



Enterprise Metals
Limited

Presentation 29 May 2024

STRENGTHENING OUR CRITICAL MINERALS PORTFOLIO

New Eneabba East Option Agreement

Potential for HMin, REE, Ti, Cu.

On the doorstep of World-Class projects

**Iluka's Eneabba HMin/REE mines and Empire Metals
giant titanium discovery**

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No New Information or Data

This presentation contains references to exploration results which have been announced in previous market releases made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. With regards to Exploration Results, please refer to the relevant ASX announcement on the said date for full details.

Share Price ¹ \$0.005

Shares on issue ¹ 884,720,932

Market Capitalisation: \$4.423.6M

Cash² \$212,000

Notes: 1. at 24 May 2024, 2. at 30 April 2024

ENT Director's Shareholdings:

Graeme Smith

10,000,000 – Unlisted Options exercisable at \$0.006 expiring 30/11/26.

Dermot Ryan 28,855,927 ORD

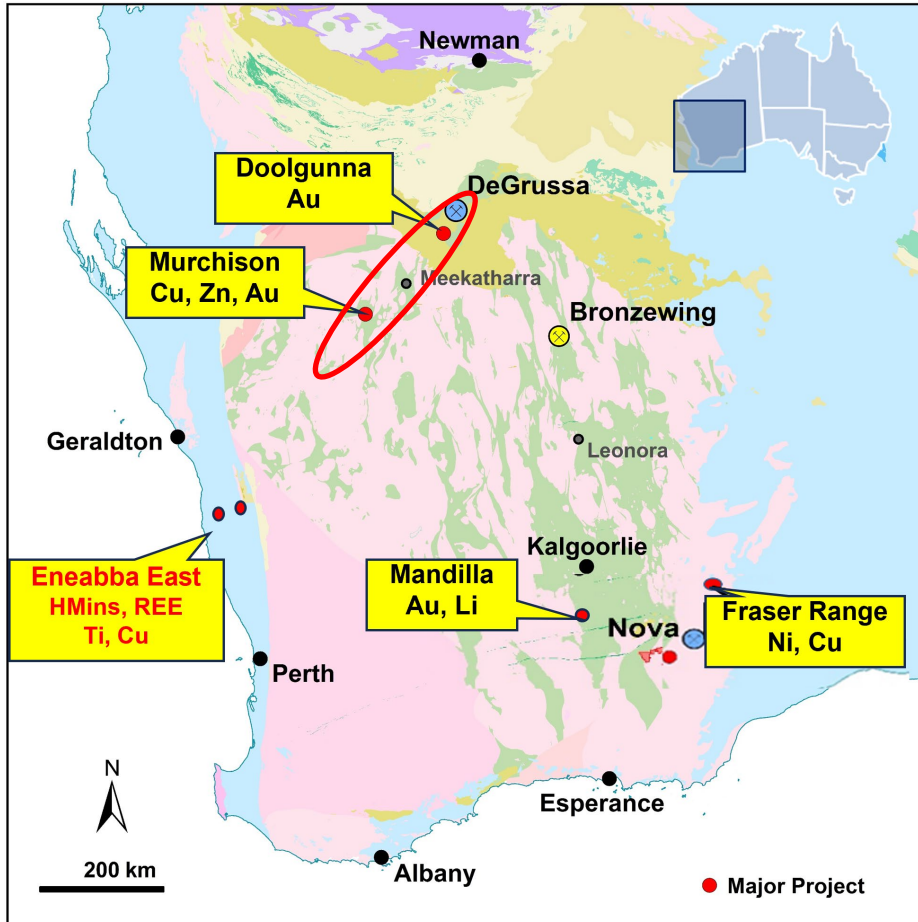
1,500,000 – Unlisted Options exercisable at \$0.015 expiring 30/11/24. 10,000,000 – Unlisted Options exercisable at \$0.006 expiring 30/11/26.

Dr Changshung Jia 2,037,487 ORD

500,000 – Unlisted Options exercisable at \$0.015 and expiring on 30/11/24.—10,000,000 – Unlisted Options exercisable at \$0.006 expiring 30/11/26.

