

# ENTERPRISE METALS LTD

ACN: 123 567 073

## **Technical Presentation Post AGM**

**30 November 2010**



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# CORPORATE OBJECTIVE & STRATEGY

*“Substantially Increase Shareholder Value....”*

By

*“discovery and/or acquisition under safe title  
of large & highly profitable Deposits of iron ore,  
gold, base metals & uranium....”*

*within*

*“the Archaean Yilgarn Craton and surrounding  
Proterozoic Basins & Orogenic Zones”*

# COMPANY PROFILE

Issued Capital:	115.656 M shares
Options: Listed	17.12 M @ 25 cents (20/06/12)
Options: Unlisted	3.00 M @ 25 cents (22/11/12)
	2.50 M @ 50 cents (30/06/13)
Share price:	\$0.23 (close 29 Nov 2010)
Market Capitalisation:	\$26.6 million
Cash at bank:	\$1.339 million @ 30 Sept 2010

# STRONG MANAGEMENT TEAM

## Paul Larsen - Non Executive Chairman

- Successful private company director
- 26 years experience in construction, management & major projects

## Dermot Ryan - Managing Director FAusIMM, CP (Geo)

- Geologist with 33 years multi-commodity experience
- 20 years CRA Ltd inc. HI (iron ore), Argyle (diamonds), Kintyre (uranium), Broken Hill, Century, Dugald River (base metals), Cobar (copper/gold)
- 5 years Great Central Mines/NDY-Yandal - Bronzewing, Jundee, Wiluna (gold)
- 8 years general exploration consulting

## Bruce Hawley - Executive Director FAusIMM, CP (Management)

- Chemical /project engineer, 36 years experience in mining projects
- Rio Tinto Iron Ore Expansion Projects - Senior Project Manager 2008/2009
- 8 years CRA LTD (Canning Resources & Minenco – Senior project manager - Kintyre uranium & kaolin projects, gypsum Lake Macleod, Hismelt, Argyle, HI Brockman, Marra Mamba, Marandoo projects.
- 10 years general contracting - Argyle, Dravo (Blackwater), Crookes Michell Peacock & Stewart (Koongarra uranium) Davy Pacific (now Kvaerner) Ranger uranium

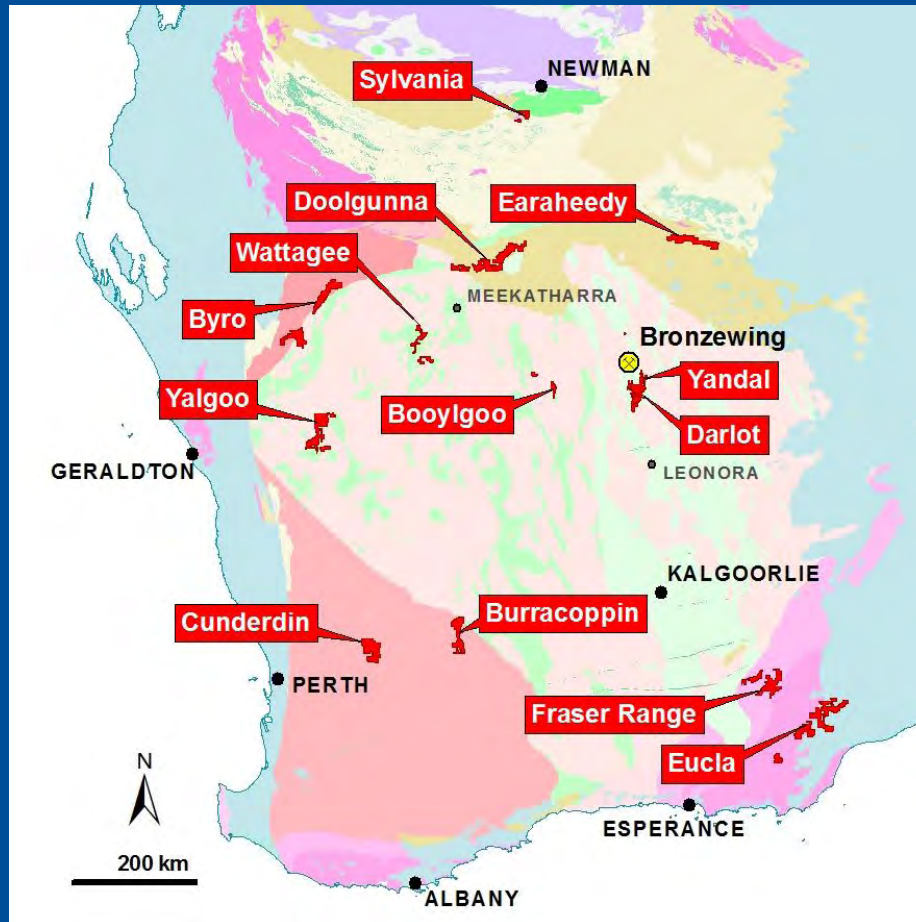
# PROJECT LOCATIONS

## Iron Ore

- Burracoppin
- Cunderdin
- Sylvania
- Booylgoo
- Earraheedy

## Gold

- Wattagee
- Yandal
- Darlot



## Uranium

- Yalgoo
- Byro
- Darlot
- Eucla

## Base Metals

- Doolgunna
- Eucla (Cu/Au?)
- Wattagee (Cu/Zn)

