

Mandilla Lithium-Gold Project WA, RC Drilling Update

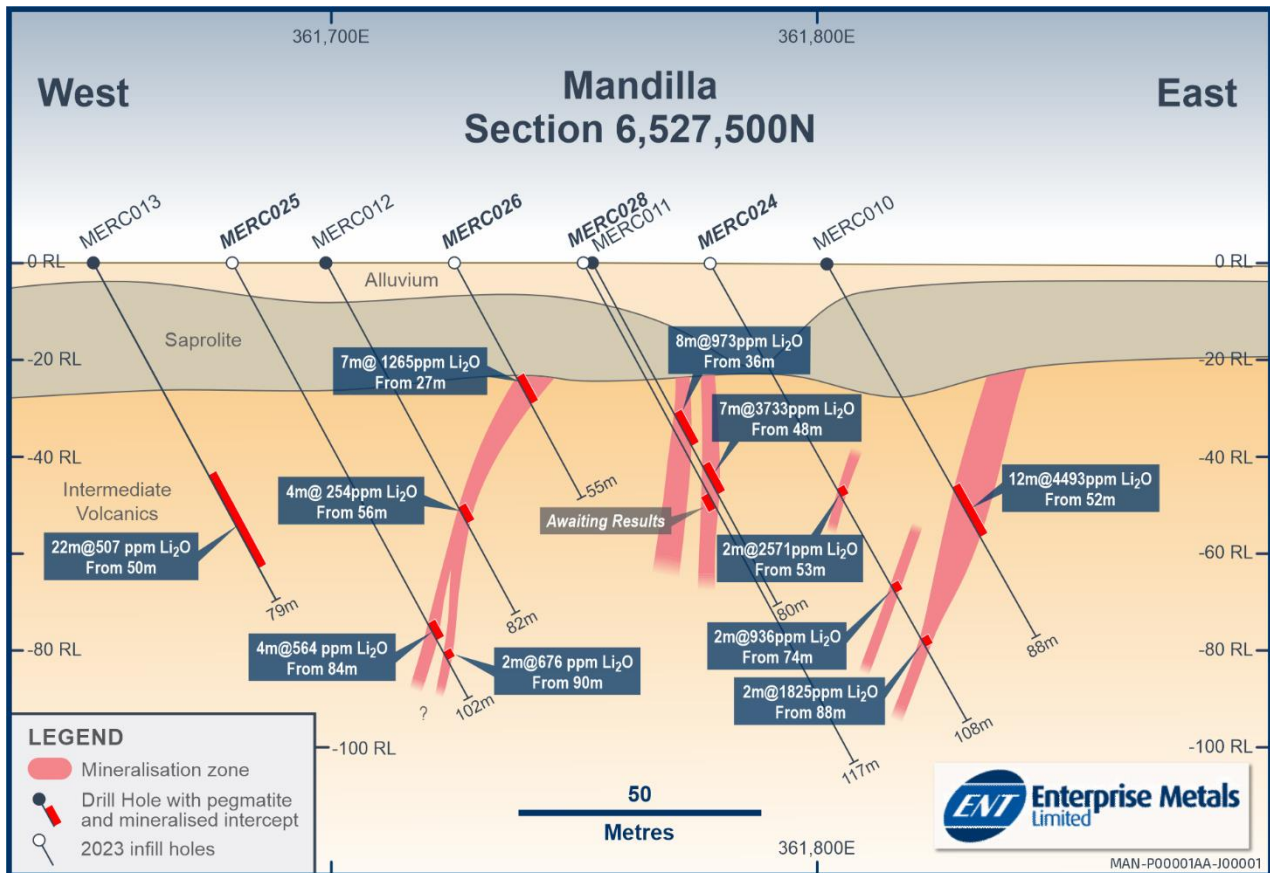
- Five RC holes following up previous shallow Lithium pegmatite intersections have defined a cluster of three steeply dipping pegmatites at Mandilla.
- These pegmatites are covered by 20m of alluvium and saprolitic clay.
- Pegmatite mineralisation is open with further RC drilling planned to the north and south of the current east-west section.

Enterprise Metals Limited (ASX: ENT) (“Enterprise” or the “Company”) is pleased to announce that six reverse circulation (RC) holes have been completed at its Mandilla Prospect near Widgiemoooltha in Western Australia.

Five of these RC holes were drilled to follow up anomalous lithium results in 4 slimline RC holes reported to the ASX on 26 October 2022, with one additional RC hole (156m) drilled to follow up a previous gold intersection north of the Mandilla homestead.

Figure 1 below shows Cross Section 6527,600N (GDA94_Z51) with pegmatite intersections and Li₂O results in parts per million.

Figure 1. Mandilla Section 6527 600N – Pegmatite Interpretation & Lithium Oxide Intersections



2023 Mandilla RC Lithium Results

In March 2023 Enterprise undertook a limited Stage 2 (infill) RC drilling program to define the geometry, nature and the potential grade of the lithium mineralisation intersected on Section 6527,500N in the 2021 Mandilla slimline RC drill program.

