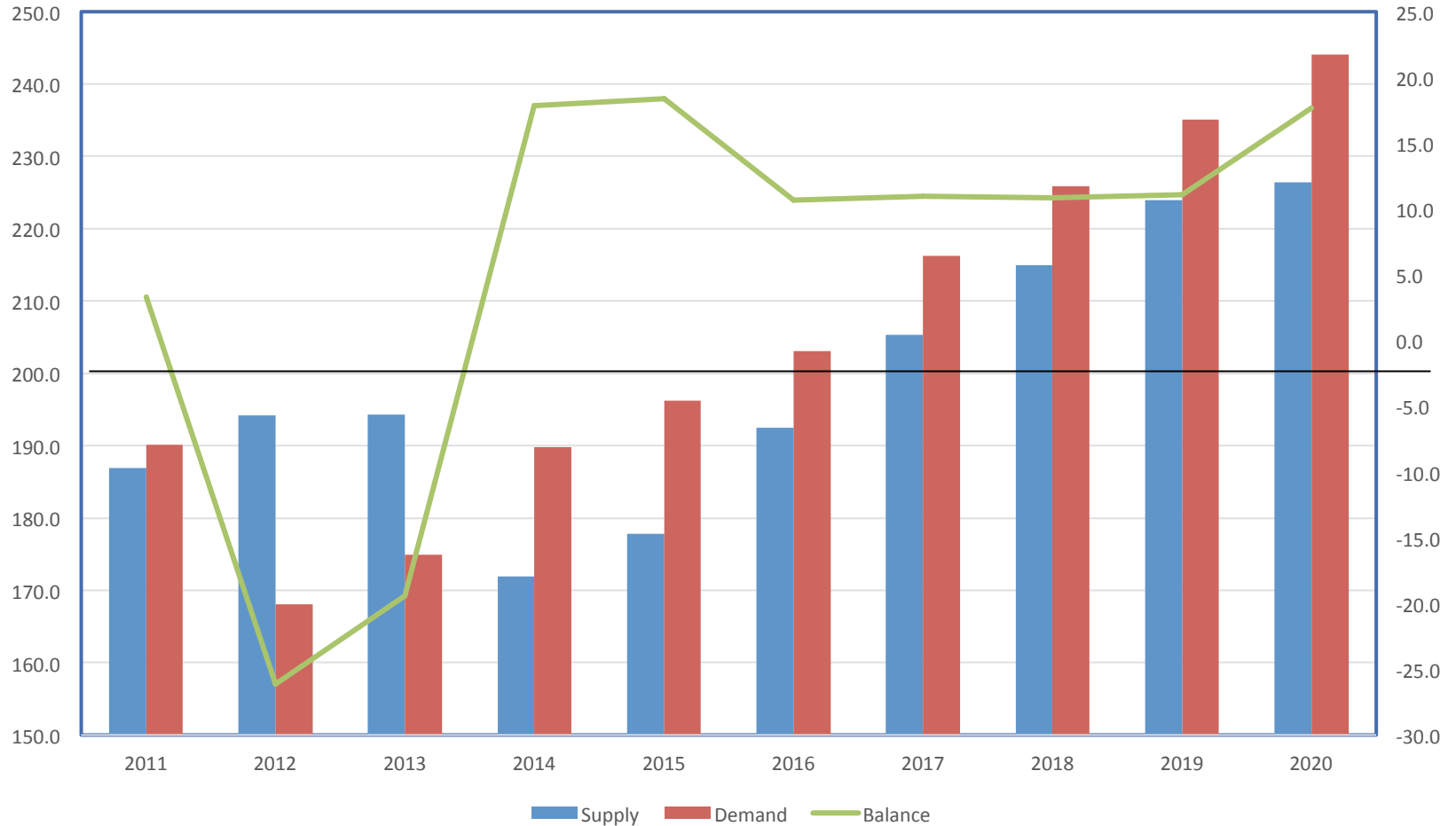
1. The 5 biggest uranium expansion projects are all suffering delays or postponement
 - Olympic Dam; Kazakhstan growth; Imouraren; Husab; and Cigar Lake
2. Lots of smaller projects delayed, postponed or mothballed mines such as:
 - Mkuju River (Tanzania); Trekkopje (Namibia); and Honeymoon (Australia)
3. The end of 'Megatons to Megawatts' has removed ~ 20Mlbs of supply
4. Meanwhile, Japanese and South Korean reactors will be restarting during 2014
5. Chinese and Russian new builds are expected to see an additional 11GWe capacity operating during 2014