# BASE METAL PROJECTS

## Strategy

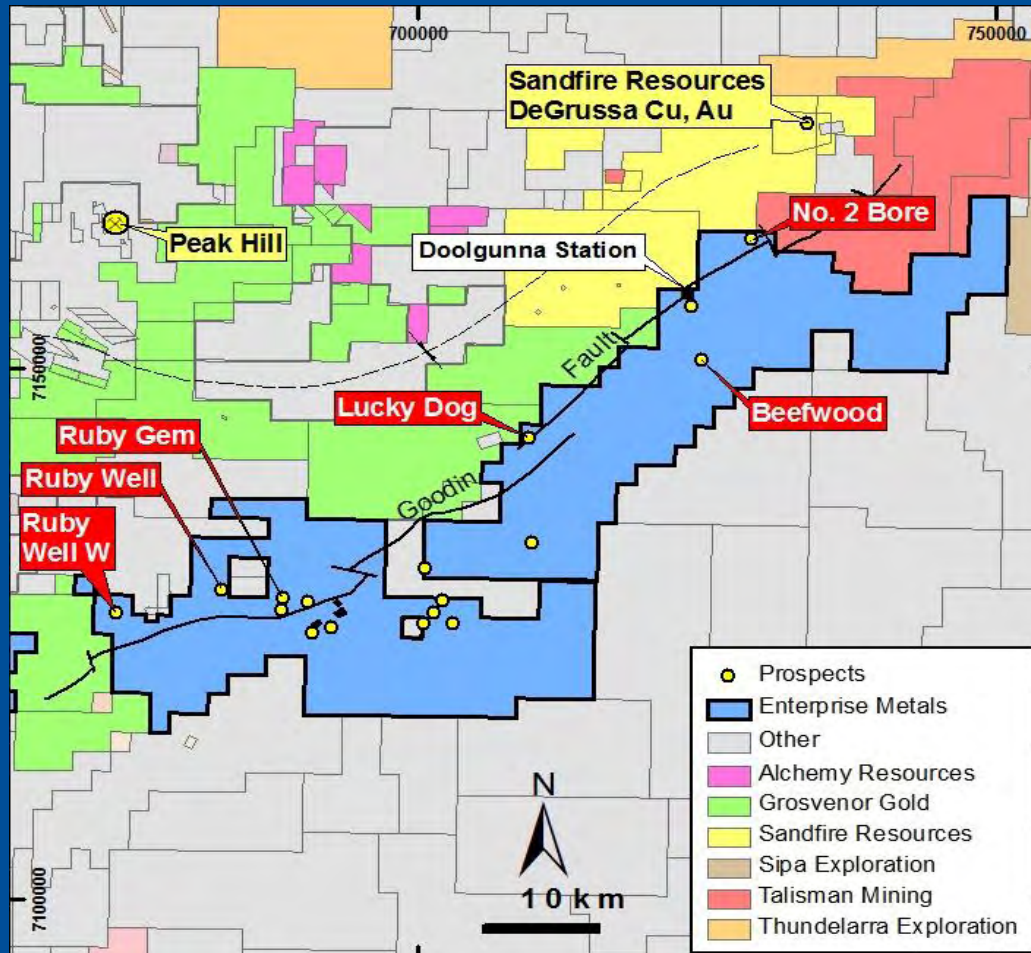
- Explore favourable stratigraphy & structures for extensive Cu/Au mineralisation

## 2011 Action Plan

- Follow up Doolgunna 2010 soil targets (DeGrussa VMS)
- IP/EM surveys
- RC/DC drilling