Table 1 details the locations of the five 2023 RC holes, and Table 2 details Lithium and associated analyses (Genalysis Method FP6/MS) for holes 23MERC024 to 23MERC026. No pegmatite was intersected in 23MERC027,

Table 1. 2023 Mandilla RC Drill Collar Details and Pegmatite Intersections

Hole ID	East GDA94_51	North GDA94_51	RL (m)	Azi (deg)	Dip (deg)	End of Hole (m)	Comments
23MERC024	361787	6527502	312	90	-60	108	Pegmatite 53-55m, 74-76m, 88-90m
23MERC025	361679	6527497	312	90	-60	102	Pegmatite 56-60m
23MERC026	361727	6527498	312	90	-60	55	Pegmatite 27-34m
23MERC027	361692	6527439	312	90	-60	90	Pegmatite nil, 50m south of section
23MERC028	361776	6527501	312	90	-60	117	Pegmatite 54-57m

Table 2. 2023 Mandilla RC Pegmatite Analyses - Genalysis

Hole No.	From (m)	To (m)	Interval (m)	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS	FP6/MS		
				BeO	Ce ₂ O ₃	Ga ₂ O ₃	Li ₂ O	Nb ₂ O ₅	SnO ₂	Ta ₂ O ₅		
				ppm	ppm	ppm	ppm	ppm	ppm	ppm		
23MERC024	53	54	1	189	19	56	3,126	31	34	12		
23MERC024	54	55	1	233	30	43	2,017	33	20	10		
23MERC024	74	76	2	69	33	31	936	24	8	9		
23MERC024	88	89	1	136	25	51	1,866	20	29	10		
23MERC024	89	90	1	208	23	58	1,785	26	44	15		
23MERC025	84	88	4	356	20	75	564	70	32	71		
23MERC025	90	92	2	408	18	81	676	103	44	80		
23MERC026	27	28	1	350	42	71	1,810	46	42	45		
23MERC026	28	29	1	489	50	59	1,141	54	38	58		
23MERC026	29	30	1	231	18	70	1,292	40	28	38		
23MERC026	30	31	1	364	26	82	1,479	57	29	79		
23MERC026	31	32	1	175	16	69	1,044	50	22	41		
23MERC026	32	33	1	353	18	71	1,038	59	30	50		
23MERC026	33	34	1	247	24	78	1,048	64	29	50		
23MERC026	34	35	1	86	32	71	299	72	38	76		
23MERC028	54	57	3	Assays awaited								

Note 1: Gold and base metal (Au/BM) assay results from the non-pegmatite intervals are awaited, However, no significant Au/BM results were returned from earlier holes MERC010, 011 and 013.

Note 2: All samples containing pegmatites from 23MERC024 to 23MERC028 inclusive were also sent to Genalysis for "Lithium 4-acid digest/ICP-MS package" for 48 elements. Results are awaited.

2022 Lithium Assay Results

Enterprise previously reported that four slimline RC holes (av. 80m depth) drilled to test an Induced Polarisation (IP) anomaly on the south-eastern margin of the Mandilla Syenite recorded several pegmatite intersections. (ENT: ASX release 26 October 2022)

Slimline RC sample pulps from holes MERC010, 011, 012 and 013 were analysed for Lithium and associated elements and holes MERC010 and MERC011 returned shallow intervals with significant Lithium oxide values:

- **MERC010: 12m @ 4,493 ppm (Eq. 0.45%) Li₂O from 52m to 64m**
- **MERC011: 7m @ 3,733 ppm (Eq. 0.37%) Li₂O from 48m to 55m.**

Pegmatite samples from MERC010, 011 and 013 were sent to Labwest Minerals Analysis for 50 element analysis by ICP-MS/ICPOES. Pegmatite samples from MERC012* were sent to MinAnalytical Services Pty Ltd for 4 acid digest and Mass Spectroscopy (MA40MS) and Optical Emission Spectroscopy (MA40OES).

Assay results for Lithium and associated elements in MERC010, 011 and 013 are shown in Table 3 below in parts per million (ppm).