Top 10 Shareholders

Rank	Shareholder	Shares	%IC
1	SINOTECH (HONG KONG) CORPORATION LIMITED	88,305,556	9.98%
2	VULCAN DEVELOPMENT LIMITED	58,500,000	6.61%
3	MR ROBERT HECTOR MCKENNA	68,500,000	7.74%
4	CENTURY MINERALS PTY LTD	48,750,000	5.51%
5	OSSART HOLDINGS PTY LTD <THE OT FAMILY A/C>	38,875,000	4.39%
6	MS LOIS DEBORAH BLACKWOOD	32,000,000	3.62%
7	MR DERMOT MICHAEL RYAN & MRS VIVIENNE ELEANOR RYAN <RF SUPER FUND A/C>	28,855,927	3.26%
8	GUINA GLOBAL INVESTMENTS PTY LIMITED	22,000,000	2.49%
9	MR JAEMIN BAE	18,500,000	2.09%
10	CITICORP NOMINEES PTY LIMITED	15,535,737	1.76%
	TOTAL	419,822,220	47.45%



Eneabba East Hmins/REE/Ti/Cu Under Option

- E70/5884 Detailed mag/rad survey highlighted numerous Hmin/REE anomalies for follow-up
- AC drilling to commence once land access in place
- E70/5999 Detailed mag/rad survey & IP Survey over magnetic anomalies planned, then follow up AC drilling

Murchison - Doolgunna Au & Cu, Zn 100% ENT

- Moving Loop EM in 2023 highlighted bedrock conductors adjacent to high grade historic VMS intersections
- RC drill testing to follow
- Excellent gold potential - Vulcan Au target ready for RC drill testing

Mandilla Au, Li 100% ENT

- Covers part of same intrusion complex as Astral's 1.27M oz Mandilla East deposit
- Aircore Au results to be followed up
- Strongly anomalous lithium pegmatite drill results to be followed up

Fraser Range Ni/Co, Au ENT 30% Free Carried to BFS

- Constellation Resources (CR1) Orpheus JV
- CR1 100% funding & operating
- ENT 30% free carried to completion of BFS
- Constellation reports anomalous Au and Ni UFF soils

CRITICAL MINERALS (Peers)

...titanium, zircon, rare earth elements ... the new growth sector

Titanium Properties

- Resistant to corrosion in sea water, aqua regia & chlorine.
- Critical use in white pigments, in aircraft, jet engines, medical implants.
- Light weight, high strength.

Empire Metals Ltd (EEM.LSE)

- From Minnow to Monster
- Market Cap: £ 55.99M

Significant Recent RC drillhole intercepts include:

- RC24TOM022 : 154m @ 6.76% TiO₂ from 0m to EoH.
- RC24TOM021 : 150m @ 6.44% TiO₂ from 4m to EoH.
- RC24COS032 : 154m @ 6.31% TiO₂ from 0m to EoH.
- RC24COS030 : 142m @ 6.05% TiO₂ from 12m to EoH.

Source: EEM Release 15 May 2024

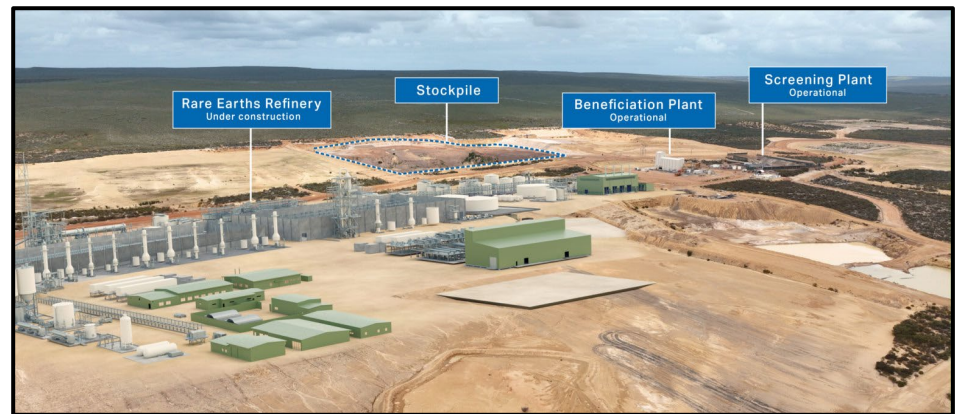
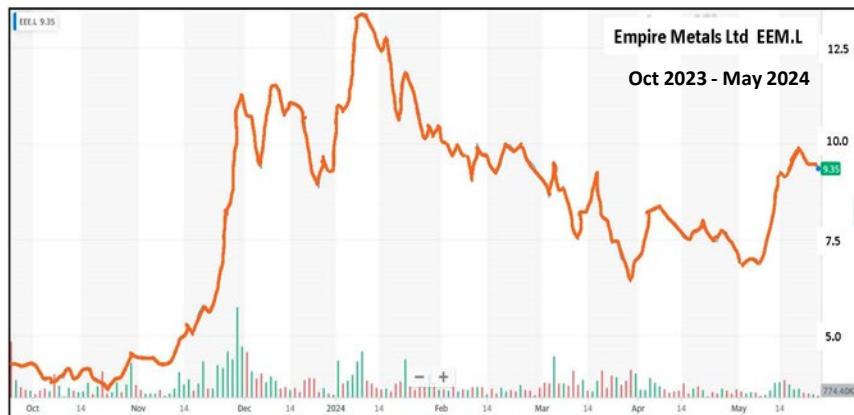
Hmins & Light & Heavy Rare Earths