# Doolgunna Project - Competitors



## Sandfire Resources NL

### DeGrussa resource

➤ 10.67 million tonnes

➤ 5.6% Cu

➤ 1.9g/t Au

➤ 15g/t Ag

for

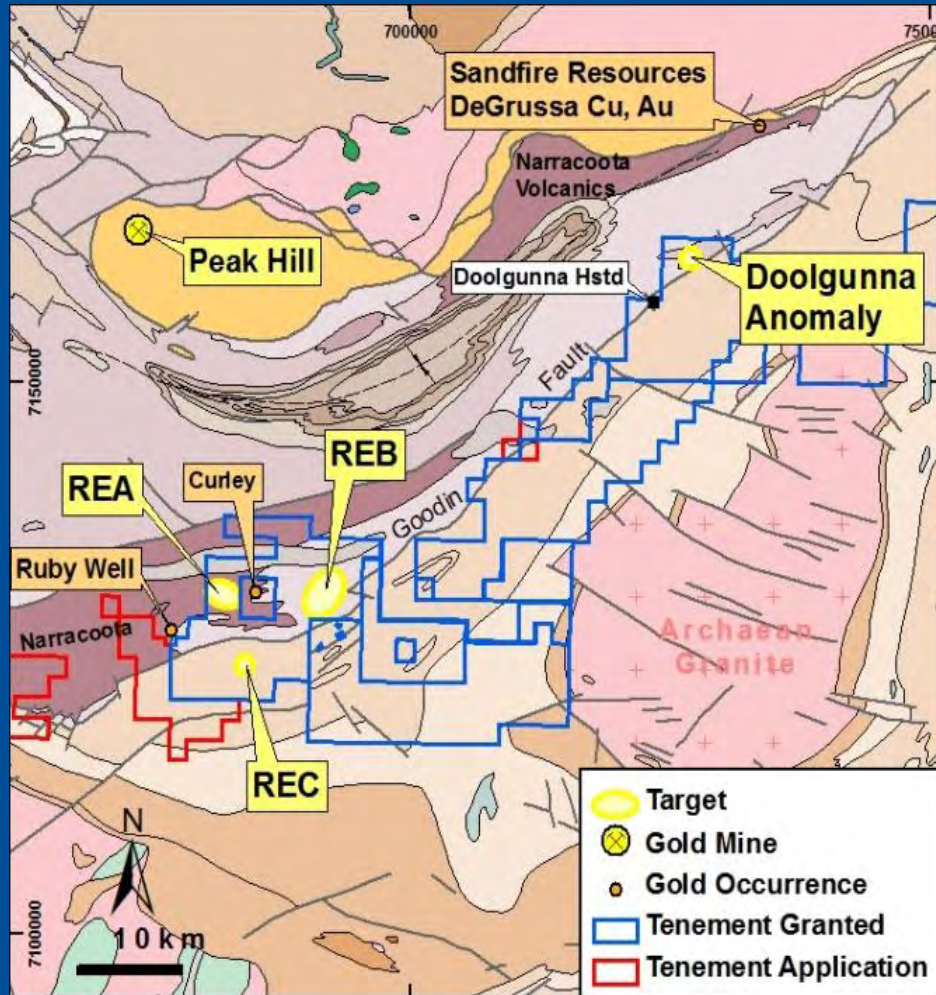
➤ 600,000 tonnes copper

➤ 660,000 ounces gold

➤ 5.1m ounces silver

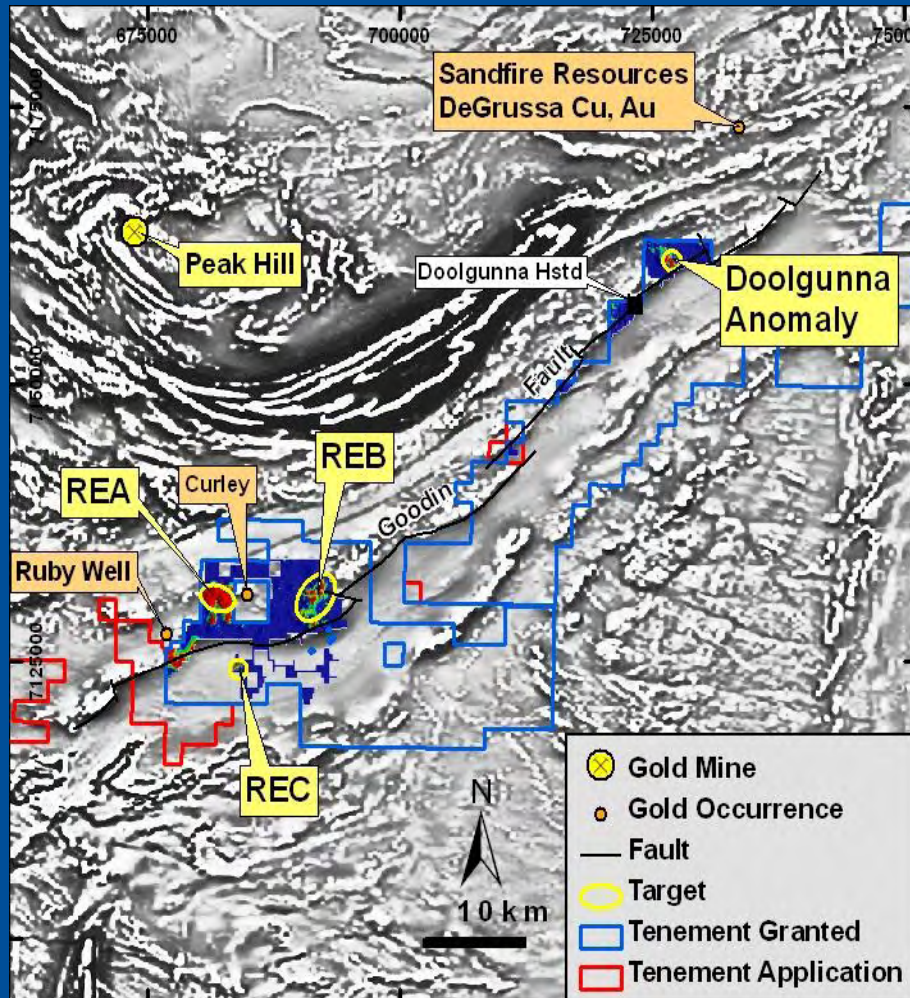


# Doolgunna Project -2010



- Focus on granted tenements along Goodin Fault, in Narracoota Volcanics.
- Detailed soil sampling completed. (2,500 samples)
- 4 VMS targets identified.
- IP surveys planned for Dec 2010- Feb 2011
- Still awaiting grant of Ruby West (E51/1301)

