

UFF+ Geochemical Sampling Defines Priority Air Core Drill Sites at Mandilla

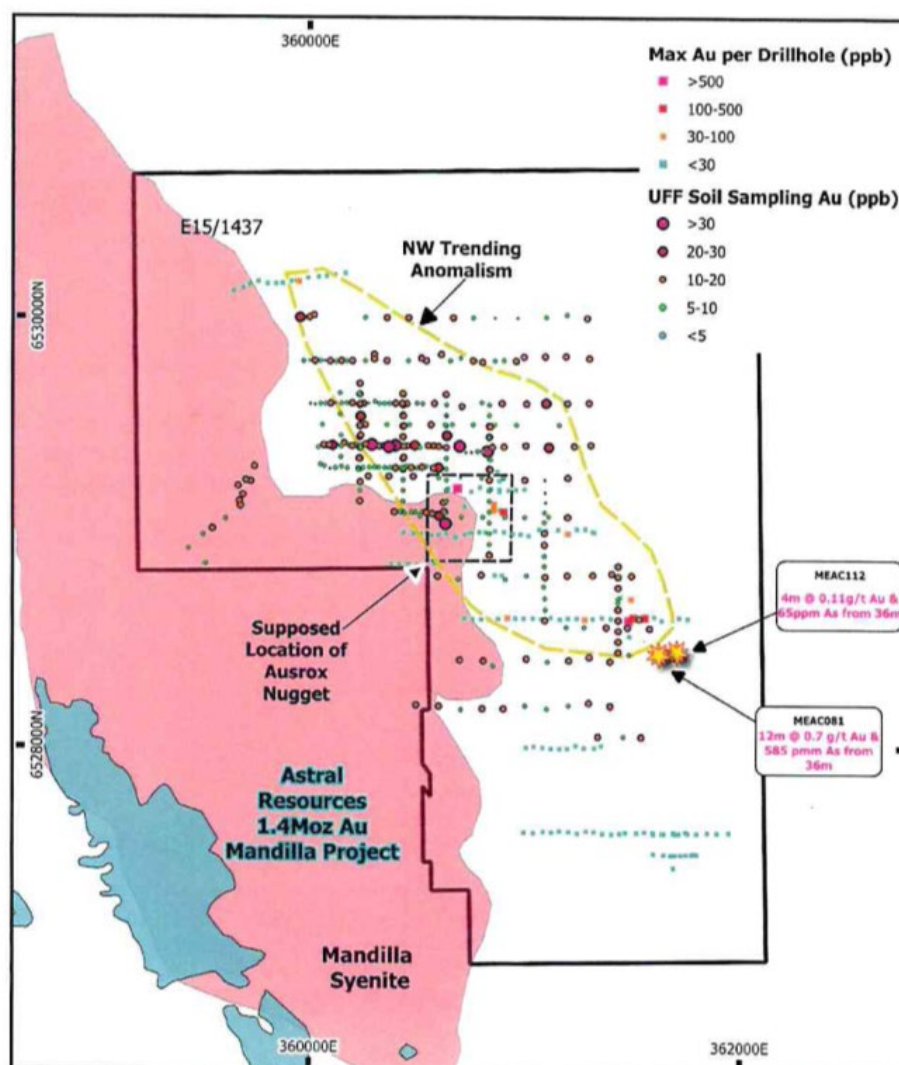
Enterprise Metals Ltd's ("Enterprise") wholly owned Mandilla tenement E15/1437 lies on the eastern margin of the Emu Rocks Granite, approximately 13 km north of Widgiemootha in WA. The "granite" is actually an Archaean syenite body which intrudes volcanoclastic sedimentary rocks in the area which forms part of the Spargoville Group of rocks.

Astral Resources NL's 1.41 Moz gold resource lies on the western margin of the syenite. Enterprise believes that the mineralised shear zones that separate the syenite from the volcanoclastic sediments on the western margin of the syenite, are likely to also exist on the eastern margin of the syenite on E15/1437. Hence E15/1437 is potentially equally prospective for gold, but alluvial cover has masked the basement rocks and any gold mineralisation in the basement.