- Zircon, titanium are used in an array of applications
- Rare Earths: used in electric cars, wind turbines, And all electronics.
- Critical for global electrification.
- Rare Earth supply chain dominated by China

Iluka Resources Ltd (ASX: ILU)

- From Minnow in 1998 to Monster
- Market Cap: A\$3.197B

Iluka is one of the world's largest producers of zircon; a major producer of high grade titanium feedstocks; and is set to become a significant global supplier of refined rare earths with it's A\$1.25B Rare Earth Refinery .

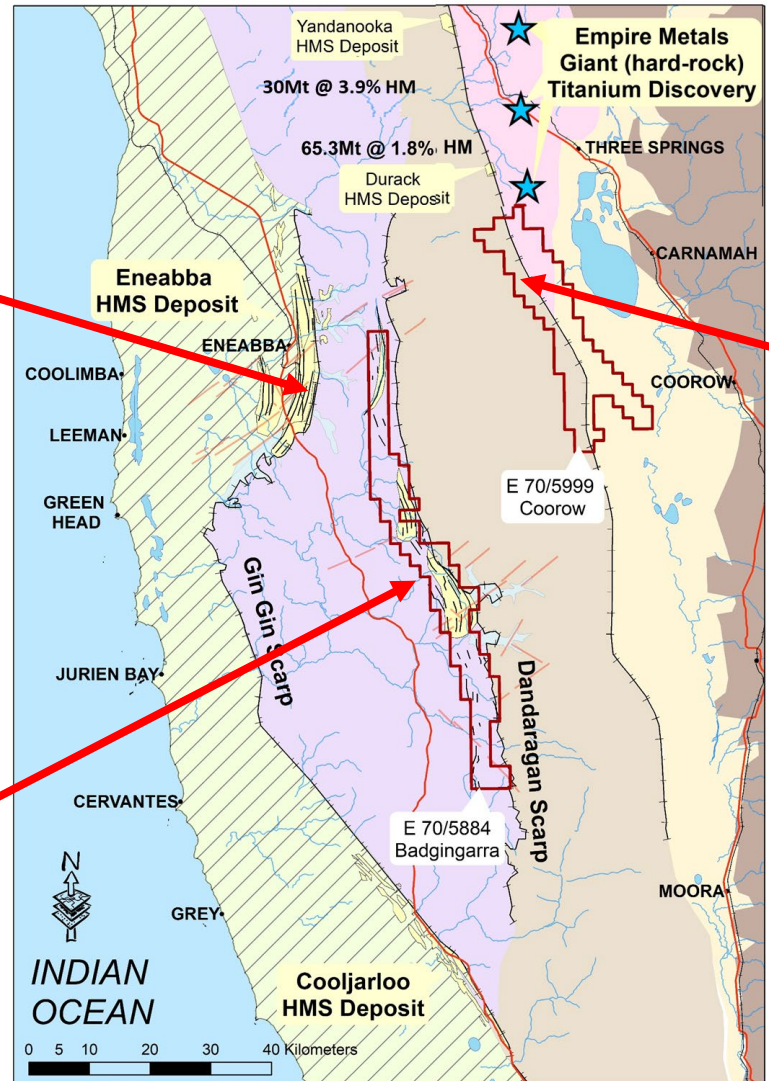


ENEABBA EAST PROJECT – 2 TENEMENTS

Iluka Rare Earth Refinery.
 A risk sharing arrangement between Iluka and the Australian Gov't, through a \$1.25Bn non-recourse loan under the Australian Gov't's Critical Minerals Facility, for the construction of the Iluka Rare Earth Refinery.