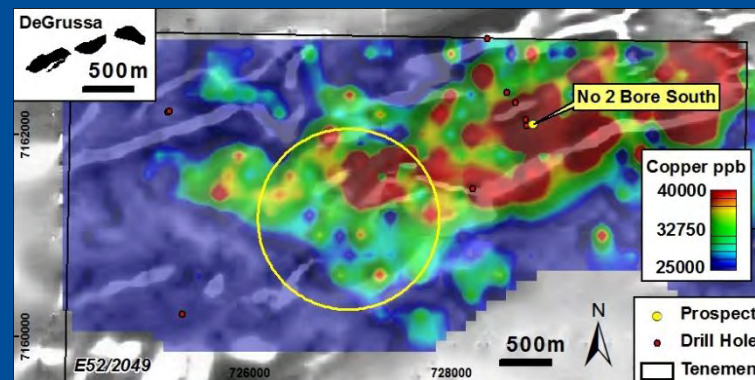
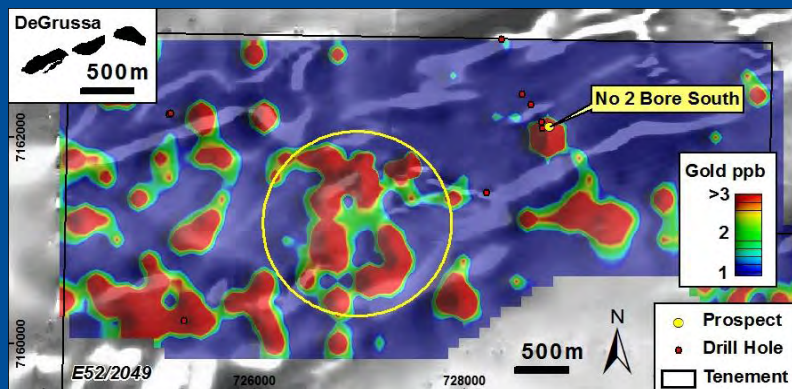
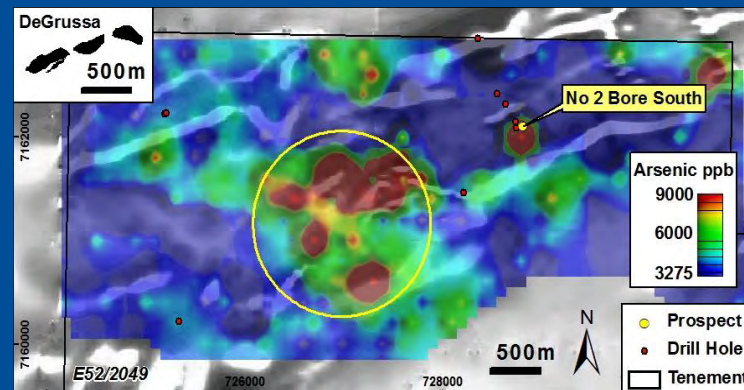
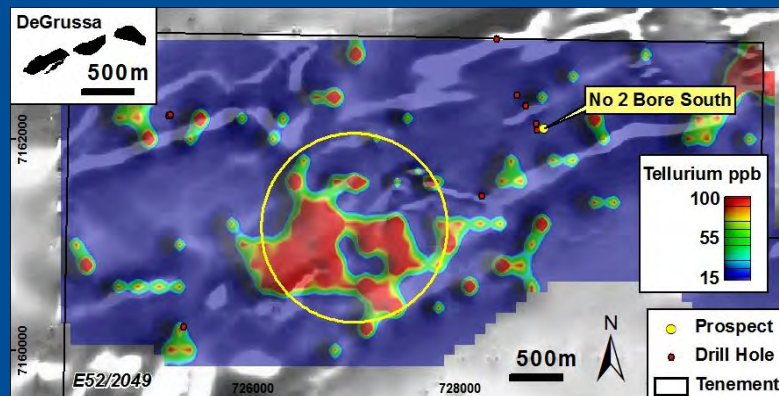
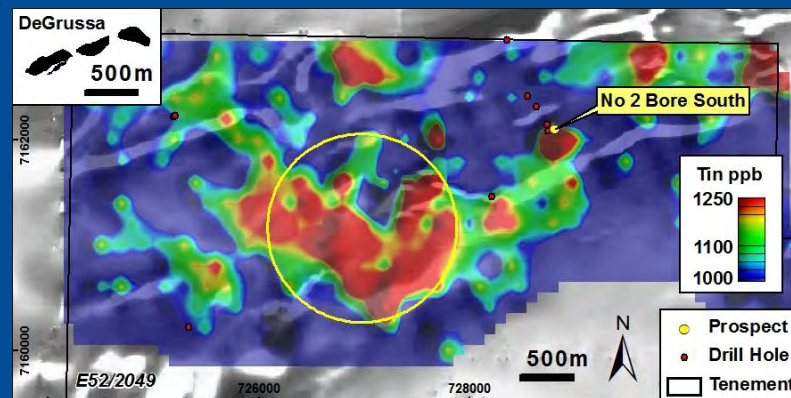
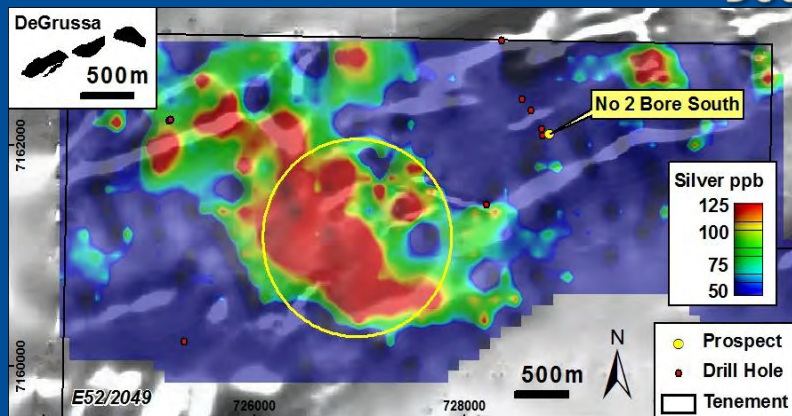
# Doolgunna Project -2011 Plan



- IP surveys & soil sampling & RC drilling of targets along Goodin Fault .
- Awaiting grant of key tenement at Ruby West.
- **Key issue:** Narracoota Volcanics more extensive than GSWA mapping shows.