Enterprise has systematically applied the Ultrafine+™ ("Ultrafine" or "UFF") soil analysis technique to advance gold exploration across the tenement. **The most recent campaign of 93 UFF analyses brings the total number of samples collected to 365 (See Table of recent results).**

Integration of these results with detailed geophysics, refined geological interpretation, and data from previous Enterprise drillholes has enabled the definition of multiple new drill targets, highlighting several high-priority areas for follow-up air core drill testing.

Figure 1. Location of Enterprise's UFF Soil Sample Au and Max Au per AC Results

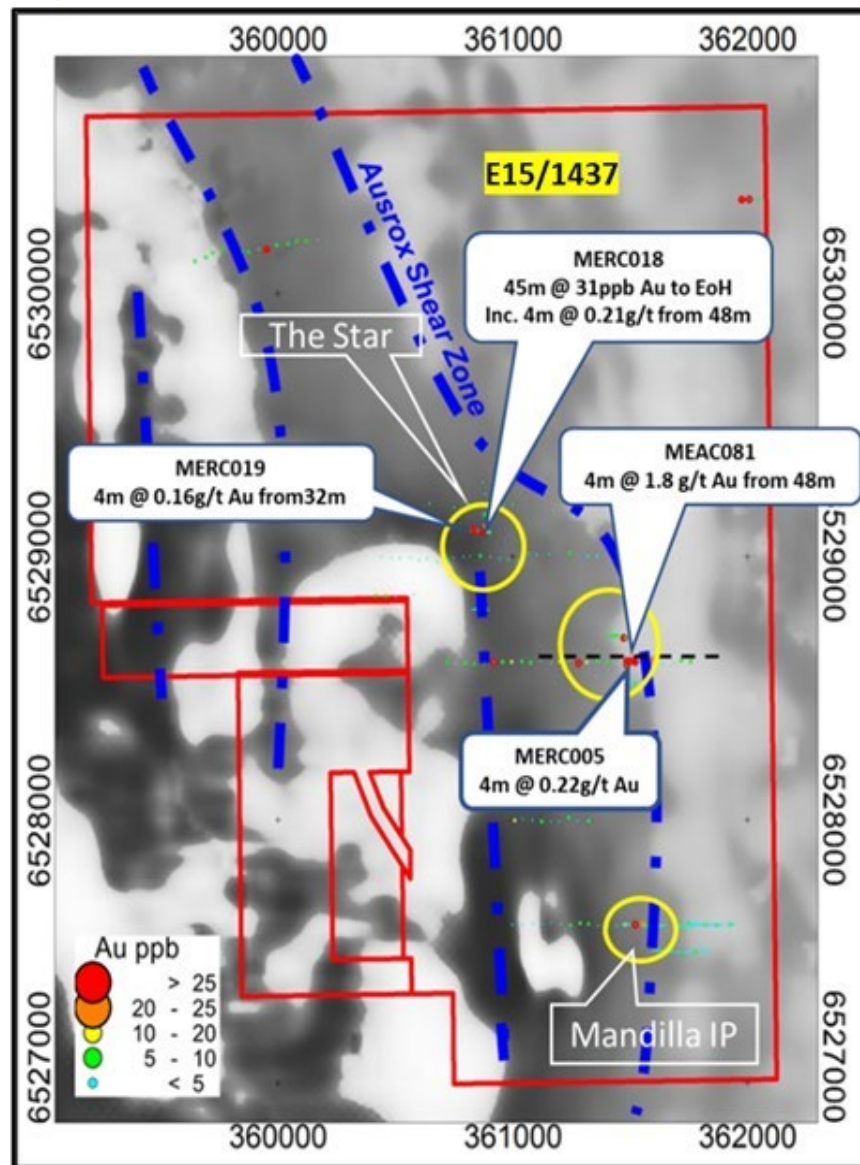


Background

Previous shallow vertical aircore drill holes completed by Enterprise in 2021 on wide spaced east-west lines located some scattered low-grade regolith gold accumulations but did not intersect any significant gold mineralisation. This was a similar story to Astral's early experience on the western side of the syenite, until Astral discovered a number of narrow shear zones carrying very high- grade 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 and requires adequate follow up.