Large Untested Radiometric Anomaly. Potential Zircon, Monazite, Xenotime (REE's)

Adjacent to Empire Metals ground and Ti-rich geology.
 Covers 40km of ancient shoreline that hosts Image Resources Yandanooka and Durack HMin deposits to the north.



ENEABBA EAST PROJECT – E70/5999

Multiple opportunities for discovery – Both Hmins and basement Ti

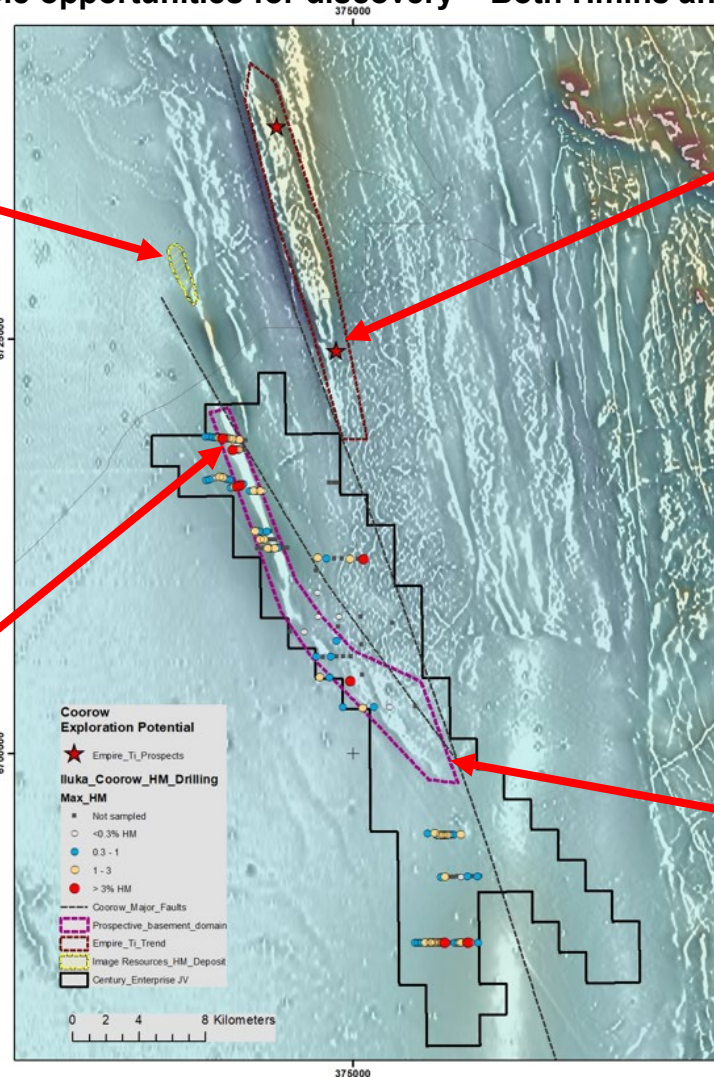
Image Resources:
Durack Resource 65.3Mt
@ 1.8wt% HM

Empire Metals:
bedrock titanium
mineralized zone.