Table 3. 2022 Mandilla RC Pegmatite Analyses

Hole	From (m)	To (m)	Int (m)	Cs ₂ O ppm	Ga ₂ O ₃ ppm	Li ₂ O ppm	Nb ₂ O ₅ ppm	Rb ₂ O ppm	SnO ₂ ppm
MERC010	52	56	4	128	42	4,607	6.72	3,543	28
MERC010	56	61	5	195	58	6,437	16.02	3,707	47
MERC010	61	64	3	35	18	1,102	0.80	274	3
MERC011	36	40	4	91	24	781	0.39	326	4
MERC011	40	44	4	148	27	1,165	0.44	466	10
MERC011	48	50	2	300	56	9,666	12.19	4,834	43
MERC011	50	55	5	97	25	1,361	0.70	437	11
MERC 012*	56	57	1	98	68	188	81	2,482	19
MERC 012*	57	58	1	69	70	220	89	1,290	18
MERC 012*	58	59	1	94	87	93	79	2,548	28
MERC 012*	59	60	1	176	58	517	47	1,400	41
MERC013	56	60	4	25	38	340	0.82	211	3
MERC013	60	64	4	40	38	489	0.83	215	3
MERC013	64	68	4	212	30	586	0.40	474	7
MERC013	68	72	4	70	23	616	0.93	161	2

Note 3: All sample pulps from MERC010, 011, 012 and 013 have been retrieved and sent to Genalysis for Lithium 4-acid digest /ICP-MS package for Lithium and 47 associated elements. Results are awaited.

2023 Gold and Base Metal Assay Results

Also in March 2023 Enterprise drilled one angled RC hole **23MERC023** from north to south, to test for gold mineralisation below previous shallow RC holes 21MERC018 and 21MERC019, located north of the Mandilla homestead at the “Star” Prospect.

Hole 23MERC023 intersected a 72m zone of weakly pyritic intermediate volcanics from 44m to 116m. This discrete zone displayed elevated gold mineralisation (8m @ 33ppb Au, with max. 4m @ 50ppb Au) and elevated silver, arsenic and other base metals (72m @ 1.7ppm Ag, 99ppm As, 0.6ppm Cd, 90ppm Cu, 13ppm Pb, 1% sulphur, 11ppm Sb, 9ppm W and 314ppm Zn). A 20m zone of 0.24ppm Te was also evident between 72m and 92m.

The locations of holes 23MERC023, 21MERC018 and 21MERC019 are shown below in Table 4.

Table 4. Location of 2021 and 2023 RC Drill Holes at the Star Gold Prospect

Hole ID	East MGA94_51	North MGA94_51	RL (m)	Dip (deg)	Azimuth (deg)	End of Hole (m)
21MERC018	360855	6529100	309	-60	270	73
21MERC019	360903	6529093	313	-60	270	73
23MERC023	360857	6529129	315	-60	180	156

Background: In August 2020 Enterprise commenced a widely spaced east-west (400m line spacing) reconnaissance vertical air core (AC) program for gold over the eastern margin of the Mandilla Syenite and surrounding acid volcanics and sediments. 121 shallow AC holes were completed for a total 2,408m. (average hole depth: 19.9m).

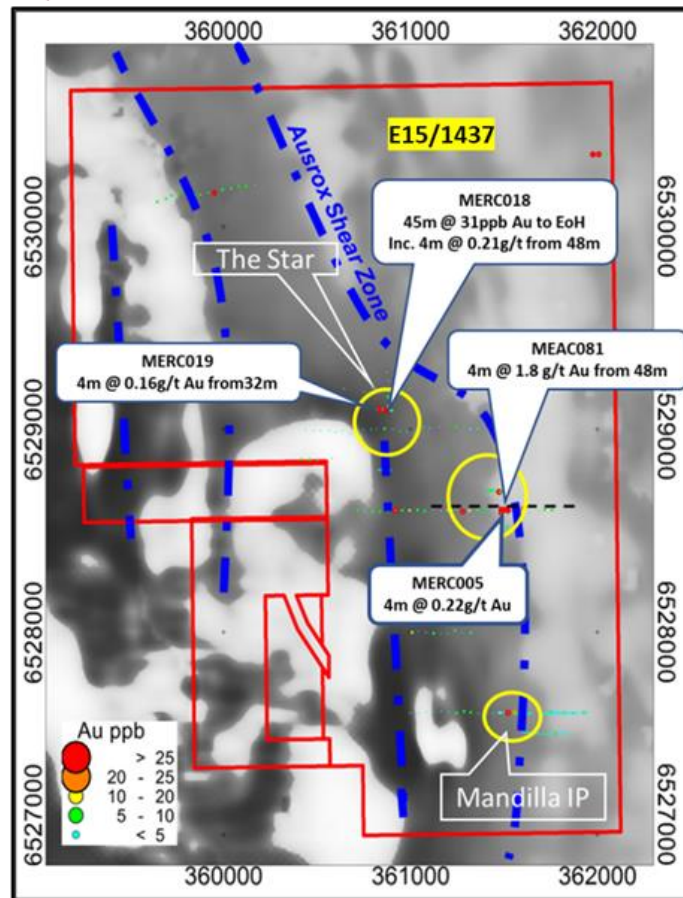
The following AC analytical results were announced to the ASX on 21 September 2020.

- MEAC081:** 12m @ 0.70 g/t Au and 586 ppm As from 32m, inc. 4m @ 1.80 g/t Au and 211 ppm As from 40m.
- MEAC007:** 1m @ 0.14 g/t Au and 117 ppm As from 59m.
- MEAC076:** 2m @ 0.16 g/t Au from 10m.
- MEAC112:** 4m @ 0.11 g/t Au and 65 ppm As from 36m.