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



Target Generation

As of 1 September 2025, Enterprise has collected a total of 356 geochemical samples on the tenement, with the majority analysed using the UFF+ technique, which provides improved sensitivity for gold compared to conventional methods. When integrated with drilling data and geological interpretation, the results have delineated several priority drill targets, focused around the central cluster of anomalous samples from the initial UFF+ campaign and along the margin of the Emu Rock syenite.

Table 1. Significant Elements Analysed by UFF Methodology

	Au	Ag	As	Ba	Bi	Cs	Cu	Mo	Pb
Units	ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limits	0.5	0.003	0.5	0.2	0.002	0.03	0.1	0.03	0.05
		Pd	Pt	S	Sb	Sn	U	W	Zn
Units		ppb	ppb	ppm	ppm	ppm	ppm	ppm	ppm
Detection Limits		1	1	5	0.001	0.02	0.003	0.001	0.2

Target generation has led to the creation of 5 planned AC drillhole lines:

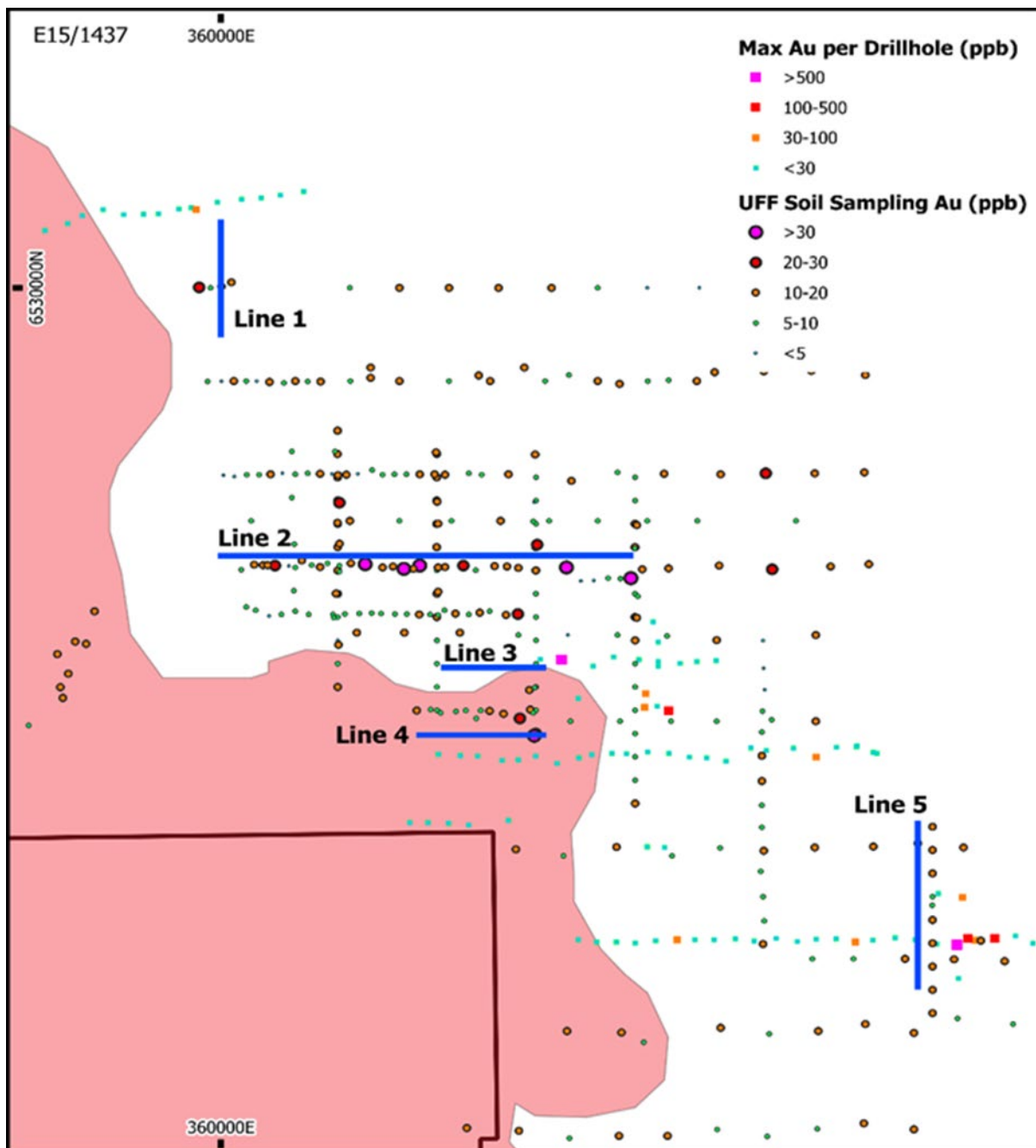
- **Line 1:**
 - Designed to test anomalous gold results identified in both earlier drilling and recent soil sampling, located adjacent to the syenite margin.
- **Line 2:**
 - Focused on the central anomalous gold cluster, where multiple high-grade gold results have been recorded.
- **Line 3:**
 - Targeting an interesting section of the syenite boundary, surrounded by elevated soil results and nearby drillholes that returned anomalous gold values.
- **Line 4:**
 - Following up on anomalous soil results within the syenite, in an area where previous Enterprise drilling was too shallow to adequately test the mineralisation potential.
- **Line 5:**
 - Following up on drillhole MEAC081, which intersected 4m @ 1.8g/t Au on a contact boundary and has not yet been adequately tested.