Iluka Resources:
Previous drilling confirms
significant Hmins present

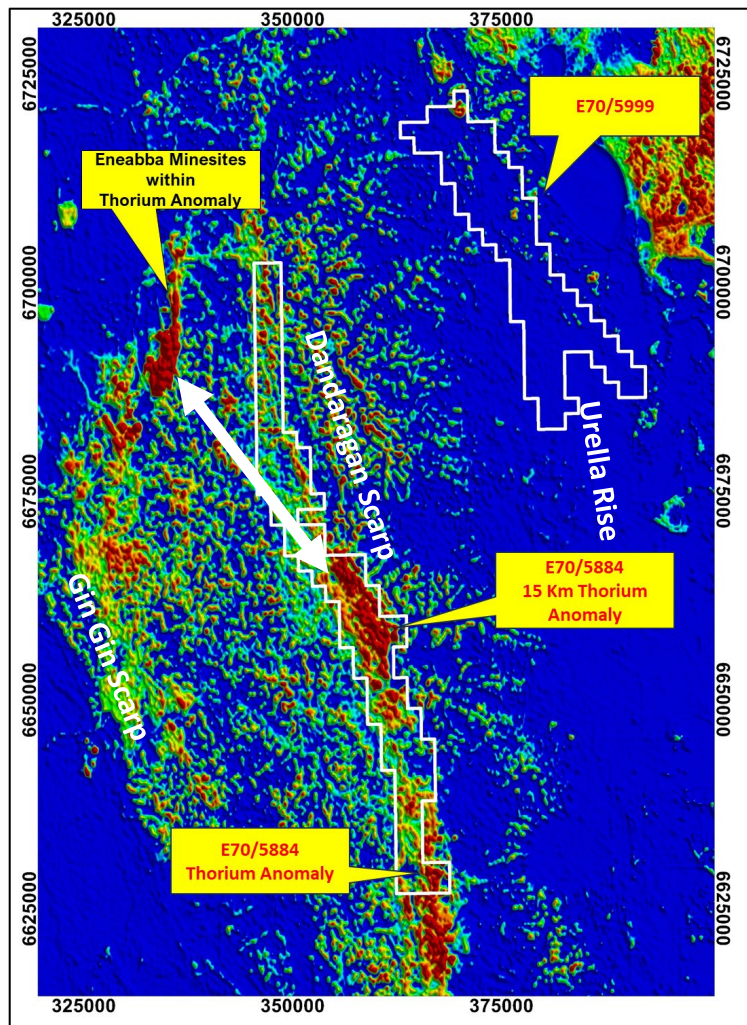
Follow up once detailed
geophysics completed

Possible favourable
geology for bedrock
titanium
mineralisation.
(see purple dash)



ENEABBA EAST PROJECT – E70/5884

Anomaly on E70/5884 in GSWA Regional (400m Line Spaced) Airborne Radiometric Image has similar scale to Eneabba.



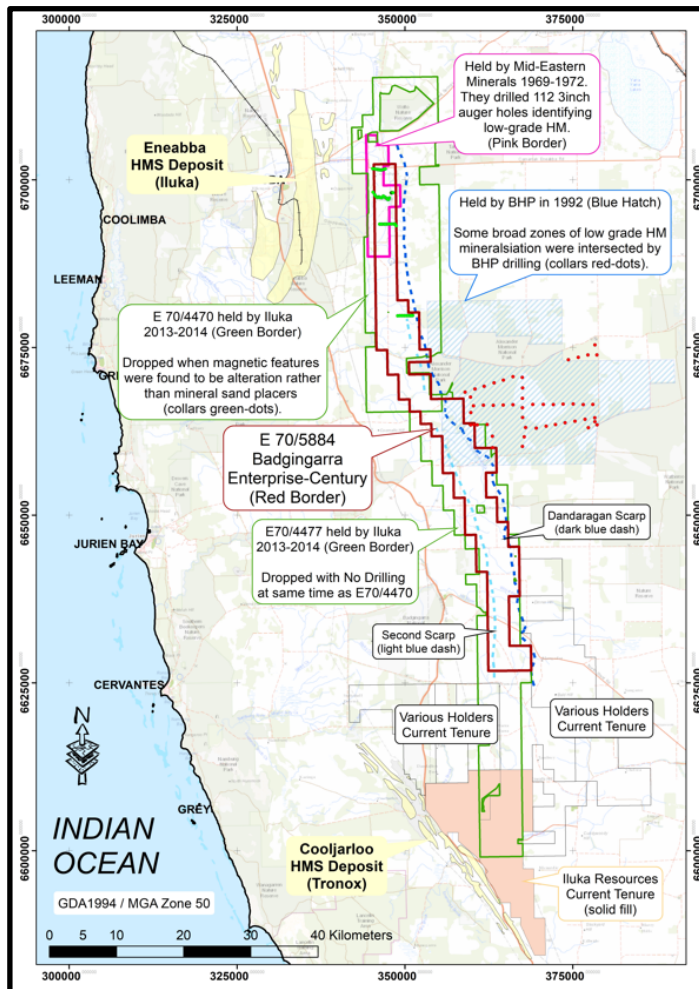
- Part of “World Class” Eneabba – Cooljarloo Mineral Sands Field.
- Two large scale under-explored ancient shorelines on the Dandaragan Scarp and Urella Rise.
- Radiometric anomaly on E70/5884 is similar in scale to the world-class Eneabba Hmins deposits, and may reflect presence of valuable heavy minerals such as zircon, monazite and xenotime.
- Close to rail, road, gas, mineral processing and port infrastructure , and <250km north of Perth and <200km south of Geraldton.
- Very limited historic drilling.
- Dry land – broad acre farming country with limited remnant native vegetation.
- All products are on the "Critical Mineral Lists" of the USA, UK, Japan, and the European Union, and have strong growth profiles due to the emerging hi-tech, renewable energy and green economies.