In April 2021 Enterprise commenced a slim line RC drilling program (22 holes, total 1,808m) to test below several of the 2020 anomalous AC gold and arsenic intersections.

In particular, hole **MERC018** intersected 43m @ 31ppb Au to end of hole, which included 4m @ 0.21g/t Au and nearby hole **MERC019** intersected 4m @ 0.16g/t Au from 32m at the “**Star**” **Anomaly**. Figure 2 shows the location of the Star Anomaly and several other anomalous gold intersections at Mandilla. Refer ENT: ASX release dated 21 June 2021.

Figure 2. Mandilla Prospect - Anomalous RC- AC Gold Intersections



ABOUT THE MANDILLA PROSPECT

The Mandilla Prospect (E15/1437) is located in the Widgiemoooltha greenstone belt in the western part of the Kalgoorlie geological domain, some 100 kilometres south of Kalgoorlie by road and 20 kilometres south west of Kambalda. Significant nickel and gold deposits are present in the belt, with the nearest mined gold deposit being the high-grade Wattle Dam Mine located approximately 3 km to the west of Mandilla. Refer Figure 3 for location of the Mandilla Project.

Enterprise's Mandilla Prospect lies on the eastern margin of the Mandilla Syenite. The syenite intrudes volcanoclastic sedimentary rocks in the area which form part of the Spargoville Group.

Significant NW to WNW and NE trending structures along the western flank of the tenements are interpreted from regional aeromagnetic data to cut through the Mandilla Syenite and may be important in localising gold mineralisation within the Mandilla Syenite.

Enterprise's target at Mandilla is primary gold mineralisation, similar to the 1 Moz's discovered on the western margin of the Mandilla Syenite by Astral Resources NL (ASX: AAR: 11 January 2023). AAR's drilling has demonstrated that shallow low grade gold intersections in saprolite and saprock may overlie primary gold mineralisation.

Enterprise believes that the eastern margin of the Emu Rocks Granite (on E15/1437) is equally prospective for gold, but the regolith is deeper and although Enterprise has completed 121 aircore (AC) holes and 22 reverse circulation (RC) holes on the property, the drilling grid is still very sparse.

Refer Figure 3 for location of E15/1437 and Figure 4 overleaf for the location of the Mandilla Prospect and Astral Resources NL's 1 million ounce gold deposit on the western flank of the Mandilla Syenite.