Table 2. Coordinates and orientation of Proposed Mandilla Drill Lines in GDA 94 UTM Zone 51

Drill Line	Line Orientation	Eastings (mE) GDA-94		Northings (mN) GDA-94	
		From	To	From	To
Line 1	North/South	360000		6530140	6529900
Line 2	West/East	360000	360825	6529425	
Line 3	West/East	360450	360650	6529185	
Line 4	West/East	360400	460700	6529040	
Line 5	East/West	361450	361670	6528600	
Line 6	East /West	361450	361600	6528800	

Refer Figure 3. Planned AC lines overleaf

Figure 3. Mandilla Proposed Drill Lines over Max 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.

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.

ASX References

17/03/2020 [Enterprise Acquires Option over Mandilla Gold Prospect WA](#)
10/08/2020 [Drilling Commenced at Mandilla Gold Prospect](#)
21/09/2020 [Maiden Mandilla Aircore Drilling Program Intercepts](#)
19/04/2021 [Follow up Drilling Commenced at Mandilla Gold Project](#)
21/06/2021 [Mutiple Anomalous Gold Intercepts from RC drill program](#)
27/04/2022 [Elevated Lithium Results at the Mandilla Project](#)
26/10/2022 [Up to 0.97% Li2O in RC Holes at Mandilla Project, WA](#)
29/03/2023 [Mandilla Lithium-Gold Project WA, RC Drilling Update](#)
30/09/2024 . [Mandilla Gold Project WA UltraFine Soil Sampling Results](#)
01/05/2025 [Update on Mandilla Gold Project, WA](#)

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.

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.