Supply reduced by around 11.5% in 2014 whilst demand likely to increase by around 8.5%

Moving into period of undersupply

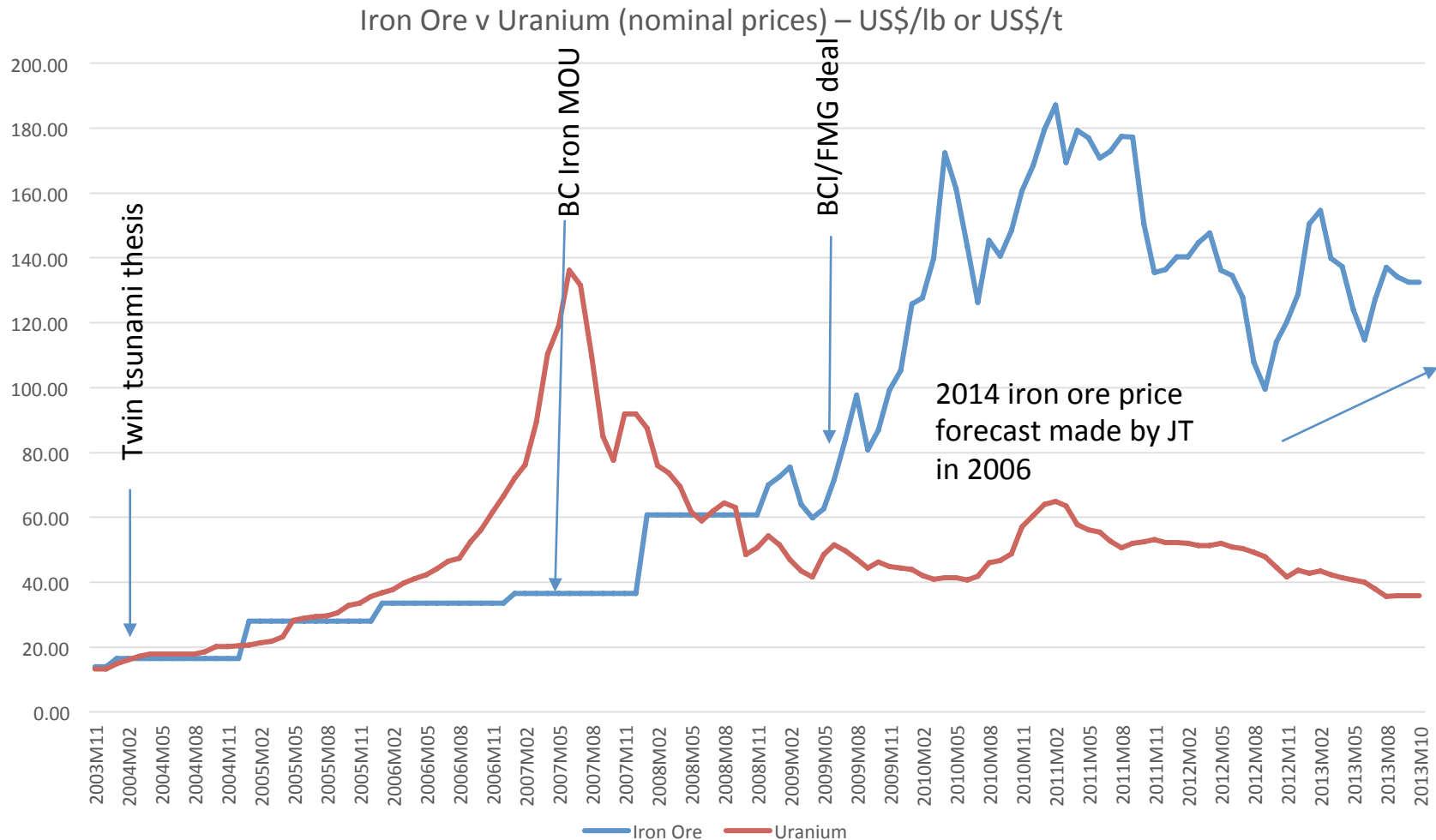
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Market Balance - U₃O₈ Mlbs



