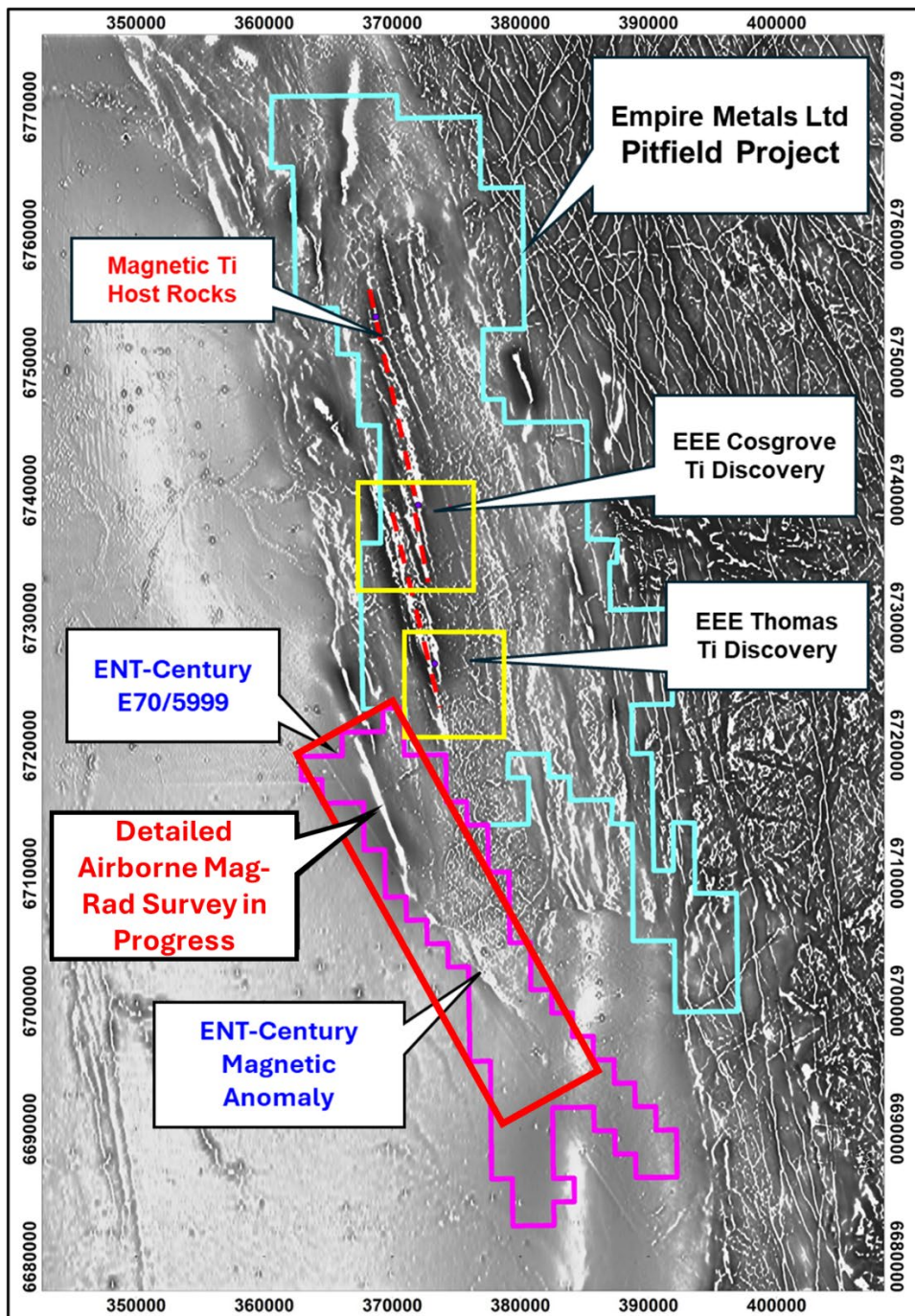


Detailed Magnetic - Radiometric Survey on E70/5999 Titanium and Heavy Mineral Prospect Commenced.

Enterprise Metals Ltd (Enterprise) is pleased to announce the commencement of its planned detailed airborne magnetic-radiometric survey over the distinct 20km long magnetic anomaly visible in the WA Geological Survey's regional magnetic image. (80m terrain clearance and 400m line spacing). Refer Figure 1.