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Elements			Au	Ag	As	Ba	Bi	Cu	Mo	Pb	S	Sb	Sn	U	W
Units			ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
Detect Limit			0.5	0.003	0.5	0.2	0.002	0.1	0.03	0.05	5	0.001	0.02	0.003	0.001
Sample No.	Easting	Northing	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF	UFF
AS11923	360177	6529299	9.4	0.059	12.8	130.2	0.368	45.5	0.77	18.3	468	0.586	2.06	1.671	0.449
AS11924	360150	6529306	7.8	0.059	11.3	84.3	0.359	42.2	0.75	17.34	291	0.549	1.91	1.323	0.346
AS11925	360148	6529307	4.3	0.034	12.2	162.5	0.4	42.7	0.81	19.78	240	0.597	2.24	1.515	0.44
AS11926	360097	6529296	4.7	0.039	11.5	188.7	0.406	37.9	0.75	19.82	277	0.645	2.23	1.666	0.507
AS11927	360070	6529308	8.4	0.04	12.6	184.4	0.387	39.9	0.74	19.59	314	0.619	2.15	1.339	0.514
AS11928	360051	6529315	8.9	0.036	12.5	154	0.399	40.1	0.81	20.53	229	0.625	2.22	1.204	0.46
AS11929	360122	6529299	5.9	0.053	11.6	103.2	0.387	44.8	0.83	19.54	244	0.61	2.06	1.563	0.46
AS11930	360326	6529400	14.8	0.071	11.5	132.5	0.236	52.8	0.52	14.48	1459	0.429	1.54	4.22	0.314
AS11931	360347	6529402	18	0.094	13.2	148.6	0.254	61.1	0.54	15.04	1478	0.463	1.63	3.285	0.406
AS11933	360388	6529397	14.2	0.122	11.7	151.8	0.254	55.1	0.53	14.67	1308	0.466	1.69	3.632	0.438
AS11934	360452	6529401	15.7	0.076	10.9	135.5	0.231	58.3	0.43	14.99	1378	0.408	1.74	2.773	0.289
AS11935	360514	6529394	7.9	0.062	10.5	131.3	0.239	58.5	0.5	14.66	1191	0.377	1.75	2.392	0.264
AS11936	360552	6529403	15.9	0.04	13	104.7	0.188	54.3	0.54	11.64	1906	0.33	1.35	3.567	0.23
AS11937	360577	6529402	13.1	0.043	10.9	107.8	0.235	57	0.56	14.15	1296	0.413	1.71	2.161	0.321
AS11938	360600	6529399	10.5	0.048	10.6	132.7	0.247	56.5	0.61	13.97	964	0.374	1.8	1.825	0.273
AS11939	360262	6529409	14.7	0.039	11.4	133.6	0.213	50.8	0.53	13.23	1882	0.332	1.5	4.535	0.18
AS11940	360239	6529404	7.9	0.04	10.3	132.6	0.202	40	0.54	11.19	1554	0.302	1.36	3.578	0.208
AS11941	360215	6529409	6.4	0.047	11.3	165.8	0.199	42.3	0.55	10.88	1508	0.369	1.44	2.678	0.259
AS11942	360183	6529405	5.7	0.034	8.1	111.2	0.205	27.9	0.61	10.18	794	0.376	1.19	3.474	0.201