Spot prices have huge upside potential

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1. Uranium is the only replicable power source capable of providing zero carbon emission base load power
 - Uranium will become the only viable solution to global warming issues
2. Modularisation and 'economies of learning' will drive down reactor construction costs
 - Nuclear power will provide lowest levelised cost of electricity in Asia (3bn people)
3. Chinese will compete vigorously against South Koreans and Russians as well as French Americans and Japanese to promote nuclear power exports
 - Poorer countries will be assisted into obtaining nuclear power with super competitive financial support packages
4. The disposal of nuclear waste as an issue will be solved when the need to adopt nuclear energy for climate change reasons becomes compelling

Demand expected to outrun supply leading to a sustained high price for uranium over the longer term

A Uranium shortage is coming

- Demand/Supply inversion looming
- New supply slowing or being mothballed
- Chinese driven demand

Mulga Rock Deposit

- 60 Mlb U₃O₈ Inferred Resource – world class
- Studies and work on schedule for 2016 start up

Executive & Management

- Committed to production – *“Production key to growth.”*
- Experienced Company builders
- **Experienced & Focussed**

“The Mulga Rock deposits, combined with an improving macroeconomic environment and management’s clear focus, could see EMA become Australia’s next Uranium producer.”

Disclaimer

The purpose of this presentation is to provide general information about Energy and Minerals Australia Limited ("EMA"); it constitutes a professional opinion only and is given in good faith. It is not recommended that any person makes any investment decision in relation to EMA based on this presentation. To the extent that this presentation contains "forward-looking statements" they are only subjective predictions and are subject to inherent risks and uncertainties which could cause outcomes to differ materially from those expressed, implied or projected in such forward-looking statements. No representation or warranty, express or implied, is made by EMA that the material contained in this presentation is accurate, reliable, relevant or complete, or will be achieved or prove to be correct.

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Competent Person's Statement

The information in this presentation that relates to the Princess Exploration Results, Princess Mineral Resource Estimate (U3O8), Resource Database and Bulk Density are based on information compiled by Xavier Moreau and Michael Fewster, who are Members of the Australian Institute of Geoscientists. Mr Moreau is a full time employee of the Company. Mr Fewster is a consultant to the Company and potential beneficiary of the Busani Family Trust, a substantial shareholder of the Company. Messrs' Moreau and Fewster have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as Competent Persons as defined in the 2004 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Messrs' Moreau and Fewster consent to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to the 2009 (Emperor & Shogun) and 2010 (Ambassador) Mineral Resource Estimates (U₃O₈) is based on information compiled by Neil Inwood and Mr Macfarlane, who are members of the AUSIMM. Mr Inwood and Mr Macfarlane were employed by Coffey Mining as consultants to the Company at the time of the resource estimates and public release of results. As Mr Inwood and Mr Macfarlane are no longer employed by Coffey Mining, Coffey mining has reviewed this announcement and consent to the inclusion, form and context of the relevant information herein as derived from the original resource reports for which Mr Inwood's Mr Macfarlane's consents have previously been given. Mr Inwood and Mr Macfarlane have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.