ENEABBA EAST PROJECT – E70/5884

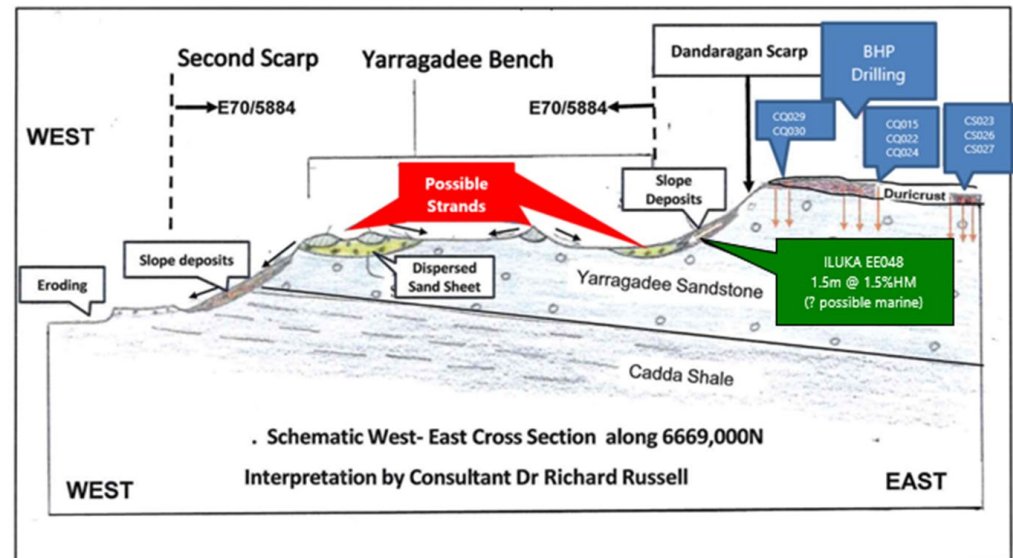
Main TH+U Anomaly Identified by recent Mag/Rad Survey has not previously been drill-tested

In 1992, BHP Minerals located some weak mineral sand mineralisation immediately east of the Dandaragan Scarp, where it abuts the eastern margin of Century's E70/5884.

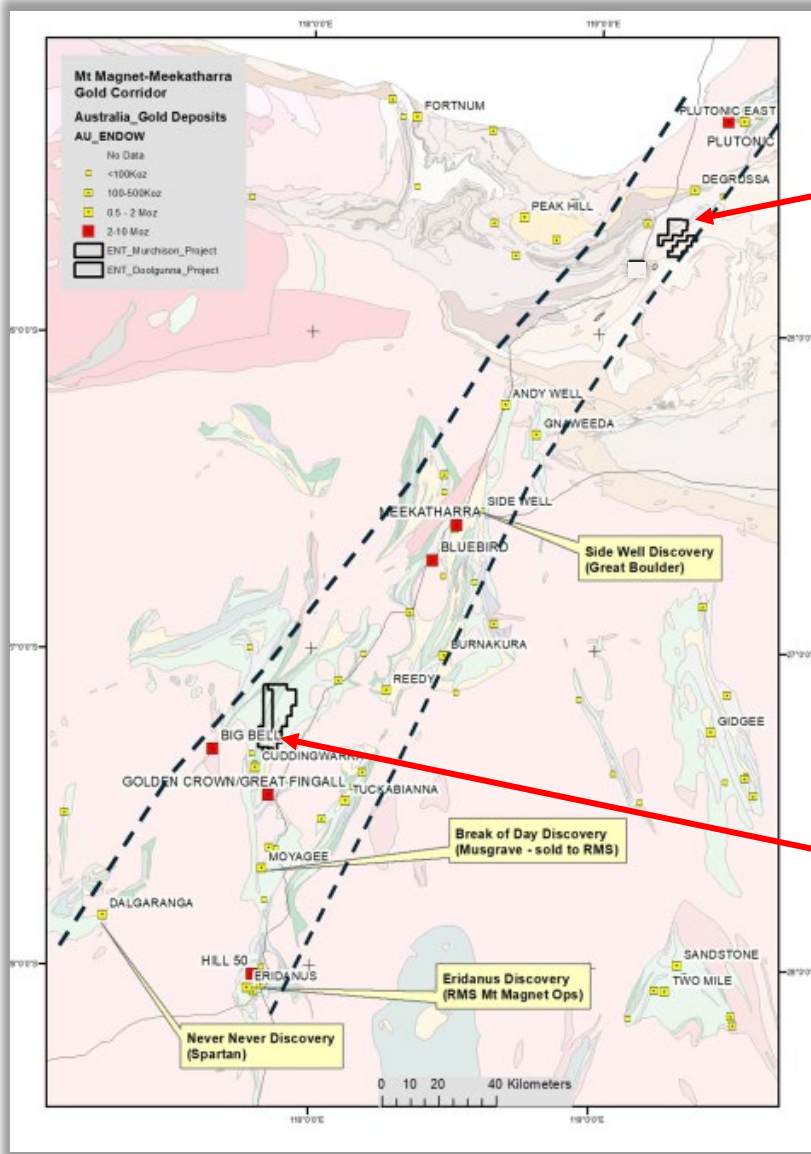
Century believes this HM mineralisation has likely been reworked and concentrated to the west of the Dandaragan Scarp. See *cross-section below*.