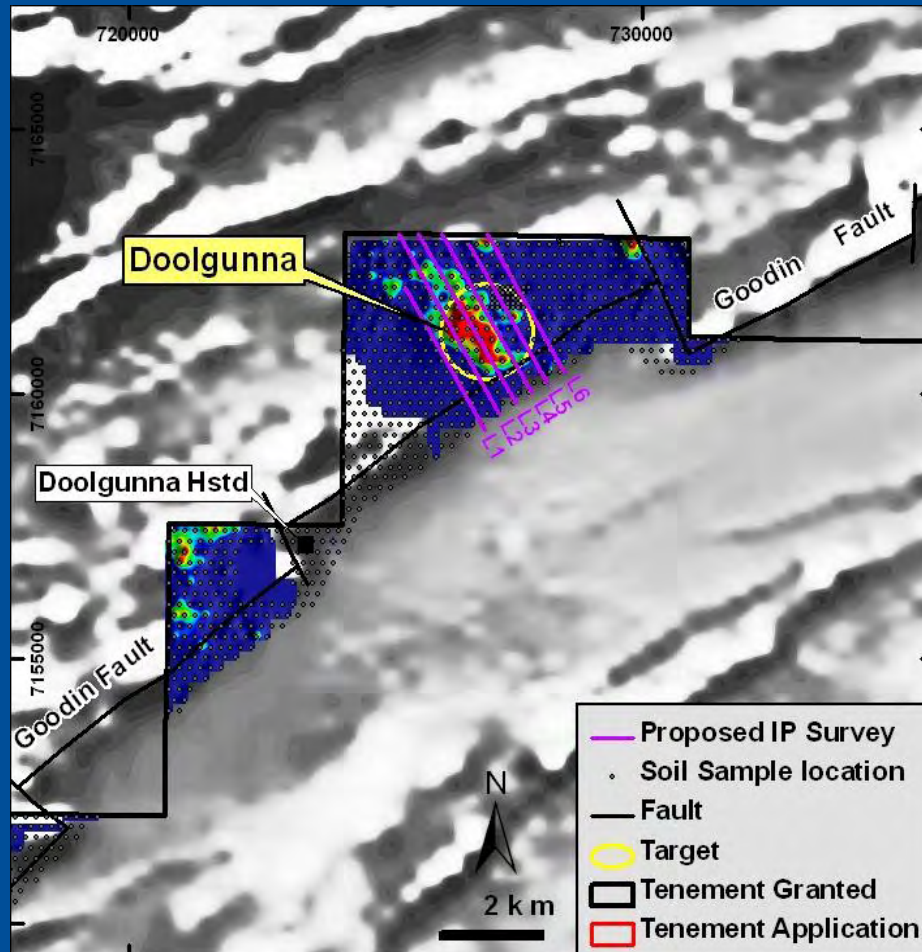


# Doolgunna Target

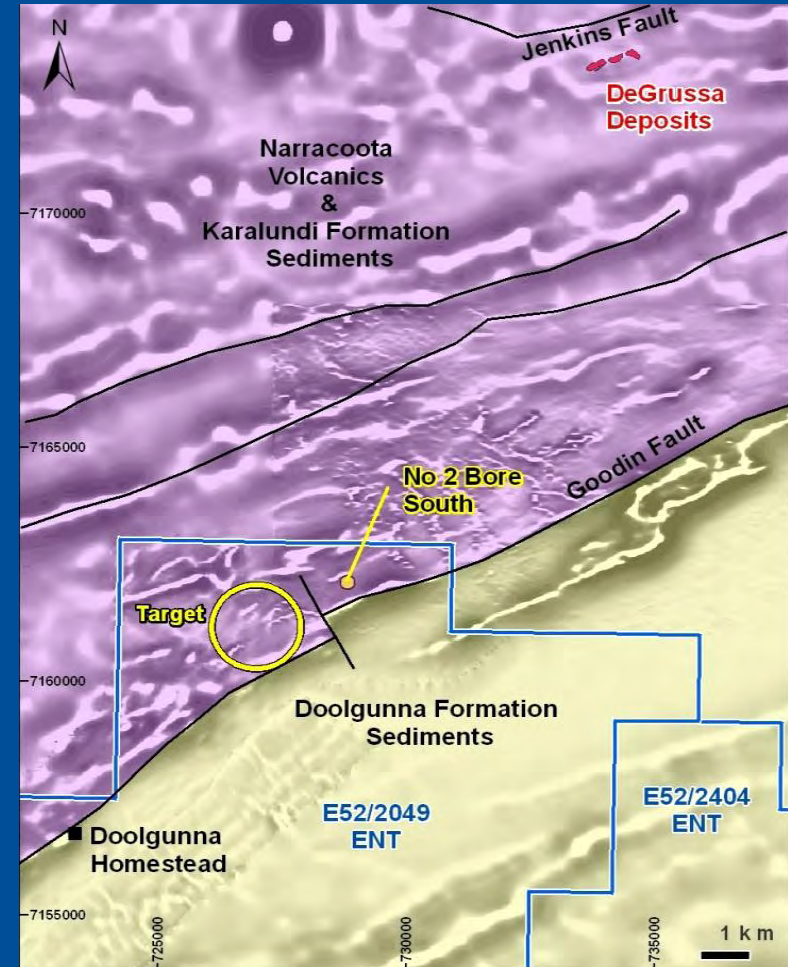




# Doolgunna - Doolgunna Target



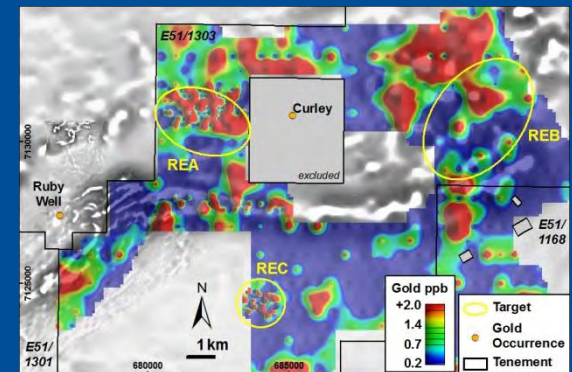
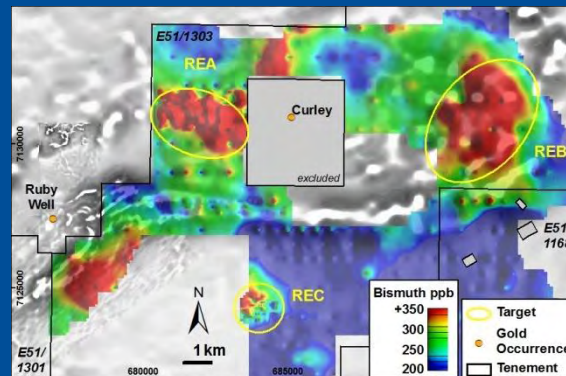
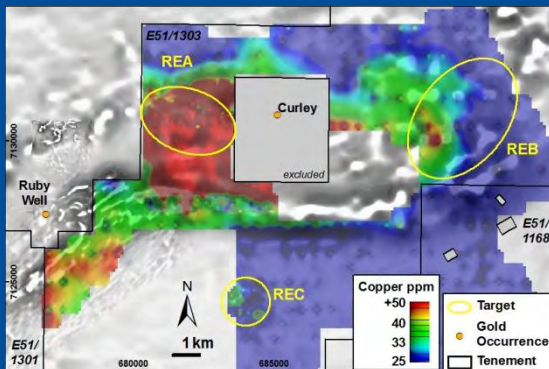