Figure 1. 1st Vertical Derivative, Grey Scale Magnetic Image showing Empire Metals Ltd Tenure and Ti Discoveries, and Century Minerals P/L E70/5999

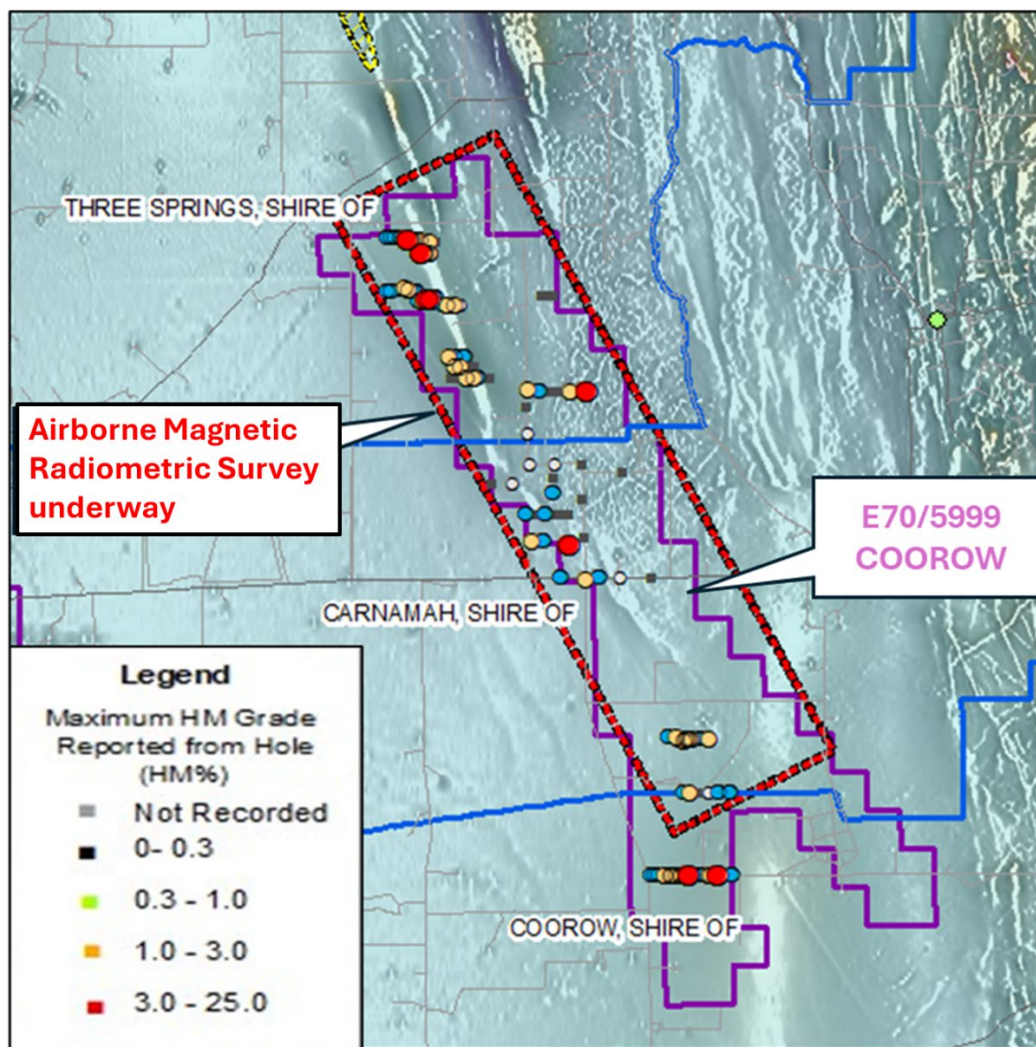


The linear magnetic anomalies on the western margin of Century's E70/5999 are interpreted to be caused by alteration associated with hydrothermal fluids introduced into a major regional fault. That fault separates the Proterozoic Mullingarra gneiss and Yandanooka Basin sediments from the much younger Parmelia Group sediments and may be related to the magnetic anomalies associated with the Pitfield titanite discoveries.

Previous exploration by Iluka Resources Ltd in the area now covered by E70/5999 was focused solely on shallow air core drilling to test for heavy minerals in unconsolidated surficial sediments. To date, the magnetic anomalies associated with basement rocks in E70/5999 have not been tested by any deep reverse circulation or diamond drilling methods.

Figure 2 shows the location of Enterprise's "in progress" detailed "MagSpec" magnetic radiometric survey, over the 1VD magnetic image of the historic WA Geological Survey magnetic data. Also shown in Figure 2 are Iluka Resources Ltd historic air core heavy mineral results which occur in the unconsolidated sediments overlying the basement rocks of the Yandanooka Basin.

Figure 2. E70/5999 - 1st VD, Grey Scale Magnetic Image showing Iluka Resources Ltd Historical Air Core Heavy Mineral Results