Figure 3. Location and Geology of the Mandilla Prospect

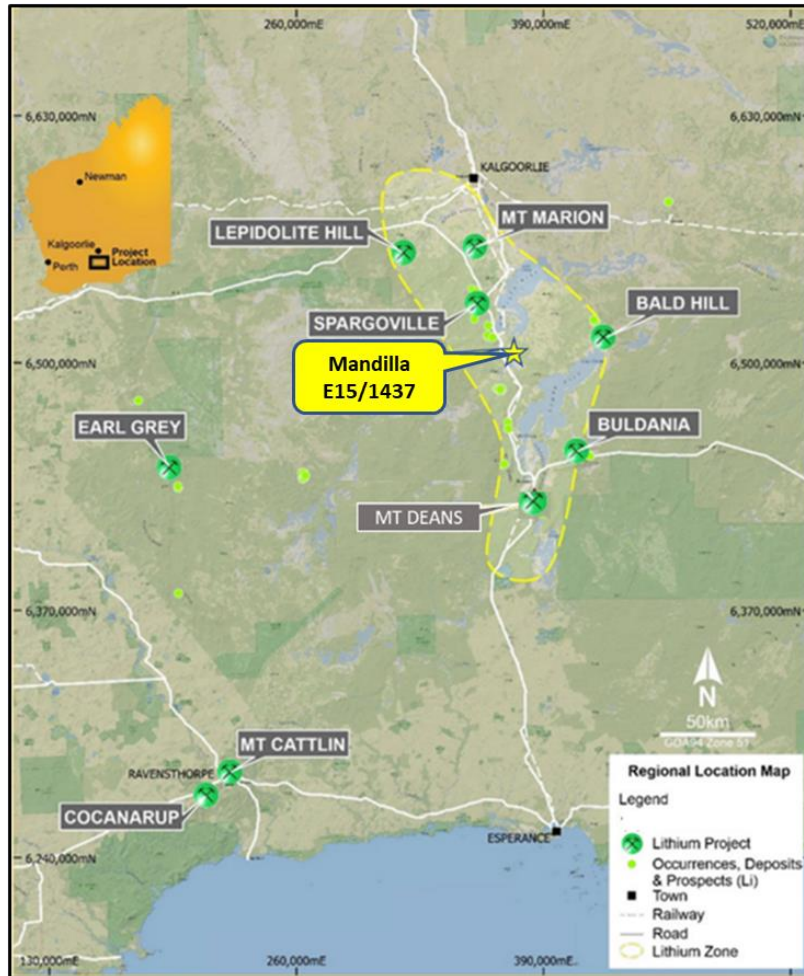
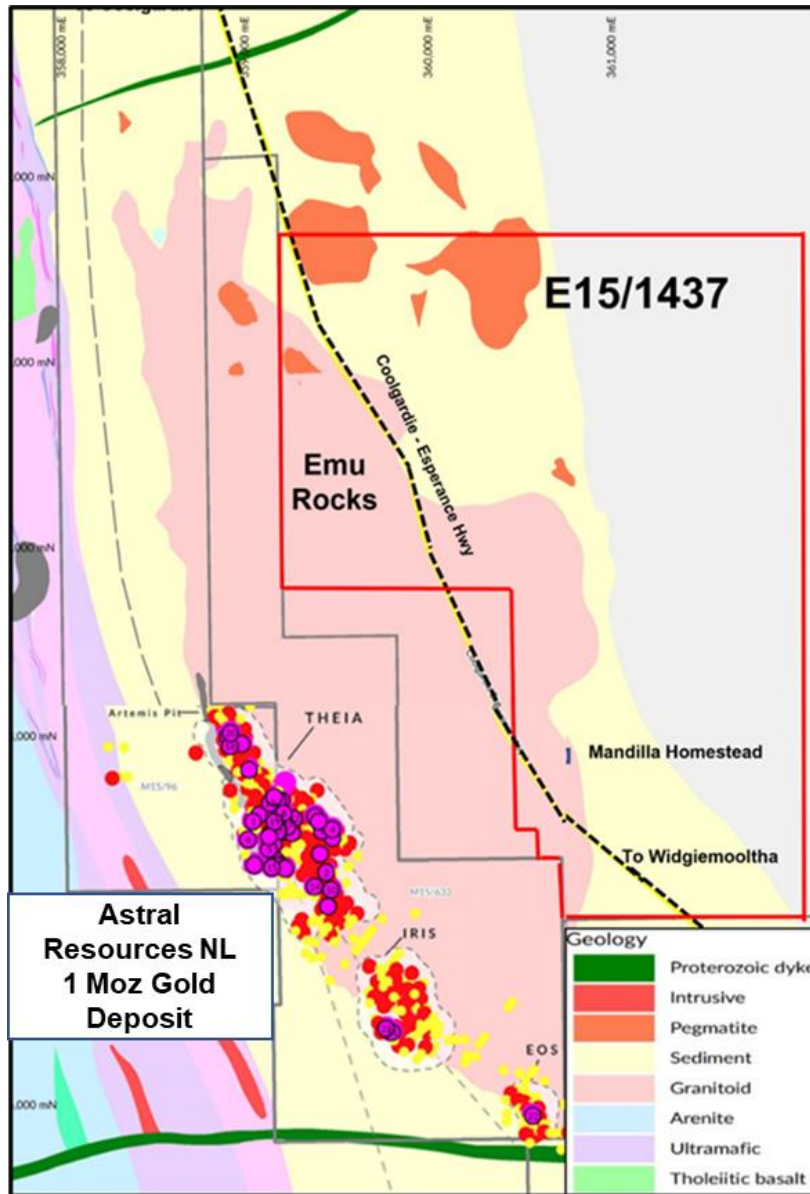


Figure 4. Geology of E15/1437 Mandilla Prospect and Astral Resources' 1 Moz Gold Deposit



*Geology Source: Astral Resources NL website

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Board of Directors.

Dr Allan Trench
Chairman
Enterprise Metals Limited

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Activities and Results is based on information compiled by Mr Dermot Ryan of Montana Exploration Services Pty Ltd, who is a Director and security holder of the Enterprise Metals Limited. Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

