



ENTERPRISE METALS LIMITED

ACN 123 567 073

16 JULY 2009

**ASX LIMITED
COMPANY ANNOUNCEMENTS OFFICE**

ENTITLEMENT ISSUE CLOSURE AND NOTICE OF SHORTFALL

Enterprise Metals Limited (ASX Code ENT) advises that the recent non-renounceable Entitlements Issue on a 1 for 6 ratio, offering 12,646,084 Ordinary Shares at 15 cents and 12,646,084 free attaching options, closed on 13 July 2009. The results of the Entitlement Issue are as follows:

Total number of shares and options on offer:	12,646,084
Total number of shares and options validly applied for:	10,186,742
Number of applications received	386
Pro-rata shortfall shares and options:	2,459,342
Top-Up Offer shares and options	2,540,658

The issue is underwritten by Argonaut Capital Limited ("Argonaut"). Pursuant to the underwriting agreement, Argonaut and its Priority Sub-underwriters are entitled to a minimum of 5,000,000 Shares and 5,000,000 Options. As the Shortfall is less than 5,000,000 Shares and 5,000,000 Options, the Company will offer Argonaut and its Priority Sub-Underwriters the Shortfall of 2,459,342 Shares and 2,459,342 Options and a Top-up of a further 2,540,658 Shares and 2,540,658 Options.

The total amount raised from this offer including the underwritten Shortfall and the Top-up will be \$2,278,012 before costs.

ENTERPRISE METALS LIMITED

**Jay Stephenson
COMPANY SECRETARY**