Elements			Au	Ag	As	Ba	Bi	Cu	Mo	Pb	S	Sb	Sn	U	W
Units			ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
AS11943	360163	6529415	13.8	0.031	12.8	182.4	0.291	45.1	1.22	13.49	1125	0.453	1.78	8.413	0.131
AS11944	360137	6529403	3.9	0.088	12.9	108.6	0.38	43.5	0.91	19.81	346	0.58	2.26	2.904	0.179
AS11945	360109	6529404	26.2	0.025	16.2	389.8	0.268	42.2	1.17	13.63	1916	0.503	1.66	16.547	0.364
AS11946	360085	6529405	17.4	0.023	14.3	171	0.271	43	1.26	14.07	1413	0.498	1.72	13.334	0.242
AS11947	360067	6529406	10.1	0.034	14.1	194.3	0.3	42.1	0.84	13.92	1153	0.509	1.76	3.612	0.254
AS11948	360041	6529395	9.1	0.04	13.2	142.9	0.328	37.6	0.89	14.63	665	0.482	1.97	2.766	0.123
AS11949	360806	6529376	8.1	0.04	13.7	161.5	0.303	56.5	0.82	17.73	879	0.526	2	3.114	0.42
AS11950	360781	6529377	6.2	0.041	12.1	152.6	0.318	49.1	0.82	18.47	540	0.497	1.9	3.142	0.332
AS11951	360752	6529372	4.5	0.043	11.7	167.5	0.355	50.4	0.83	19.28	512	0.508	2.01	2.667	0.214
AS11952	360726	6529371	1.9	0.069	11.6	148.5	0.395	54.7	0.93	24.18	286	0.601	2.49	2.278	0.157
AS11953	360005	6529598	2.5	0.038	12	148	0.356	39.2	0.86	17.22	359	0.547	2.13	2.054	0.19
AS11954	360027	6529595	3.8	0.084	11.1	110.2	0.353	38	0.76	18.39	383	0.577	2.17	1.761	0.287
AS11955	360052	6529599	6.6	0.032	13.6	164.9	0.378	44.7	0.92	17.68	330	0.606	2.25	7.477	0.243
AS11956	360077	6529599	7.2	0.05	12.9	154.9	0.355	41.9	0.73	16.92	434	0.587	2.18	4.622	0.253
AS11957	360100	6529600	18.8	0.043	14	183	0.314	45.6	1.02	16.78	1990	0.535	1.92	7.094	0.413
AS11958	360124	6529602	3.9	0.056	12.4	119	0.292	42.9	0.76	15.51	911	0.486	1.94	2.617	0.368
AS11959	360150	6529600	7.5	0.053	12.8	156.1	0.276	47.3	0.91	14.15	1395	0.455	1.65	3.083	0.594
AS11960	360175	6529602	7.4	0.068	10.2	150.8	0.248	43.6	0.68	14.52	1484	0.417	1.88	2.555	0.253
AS11961	360200	6529601	11.6	0.045	10.4	130.5	0.231	47.1	0.55	13.58	1647	0.333	1.81	2.728	0.106
AS11962	360224	6529601	4	0.039	9.7	138.7	0.226	45.5	0.55	12.45	1442	0.346	1.63	2.297	0.28
AS11963	360253	6529599	12.7	0.075	9.3	130.9	0.212	50.1	0.46	12.11	1835	0.291	1.53	2.693	0.141
AS11964	360276	6529601	3.9	0.059	9.9	146.5	0.246	50.3	0.55	13.77	1219	0.393	1.7	2.331	0.311

Elements			Au	Ag	As	Ba	Bi	Cu	Mo	Pb	s	Sb	Sn	u	w
Units			ppb	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
AS11965	360305	6529609	8.3	0.05	10.5	148.1	0.24	54	0.55	14.6	1315	0.383	1.67	1.997	0.284
AS11966	360326	6529599	8.2	0.054	9.3	148.7	0.249	52.4	0.58	14.79	1190	0.409	1.69	2.371	0.336
AS11967	360350	6529600	9.3	0.069	9.5	158.9	0.271	50.1	0.69	16.23	1369	0.396	1.77	2.109	0.19
AS11968	360374	6529600	8.7	0.039	11.6	131.5	0.211	50.4	0.6	11.81	1836	0.361	1.39	2.375	0.396
AS11969	360401	6529600	15.4	0.058	10.1	115.3	0.214	52.6	0.42	11.73	2033	0.275	1.28	2.621	0.203
AS11970	360452	6529599	12.6	0.055	9.8	148.8	0.265	57.6	0.56	14.72	959	0.367	1.62	1.577	0.309
AS11971	360474	9529603	7.3	0.054	11.1	159.1	0.253	48.4	0.56	15.22	1431	0.392	1.51	2.162	0.393
AS11973	360501	9529603	9.9	0.046	13.6	160.2	0.223	50.4	0.5	12.67	1502	0.342	1.36	2.402	0.31
AS11974	360526	6529599	10.3	0.043	12.6	194.7	0.212	47.1	0.59	12.45	1723	0.307	1.28	3.191	0.244
AS11975	359950	6259800	5.9	0.044	10.4	96.6	0.357	45.3	0.67	20.84	343	0.494	1.77	1.392	0.384
AS11976	359973	6529799	44.6	0.058	11	105.3	0.332	48	0.69	18.49	523	0.432	1.66	1.892	0.311
AS11977	360001	6529800	7	0.039	11.7	131.5	0.344	47.4	0.67	19.33	545	0.474	1.86	1.489	0.355
AS11978	360026	6529800	4.8	0.048	11	118.3	0.38	48.1	0.72	20.02	312	0.52	1.89	1.262	0.51
AS11979	360051	6529800	14	0.041	11.7	166.1	0.287	45.4	0.97	14.34	1190	0.364	1.58	2.924	0.194
AS11980	360072	6529800	9.1	0.054	12.1	107.5	0.338	49	0.69	18.12	606	0.471	1.87	1.165	0.407
AS11981	360098	6529798	4.2	0.033	11	145.5	0.358	46.9	0.71	17.1	273	0.47	1.94	1.471	0.253
AS11982	360127	6529796	10.3	0.062	10.2	124.4	0.313	49.9	0.67	18.27	754	0.334	1.83	1.189	0.24
AS11983	360150	6529800	8.8	0.055	11.2	118.1	0.309	53.5	0.68	17.69	832	0.369	1.8	1.575	0.171
AS11984	360175	6529799	11.3	0.086	12	94	0.322	60.3	0.66	17.22	1599	0.451	1.8	1.511	0.346
AS11985	359956	6530001	5.9	0.044	11.4	144.1	0.306	52.2	0.74	17.78	987	0.404	1.81	1.616	0.241
AS11986	359979	6530000	24.9	0.1	13	104	0.302	62.8	0.64	16.11	1416	0.347	1.76	1.268	0.219
AS11987	360001	6530003	9.9	0.079	12.1	133	0.323	52.9	0.7	18.4	670	0.406	1.88	1.686	0.23
AS11988	360021	6530012	15.8	0.06	10.8	150.8	0.274	53.8	0.59	14.24	1459	0.355	1.65	1.504	0.277
AS11989	360049	6530001	11.5	0.062	10	135	0.281	58.5	0.57	14.88	1198	0.326	1.62	1.513	0.185