EXPLORATION RESULTS

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

Up to 0.97% Li₂O in RC Holes at Mandilla Project, WA, 26 October 2022

Maiden Mandilla Aircore Drilling Program Intercepts, 21 September 2020

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

JORC Code, 2012 Edition, Table 1.
Mandilla Prospect WA
Section 1 Sampling Techniques and Data
 (Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Enterprise's 2023 Mandilla RC drilling program was undertaken to follow up 2021 RC lithium intesections. • Each 1m of drilled sample was sub-sampled in a cone splitter attached to the drill rig, with ~2kg sample collected in a metre labelled calico bag, and the remainder collected in a 20 litre PVC pail. The bulk pail samples were tipped onto pre-cleared ground in rows of 20 samples, and the 1m split in a numbered calico bag was placed behind the bulk residue. • Each 1m bulk sample on ground was scoop sampled with a PVC scoop to create a 4-metre representative composite sample. • All samples weighed between 2-3kg. All samples were dry • 4m and some 1m and 2m composite samples were dispatched to Intertek Genalysis Laboratory in Kalgoorlie.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • 2023 RC drilling was undertaken by Goldfields Drilling using a Schramm 660 with dump mast, hydraulic blowdown, hands free breakout, 90m carousel, 1000 litre onboard water tank, quiet operation. The drill rig was mounted on a Acco 8 wheel truck, with a Sullair 900cfm x 350psi Booster mounted on a second truck • 6 metre long reverse circulation rods were used, with a down hole hammer with 108mm diameter tungsten carbon button bit.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • Poor sample recoveries were visually estimated and recorded on sample log sheets. The sample cone splitter was routinely cleaned with compressed air at the end of each rod run (3m) or when deemed necessary. • There is insufficient data to determine if there is a sample bias between sample recoveries and assay grades.
<i>Logging</i>	<ul style="list-style-type: none"> • Geological logging of drill spoils was done on a visual basis by an experienced geologist for lithology, grainsize, mineralogy, colour and weathering. • Logging was further aided with the collection of 1m chip trays which were then photographed. All drill holes were logged in their entirety..
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • Each 1m of drilled sample was sub-sampled in a cone splitter attached to the drill rig, with ~2kg sample collected in a metre labelled calico bag, and the remainder collected in a 20 litre PVC pail. The bulk pail samples were tipped onto pre-cleared ground in rows of 10 or 20 samples, and the 1m split in calico bag was placed behind the bulk residue. • Each 1m bulk sample on ground was scoop sampled with a PVC scoop to create a 4-metre representative composite sample. At End of Hole, 4m compositing may have been replaced with 1m, 2m, or 3m compositing. • Field QAQC reference samples and duplicates were not routinely submitted with each composite sample batch. Reference samples and duplicates were inserted into each batch by Genalysis for QA/QC purposes.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • All samples were processed by NATA accredited provider - Intertek Genalysis. Sample preparation at Genalysis in Kalgoorlie was comprised of oven drying, pulverising and splitting to produce a representative 25gm assay charge pulp. • The 25gm non-pegmatite pulps were submitted to Genalysis in Perth for Aqua regia digestion, with 25gm samples analysed using method (AR25/MS) for 33 elements including gold and Ag, Al, As, B, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo,