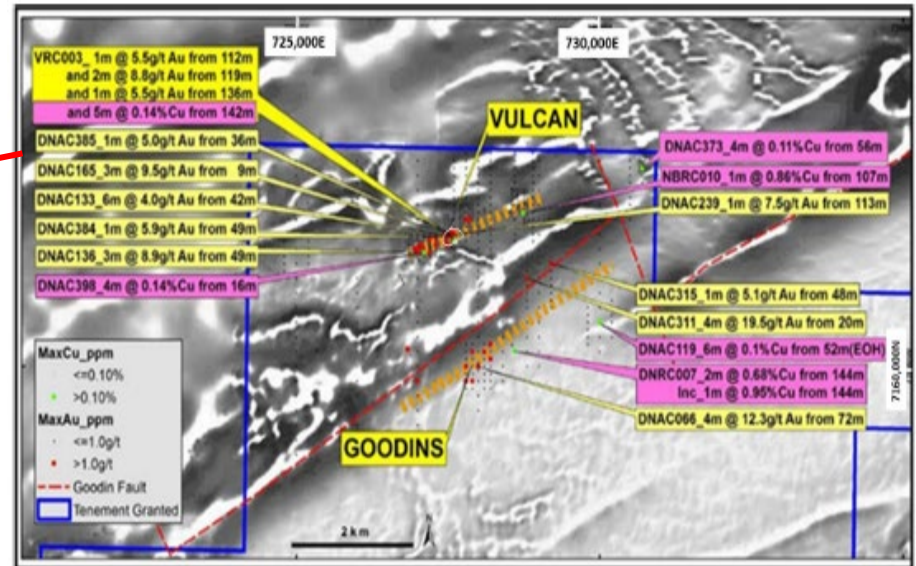
Schematic West – East Cross Section along 6,669,000N



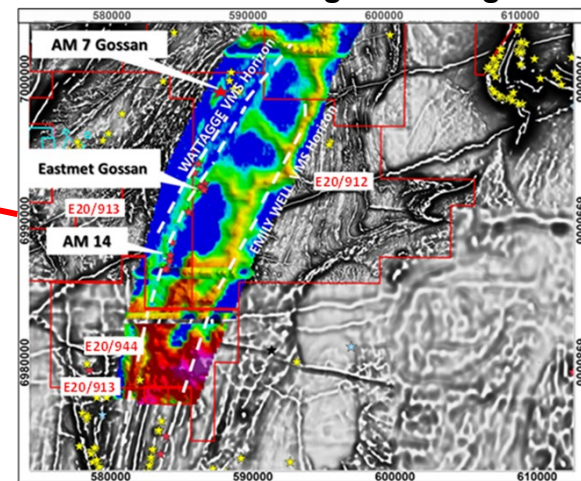
Murchison Au Cu-Zn PROJECT



Vulcan Goodins Intersections



2022 Channel 15 Airborne EM Survey Image Over 1VD Magnetic Image



Murchison Au Cu-Zn PROJECT

Enterprise’s geophysical consultants Terra Resources P/L undertook modelling of best AEM conductors and integrated the AEM data with historical soil and drill hole geochemistry.