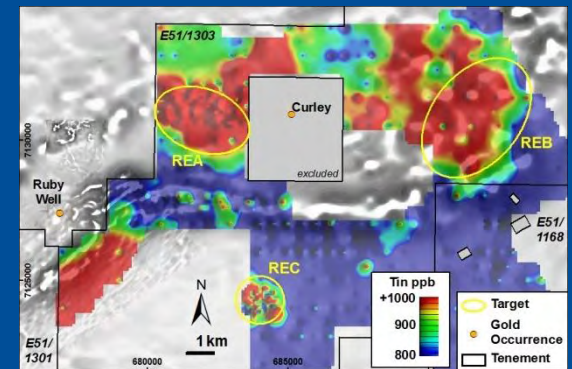
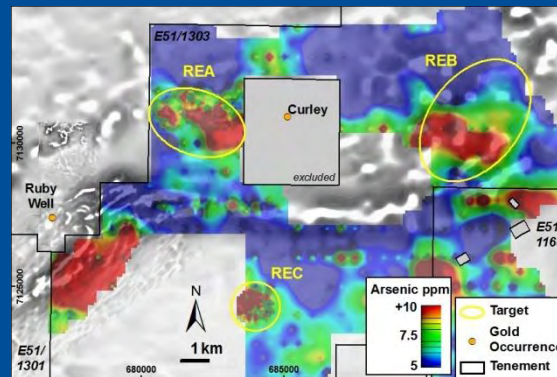
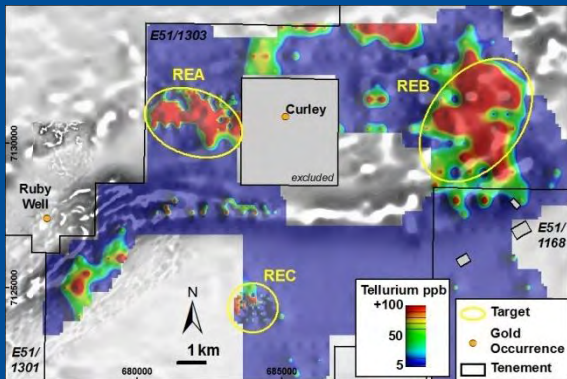
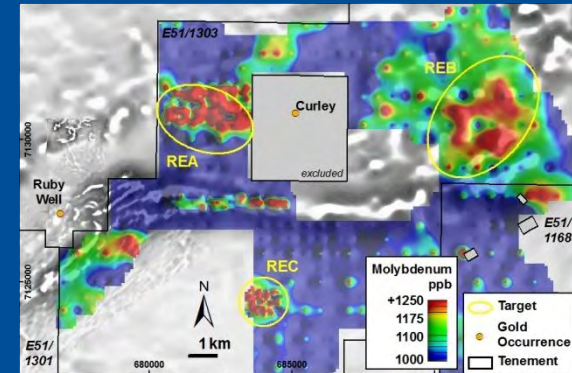
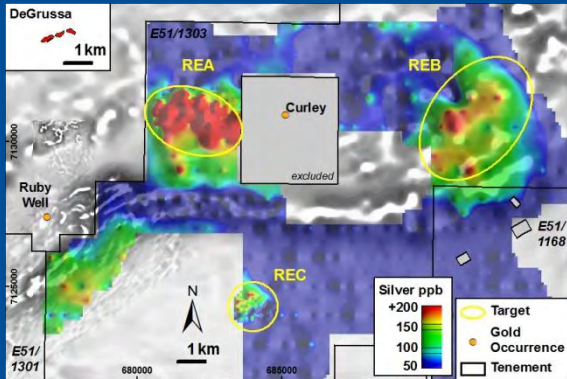
Silver Geochem anomaly