	<p>Na, Ni, P, Pb, S, Sb, Sc, Sr, Te, Ti, Tl, V, W, Zn and Zr.</p> <ul style="list-style-type: none"> • The 25gm pegmatite pulps were submitted to Genalysis in Perth for sodium peroxide fusion and mass spectroscopy (FP6/MS) for Lithium and 25 associated elements. • The laboratory routinely undertook analysis of duplicate pulps and house standards, and these results were reported electronically by the laboratory in both pdf and CSV format. • Selected drill pulps from pegmatitic lithologies were sent for Li-Index analysis at Portable Spectral Services Pty Ltd in West Perth.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> • Field data was collected on site using a standard set of logging codes. Data was then uploaded into an Access database. • Analytical results for non-pegmatite samples reported from the laboratory are stored in the Company database and have not been adjusted in any way. • Analytical results for pegmatite samples were reported from the laboratory in parts per million (ppm) and were converted to oxides based on industry standard conversion tables for publication, with original ppm values stored in the Company database with no adjustment in any way. • Significant intersections were verified by senior exploration personnel.
<i>Location of data points</i>	<ul style="list-style-type: none"> • The drill hole collar was surveyed with a handheld GPS unit with an accuracy of $\pm 5\text{m}$ which is considered sufficiently accurate for the purpose of the reconnaissance drill hole program. • All co-ordinates are expressed in GDA94 datum, Zone 51.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • The RC drilling for pegmatite was conducted on one GDA 94 based east-west line, with one RC hole drilled on a 50m south step-out. • The one RC hole (23 MERC023) drilled for gold was drilled on a north-south drill section.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • No surface geology was available to determine stratigraphy or structure. • All 2023 holes were drilled at -60 degrees. Between the earlier slimline RC holes (spaced at 50m spacings) and the 2023 infill RC holes, the drillhole spacing on Cross Section 6527 500N is now 25m.
<i>Sample security</i>	<ul style="list-style-type: none"> • Each 1m sample was put into a metre labelled draw string calico bag and tied off and stored on site. • Each 4m composite sample was put into a pre-numbered draw string calico bag, tied off and then approximately 4 bags were placed in a polyweave bag which was zip tied and labelled. • The polyweave bags were delivered directly to the Intertek Genalysis Laboratory in Kalgoorlie by company personnel for sample preparation, and the pulps were then sent by courier to the Genalysis Laboratory in Perth for analysis.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> • As the assay data has just been received, no external reviews have yet been undertaken. The Company will carry out Internal audits, reviews and external audits of procedures and data when further assay data including selected 1m samples are collected and assayed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<p><i>Mineral tenement and land tenure status</i></p>	<ul style="list-style-type: none"> • The Mandilla Prospect is comprised of one granted Exploration Licence 15/1437 in the name of Vera Olive ALLEN. • Exploration Licence 15/1437 was granted on 18 March 2015 for 5 years, and an Extension of Term to 17 March 2025 was granted by DMIRS on 11 May 2020. • The Tenement is in good standing and there is no known impediment to exploration on the eastern side of the Coolgardie-Esperance Highway. The area west of the highway contains outcrop and is known as Emu Rock. It is believed that this is a heritage site. • The tenement is situated on Vacant Crown Land which was formerly part of the Mandilla Pastoral Lease. A public sealed highway, a water pipeline and high pressure gas pipe line occur on easements excised from the Tenement. • Enterprise Metals Ltd entered into an Option to Purchase Agreement with Mrs Allen on 9 March 2020, The Option expires on 8 April 2023. • The Marlinyu Ghoorlie NT Claim (WC2017/007) covers the whole tenement area and was filed on 22 December 2017. The Claim entered the Register on 28 March 2019. There is currently no Native Title Heritage Agreement in place between the NT Claimant and Tenement Holder as the Tenement was granted before the filing of the Claim.
<p><i>Exploration done by other parties</i></p>	<ul style="list-style-type: none"> • From the late 1960's to the early 1980's, exploration in the Widgiemooltha area was focused on nickel exploration. In 1981 Newmont Holdings Pty Ltd explored the Spargoville Project for stratabound volcanogenic gold mineralisation. The exploration model was based on the Spargos Reward deposit. The JV covered a 186 km² in a narrow 40 km long block of contiguous tenements extending from north of the Spargos Reward Mine southwards to Widgiemooltha. • Newmont's focus was largely around Spargoville, but they undertook reconnaissance E-W lines of rotary airblast (RAB) drilling throughout the belt with bottom hole sampling and assaying for gold and arsenic only. The RAB assay results in the Mandilla area were not encouraging. • Newmont undertook wide spaced reconnaissance lines of IP throughout their project area in 1983, and one of these lines (Line 33500N) was placed east-west just south of the Mandilla homestead. • The Spargoville East IP surveys were undertaken by Goanna Exploration Pty Ltd using Newmont's IP equipment. A Hunter 7.5KVA transmitter/generator unit operating on a 2.0 seconds 'on' and 2.0 sends 'off' was used. The receiver was an Elliot R10-A, with a dipole-dipole array. The dipole lengths were 50m and dipole separations expanded from 50 to 300m. (<i>Wamex a14616</i>) • In 1987, WMC Resources Ltd entered into a JV with Camira Mines NL, to explore E15/116. WMC collected 3,757 -10# soil samples from the 40km² tenement. The soil survey defined two gold soil anomalies adjacent to the granite-sediment contact west of the Mandilla Homestead. The southern anomaly was defined by a 20ppb Au contour, with peak values up to 150ppb Au, extending over 800m of strike. The northern anomaly was defined by a 10ppb Au contour extending over 600m. Some 117 of the 3,757 soil samples were located on the current Mandilla tenement E15/1437. • Between 1990-1997, under the "Widgiemooltha Project" banner, WMC held a very substantial block of tenements from ~30km south of Higginsville to ~20km north of Widgiemooltha. WMC was targeting both nickel and gold deposits. • Most of WMC's exploration occurred immediately to the west of the current Mandilla tenement E15/1437 (i.e. within current Astral Resources NL's Mandilla Project