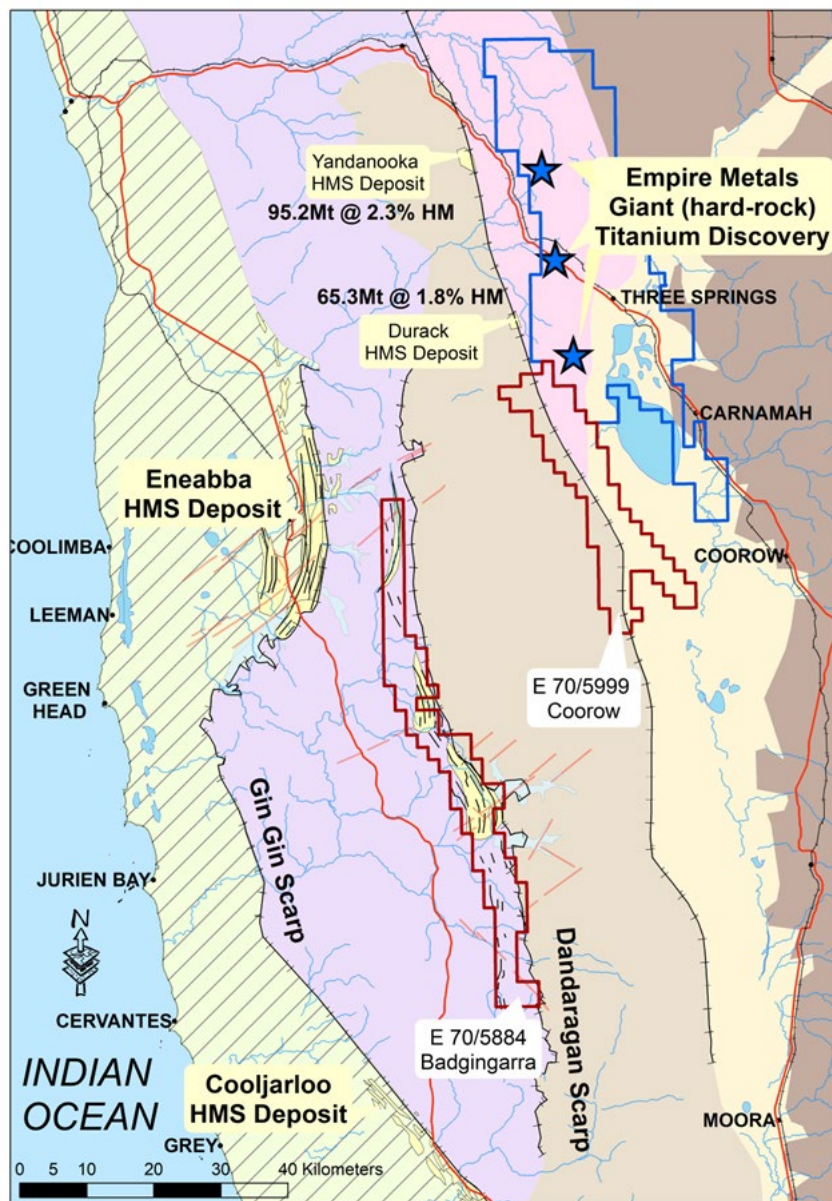


The specifications for the current detailed MagSpec survey are:

Area Name	Traverse Line spacing (m)	Traverse Line Direction (deg)	Tie Line Spacing (m)	Tie Line Direction (deg)	Survey Height (m)	Total Line Km's
Coorow	80	061-241	800	151-331	30	4,273

Figure 3 below shows the location of E70/5999 (Coorow) and E70/5884 (Badgingarra) which comprise the Eneabba East Project, and the location of Empire Metals Ltd's recent giant titanium discovery in the Yandanooka Basin (shown in pink).

Figure 3. Regional Geology Plan Showing the location of



Details of Coorow Exploration Licence 70/5999

This tenement was granted to Century Minerals Pty Ltd for 5 years on 9 October 2023, has an area of 312km² and an annual minimum expenditure of \$105,000.

Enterprise plans to:

- fly a detailed MagSpec (magnetic & radiometric survey) over the majority of E70/5999. The survey line spacing will be 80m, with a minimum safe terrain clearance, and
- undertake a ground gravity survey over anomalous magnetic features, and
- undertake Induced Polarization (IP) surveys over coincident gravity/magnetic anomalies, and
- undertake Reverse Circulation (RC) drill testing of IP anomalies, and

Refer to previous ENT ASX releases of:

- 6 May 2024: *Enterprise - Century Minerals Pty Ltd Option Agreement, and previous Iluka Resources AC HM results.*
- 18 June 2024: *Eneabba East Project- Exploration Planning*

Enterprise Metals Limited

Enterprise Metals Limited (Enterprise) has the right to explore for all minerals on Exploration Licences 70/5884 (Badgingarra) and 70/5999 (Coorow) under an Option Agreement with Century Minerals Pty Ltd. The focus of exploration on these tenements includes titanium and heavy minerals (HM) such as zircon, monazite, rutile, ilmenite, rare earths (REE) and base metals. (*refer ENT: ASX 6 May 2024*)

Enterprise is a West Australian based exploration company with wholly owned projects at Doolgunna north of Meekatharra, at Murchison north of Cue, and Mandilla, just north of Widgiemooltha. The Company also has a 30% free carried interest to completion of bankable feasibility in the Orpheus Project in the Fraser Range with Constellation Resources Ltd. The Company is focused on applying world-class exploration technologies and experience to proven mineralised tenure to generate shareholder wealth through discovery and production.

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

For further information, contact: Dermot Ryan – Director

Ph: +61 8 6381 0392. admin@enterprisemetals.com.au

Forward Looking Statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements to differ materially from any future results, performance or achievements.

Forward looking statements are based on the Company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company's business and operations in the future.