Nine discrete priority targets associated with three discrete clusters were recommended for ground MLEM over the following high priority targets:

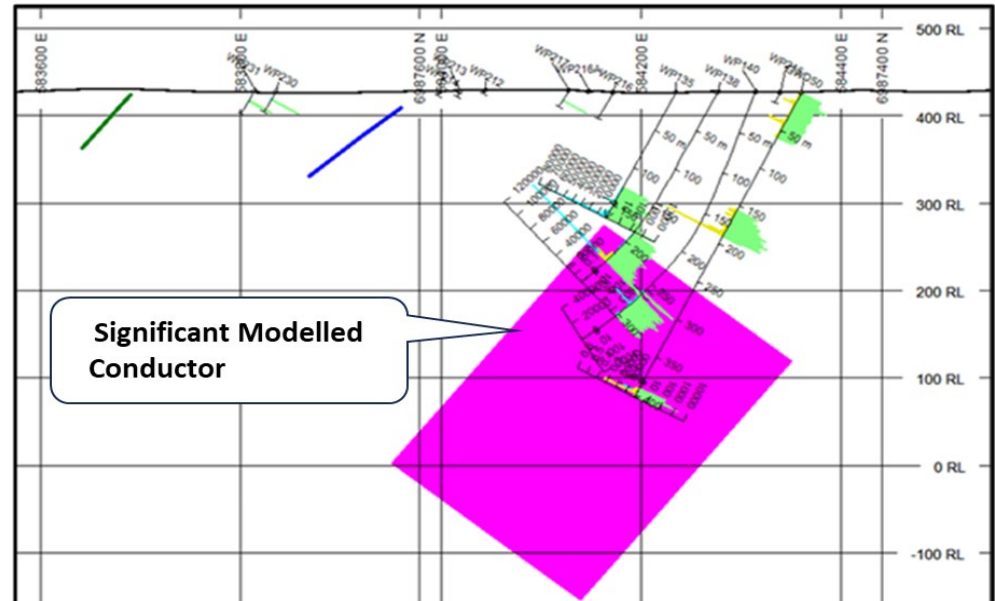
- **AM 14 Prospect:** Targets 1 to 4
- **Eastmet Prospect:** Targets 5 to 7
- **Metals Ex Prospect:** Target 8

MLEM Surveys

Modelling of 2023 MLEM survey data by Terra Resources indicated a large conductive body which earlier explorers had drilled tested and intersected significant Zn-Cu sulphide mineralisation.

This large and strong conductor is coincident with interpreted magnetic anomalies.

**AM 14 Prospect - Cross Section 6987420N
with Historic Drill Holes and Assays**



Hole	East	North	Depth	From - To	Int	Cu	Pb	Zn
	MGA_50	MGA_50	(m)	(m)	(m)	(ppm)	(ppm)	(%)
WP106	584082	6986957	130	116 -119	3	486	441	0.62%
WP108	584120	6987408	80	60 - 80	20	880	440	0.63%
WP135	584201	6987412	205.5	164 -167	3	6,976	2,505	4.68%
WP138	584253	6987418	257	228 - 231	3	4,200	5,300	7.50%
WP141	584225	6987032	323.5	307.5 - 308.6	1.1	3,600	6,000	7.07%
WP139	584227	6987263	250	205 - 210	5	600	300	0.44%
GWD50	584354	6987421	402.9	395.26 - 396.61	1.35	2,000	800	1.79%
GWD51	584304	6987217	385.6	178 - 182	4	1,845	400	1.00%
GWD51	584304	6987217	385.6	321.25 - 321.6	0.35	500	412	1.04%

This Presentation (Report) contains references to exploration results which have been reported in previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this Presentation that relates to Exploration Results is based on information compiled by Mr Dermot Ryan who is an employee of Montana Exploration Services Pty Ltd and a Director of Enterprise Metals Ltd, and fairly represents this information. Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy 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 (JORC Code). Mr Ryan consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

Mr Ryan and the Company confirm that they are not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This Announcement has been Authorised by the Board of Directors of Enterprise Metals Limited

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