

8 February 2022

DISPATCH OF NON-RENOUNCEABLE ENTITLEMENTS ISSUE PROSPECTUS

On 31 January 2022 **Enterprise Metals Limited** (ASX: ENT) (**Company**) announced that it would be conducting a pro-rata non-renounceable Entitlements Issue to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.014 per share and on the basis of 1 share for every 8 shares held at the record date of Thursday 3 February 2022, together with one free New Option for every three shares issued pursuant to the offer. The New Options will be exercisable at \$0.025 and expire 2 years after their issue date.

Pursuant to the Entitlements Issue, the Company will issue up to approximately 71,627,518 Shares and 23,875,839 New Options to raise approximately \$1,002,000 before costs.

The Company is pleased to advise that a copy of the Entitlements Issue Prospectus and a personalised Entitlement and Acceptance form was mailed to eligible shareholders today.

Shareholders are advised that the offer under the Prospectus is now open for subscription and the proposed closing date is 4:00pm (AEST) on Thursday, 17 February 2022.

Shareholders wanting to acquire the new securities will need to complete the personalised Entitlement and Acceptance Form that accompanies the Prospectus.

Yours faithfully,

ENTERPRISE METALS LIMITED



Dr Allan Trench

Chairman