Geology Interpretation

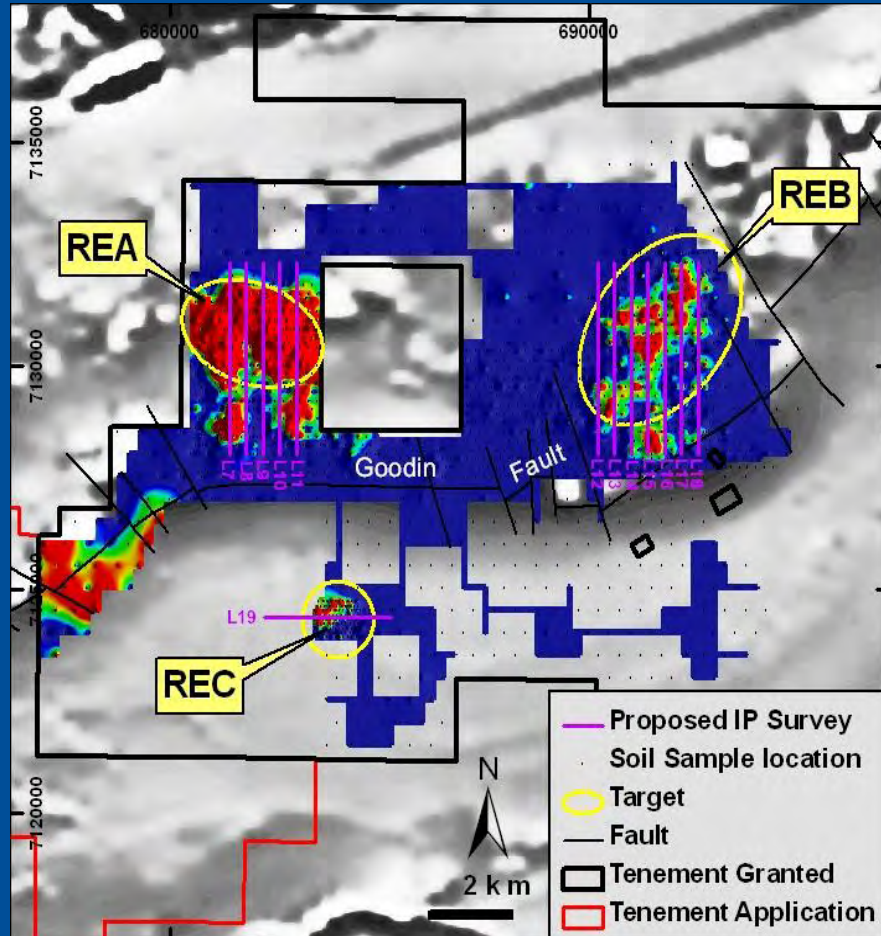


# Ruby Well Targets

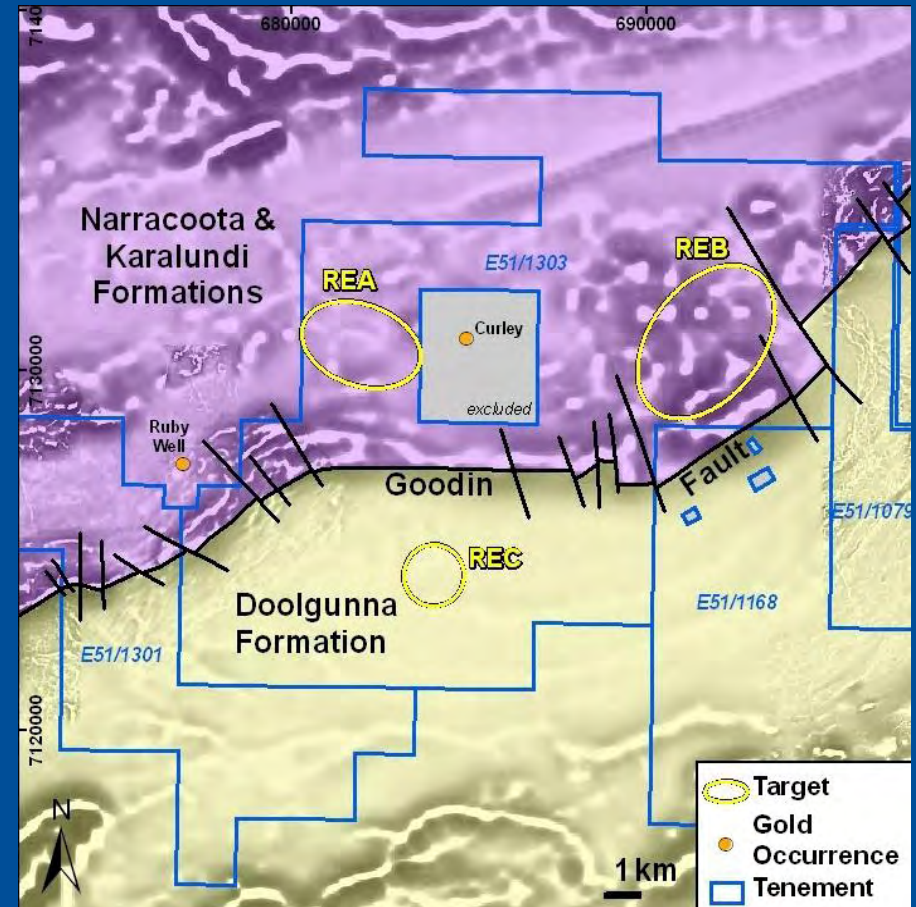




# Doolgunna – Ruby Well Targets



Silver Geochem anomaly



Geology Interpretation



# ENTERPRISE IRON PTY LTD

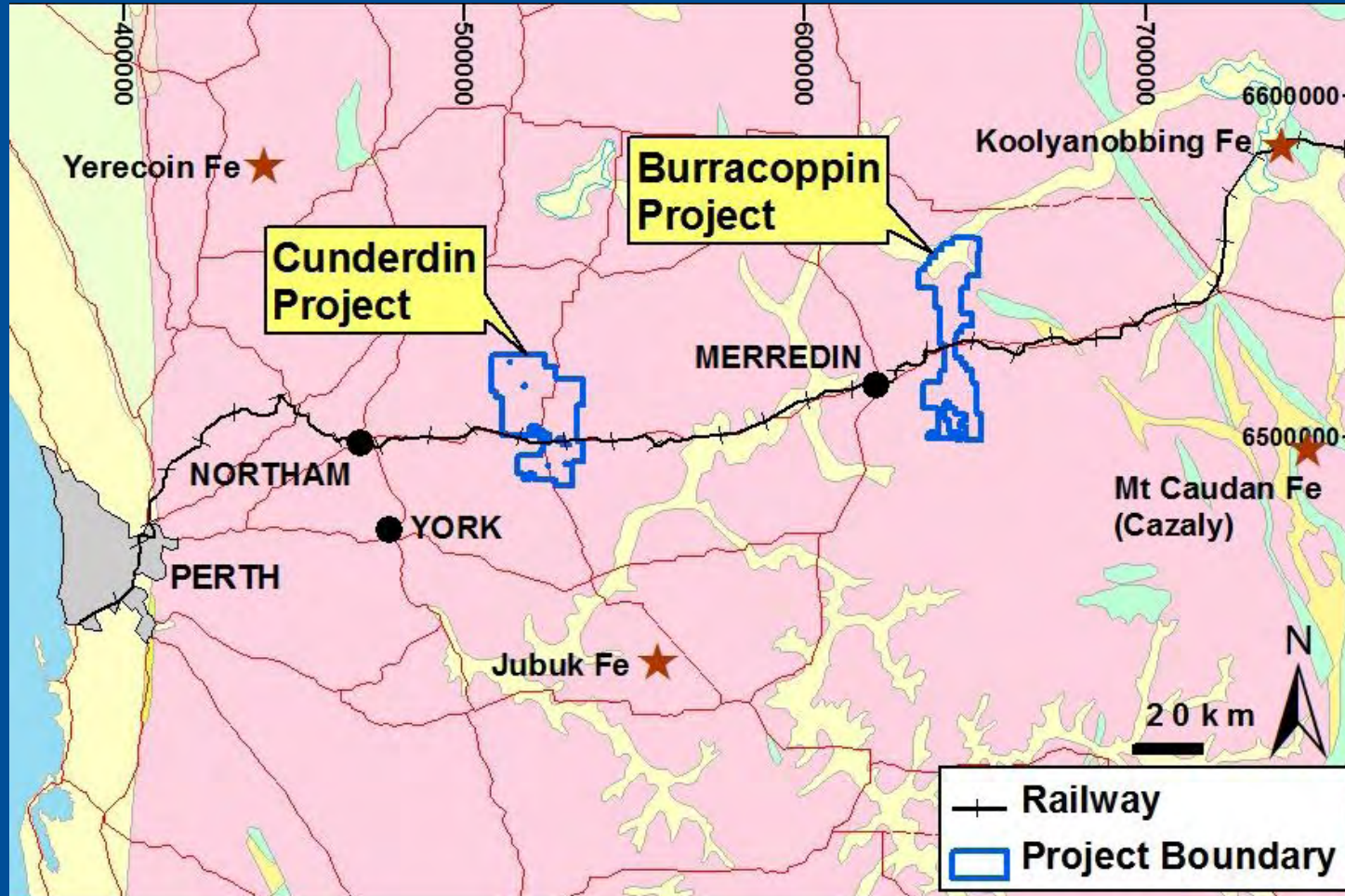
## Strategy

➤ Acquire and drill test high quality empirical or conceptual targets in areas of excellent infrastructure, with focus on Direct Shipping Ore (“DSO”) ie. High grade hematite-goethite, (+/-magnetite).