Appendix 1. JORC Code, 2012 Edition, Table 1.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling.</i>	Enterprise's 2024-25 Mandilla UFF soil sampling programs were undertaken to determine if the UFF method of geochemically analysing the clay fraction in regolith was appropriate for the Mandilla area. The Soil samples were collected at 25m intervals along a variety of different length traverses. Raw coarse sample was sample was taken from a nominal depth 10-15cm below surface and screened to -80 mesh. Approximately 150gm of screened samples were placed in new geochemical kraft bags and location recorded with a Garmin 64S GPS. Samples were transported by Enterprise staff to LabWest Minerals Analysis Pty Ltd, Malaga, WA.
Sub-sampling techniques and sample preparation	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Collection of <2 micron fraction from -0.4mm soil samples by LabWest Minerals Analysis Pty Ltd, Malaga, WA for UltraFine analysis.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The UltraFine analysis was conducted at LabWest Minerals Analysis Pty Ltd, Malaga, WA, a certified independent laboratory. Analysis Method: LabWest Code UFF. Analysis and reporting 53 element suite by ICP-MS/OES assisted by microwave digestion. The LabWest Laboratory was inspected by Enterprise technical staff.
Verification of sampling and assaying	<i>The verification of significant results by either independent or alternative company personnel.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	Final geochemical data was reviewed, processed and interpreted by internal Enterprise geological staff. Assays were as reported from the laboratory and are stored in the Enterprise database and have not been adjusted in any way.

Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Sample locations were recorded by handheld Garmin64S GPS. All co-ordinates are expressed in GDA94 UTM zone 51, Regional topographic control has an accuracy of $\pm 2\text{m}$ based on detailed DTM data.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i>	Sample spacing of 25m intervals along a variety of different length traverses. Sample spacing is appropriate for this level of reconnaissance exploration.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	No surface geology was available to determine stratigraphy or structure. The soil sample grid is considered unbiased due to regular grid spacing.
Sample security	<i>The measures taken to ensure sample security.</i>	Each pre-numbered kraft packet soil sample was put into a draw string calico bag, with approximately one dozen samples in each bag. The bag was tied off and then the calico bags were placed in polyweave bags which were zip tied and labelled. The polyweave bags were delivered directly to the LabWest Laboratory in Malaga by company personnel for sample preparation and analysis.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	The Company carries out internal audits and reviews of procedures, however no external reviews have been undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements, overriding royalties, native title interests, and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	Exploration Licence 15/1437 was granted to Mr William Allen on 18 March 2015 and Enterprise Metals Ltd signed an Option to explore the tenement on 9 March 2020. Subsequently, Enterprise purchased the tenement on 7 April 2023. The Allen family have a 1.5% Royalty on production, capped at \$1.0M. E15/1437 had an expiry of 17 March 2025, but Enterprise has been granted a two year extension with an Expiry date of 17 March 2027. There is no granted Native Title over the tenement. The outcropping portion of the Emu Rocks Granite is a registered Heritage Site.
Exploration done by other parties		In 1991-1992 WMC undertook extensive -6mm bulk soil sampling programs on a 400m x 100m grid and some aircore drilling. E15/116 was converted to ML 15/633. As part of this 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. 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 x 400m, 766 holes, av. 1.5m depth) with RAB drilling (106 holes/3,922m) to follow up 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 Mandilla tenements M15/96 and M15/633 to Gold Fields. In 2004 Anglo Australian Resources NL ("AAR") purchased the gold rights of the Mandilla Project (M15/96 & M15/63) from Gold Fields.

Exploration done by other parties (cont'd)		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 April 2013 and February 2014, Kalgoorlie prospector Darren Higgins pegged Prospecting Licences 15/5795, 5858 and 5885 in an area just north of the Mandilla Homestead. Using surface scaping and metal detecting, Higgins unearthed a 744 oz gold nugget (21.09 Kg) and another 103oz gold nugget. The 744oz nugget now resides in a USA Museum. William Allen bought the prospecting Licences from Higgins and pegged his own Exploration Licence 15/1437 on 6 August 2014 which was a surrendered portion of M15/633. 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 drained 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. 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 (Emu Rocks) 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 tenement are interpreted from regional aeromagnetic data to cut through the syenite and may be important in localising gold mineralisation within or on the margins of the syenite and adjacent volcanoclastic sediments. 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.
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Exploration done by Enterprise Metals Ltd		Enterprise 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 Drillhole intercepts and intervals were measured downhole in metres. Refer to Figures in main body of this report. 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 eastern side of the syenite 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 locally named “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). Enterprise also re-analysed 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) Three 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. Due to the encouragement from the various UFF orientation soil sampling programs, Enterprise has expanded the UFF soil sampling program, in order to identify specific targets for aircore drill testing.
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Geology	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 Emu Rocks Granite, a porphyritic granitic (syenite) 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 tenement are interpreted from regional aeromagnetic data to cut through the syenite and may be important in localising gold mineralisation within or on the margins of the syenite and adjacent volcanoclastic sediments. 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.
Drill hole Information	Enterprise 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, 16 March and 21 April 2021, 27 April 2022 and 26 October 2022.
Data aggregation methods	Not relevant at this early stage of exploration with UFF soil sampling and multielement analyses..
Relationship between	Given the wide spacing and shallow depths of drill holes by both past explorers and Enterprise Metals, mineralisation widths and intersect lengths are not yet relevant.
Diagrams	Refer to Figures in main body of this report.
Balanced reporting	All relevant exploration data has been assessed and is considered to be inadequate due to the shallow, surficial nature of the historical soil sampling and limited drilling on the eastern side of the syenite.
Other substantive exploration data	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 3O-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). Enterprise also re-analysed all pegmatite RC pulps from Mandilla for 48 elements using Intertek- Genalyis' "4A-Li/MS48" analysis package. (lithium-4 acid digestion/ICP-MS for Li and 47 associated elements) Three 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.
Further work	Due to the encouragement from the 2022-2025 UFF orientation soil sampling, Enterprise has recently expanded the UFF soil sampling program, in order to identify specific targets for further aircore drill testing.