<i>Exploration done by other parties cont'd</i>	<p>tenements) but a small amount overlapped into current E15/1437.</p> <ul style="list-style-type: none"> In 1991-1992 WMC undertook extensive -6mm bulk soil sampling programs on a 400m x 100m grid and some aircore drilling. In June 1993, E15/116 was converted to Mining Lease 15/633. As part of this large regional AC program, WMC reported that 43 shallow aircore holes (647m) were drilled within M15/633 over a gold soil anomaly in the vicinity of the Mandilla Homestead. (in what is now E15/1437). The drilling was undertaken on east-west lines, 200m apart, with 40m hole spacing. (AC holes WID1908, WID1910 – WID1928 and WID1930 - WID1952). WMC reported the bottom 3m results of all holes as 0.02ppmAu. WMC undertook a partial surrender of E15/116 in 1990 which was picked up by AngloGold Australia Ltd as E15/660. AngloGold undertook an extensive soil auger drilling program (400m x400m, 766 holes/1,150m, average 1.5m depth) with RAB drilling (106 holes/3,922m) to follow up of soil geochemical anomalies. The eastern half of E15/1437 was covered by this soil auger drilling program. (128 samples) Three of AngloGold's RAB holes (LFRB102,103 & 105, for total 149m) were drilled in the NE corner of current tenement E15/1437. The peak assay from AngloGold's 106 RAB hole program was recorded in LFRB105: 4m at 0.028 ppm Au from 52- 56m. In 2001 WMC sold its St Ives and Agnew gold assets to subsidiaries of Gold Fields Limited. The Mandilla tenements M15/96 and M15/633 were part of this package. In 2004 Anglo Australian Resources NL ("AAR") purchased the gold rights of the Mandilla Project (M15/96 & M15/63) from Gold Fields. The whole of the Mandilla Project was covered by a 2004 low level airborne geophysical survey by UTS Geophysics. Total field magnetic data, radiometric data and digital terrain information was collected on 50m spaced east-west lines at a sensor height of 30m. The survey consisting of 963 line kilometres was part of a much larger multiclient survey. In August 2014 William Royce Allen applied for the surrendered portion of M15/633 as Exploration Licence 15/1437, which was granted for 5 years on 18 March 2015. From 2015 to 2019, William Allen and family metal detected and prospected on E15/1437 for gold nuggets. Based on observations of panned samples from ~150 shallow auger holes drilled by Mr Allen on E15/1437, it was concluded that these nuggets had most likely weathered out of the Mandilla syenite and had concentrated in the easterly draining channel that drains towards Lake Lefroy some 10 kilometres to the east of Mandilla. The eastern portion of the Mandilla Syenite (E15/1437) has been explored by soil sampling and sparse shallow RAB drilling by Newmont, WMC and AngloGold, which has been largely ineffective.
<i>Geology</i>	<ul style="list-style-type: none"> The regional geological setting is interpreted to be an Archaean mafic sequence of rocks wrapped around younger intrusive Archaean granites, based on GSWA regional airborne magnetic surveys and previous GSWA geological mapping. The Mandilla Prospect lies on the eastern margin of the Mandilla Syenite, a porphyritic granitic intrusion. The granite intrudes volcanoclastic sedimentary rocks in the area which form part of the Spargoville Group. Significant NW to WNW and NE trending structures along the western flank of the tenements are interpreted from regional aeromagnetic data to cut through the Mandilla Syenite and may be important in localising gold mineralisation within the Mandilla Syenite. Note: there is very little exposed bedrock in most of the current tenement area as basement is obscured by alluvium and palaeo-channel material over saprolitic clays.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> Enterprise has digitised the small amount of historical shallow WMC aircore drill hole information in the vicinity of the Mandilla Homestead, and the three aircore holes in the NE corner of E15/1437, and the Newmont RAB data. For details of Enterprise 2020 aircore drilling program, refer ENT- ASX release dated 21

	Sept 2020
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No data aggregation was undertaken for the 2022 orientation Lithium analysis and associated minerals.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Drillhole intercepts and intervals were measured downhole in metres.
<i>Diagrams</i>	<ul style="list-style-type: none"> Refer to Figures in main body of this report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> All relevant exploration data has been assessed, and is considered inadequate due to the shallow, surficial nature of the historical soil sampling and limited drilling on the western side of the Mandilla Syenite.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Enterprise processed the 2004 low level airborne geophysical survey by UTS Geophysics. Total field magnetic data, radiometric data and digital terrain information was collected on 50m spaced east-west lines at a sensor height of 30m. In 2020, Enterprise undertook a shallow 121 AC hole drilling program to blade refusal (total 2,408m), and in March 2021 Enterprise undertook a 3D-IP survey along the Ausrox Shear zone, and subsequently drilled 22 slimline RC holes following up low level gold and gold pathfinder elements from the AC drill program and an untested Newmont IP anomaly. Four of these 2021 shallow slimline RC holes (MERC010, 011, 012 and 013) tested the Newmont IP anomaly of Section line 6527500N. (GDA94_Z51) In 2022 Enterprise retrieved sample pulps containing pegmatite from MERC010, 011, 012 and 013 on the basis of lithological drill logs and chip trays and sent sample pulps to Portable Spectral Services Pty Ltd in West Perth, and duplicate pulps to MinAnalytical Services Pty Ltd for 4 acid digest and Mass Spectroscopy (MA40MS) and Optical Emission Spectroscopy (MA40OES). Refer ENT ASX releases 21 Sept 2020, 16 March and 21 April 2021, 27 April 2022 and 26 October 2022.)
<i>Further work</i>	<ul style="list-style-type: none"> Due to the encouragement from the recent limited RC drill test on Section 6527500N, Enterprise plans to undertake mineralogical studies on drill chips from RC holes MERC010, 011 and 026, to determine the nature of the mineral(s) containing the Lithium and associated minerals. Enterprise is also currently re-analysing all pegmatite RC pulps from Mandilla for 48 elements using Intertek-Genalysis' "4A-Li/MS48" analysis package. (Lithium-4 acid digestion/ICP-MS for Li and 47 associated elements) Although 3 main lithium anomalous pegmatite intrusions have been identified to date over a distance of 150m on one drill section, the Company does not yet know the north-south strike of these three (or more) pegmatite swarms. Further RC drilling is required to determine the north-south strike length, and the overall grade of the pegmatite swarms.