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## ENTERPRISE SHAREHOLDER PURCHASE PLAN EXTENDED

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The Share Purchase Plan (“SPP”) of Enterprise Metals Limited (“Enterprise or “the Company”) was scheduled to close on Wednesday 24<sup>th</sup> February 2010, but has now been **extended** until **Friday 5<sup>th</sup> March 2010**.

Enterprise has extended the SPP in light of the ASX announcement made on Monday 22<sup>nd</sup> February 2010, which stated that it has commenced a detailed 200m line spaced magnetic and radiometric survey of the Cunderdin Iron Project area. This survey is expected to be completed on or about the 26<sup>th</sup> February, and images of the magnetic data are expected to be released to the ASX in the first week of March.

The Company believes that its new magnetic survey will contain material information about the strike extent and width of interpreted quartz magnetite/Banded Iron Formation (“BIF”) units which will require drill testing.

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*The information in this announcement that relates to Exploration Results has been compiled by Mr Dermot Ryan, who is a Fellow of the Australian Institute of Geoscientists, and a full time employee of geological consultancy Xserv Pty Ltd. Mr Ryan has sufficient relevant experience in the techniques being reported and styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.*