## 2011 Action Plan

- Drill test Burracoppin targets (Archaean)
- Drill test Cunderdin targets (Archaean)
- Drill test Sylvania CID target (Proterozoic)
- Mapping at Booylgoo (Archaean)

# Cunderdin & Burracoppin Projects

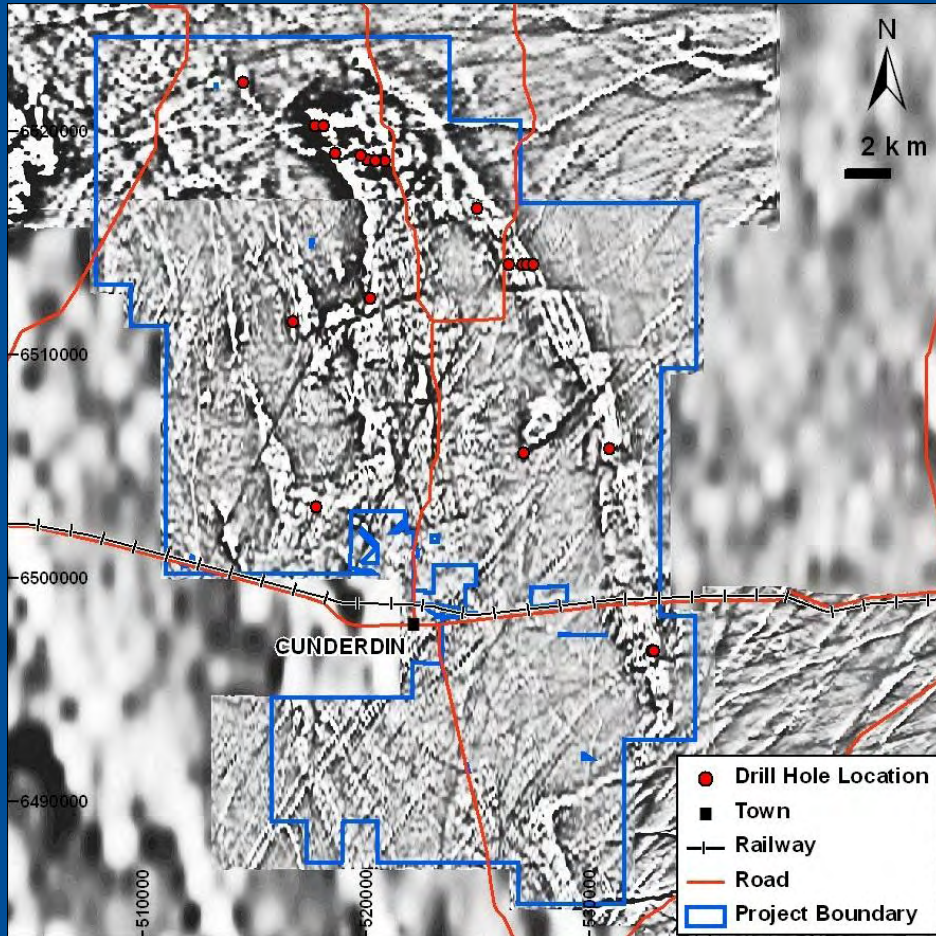


- Archaean Greenstone belts hosting BIF within gneissic terrane.
- Heavy duty standard gauge railway, water, power, other services.
- Deepwater ports at Kwinana and Esperance.

# Cunderdin Project

(100%)

Fe

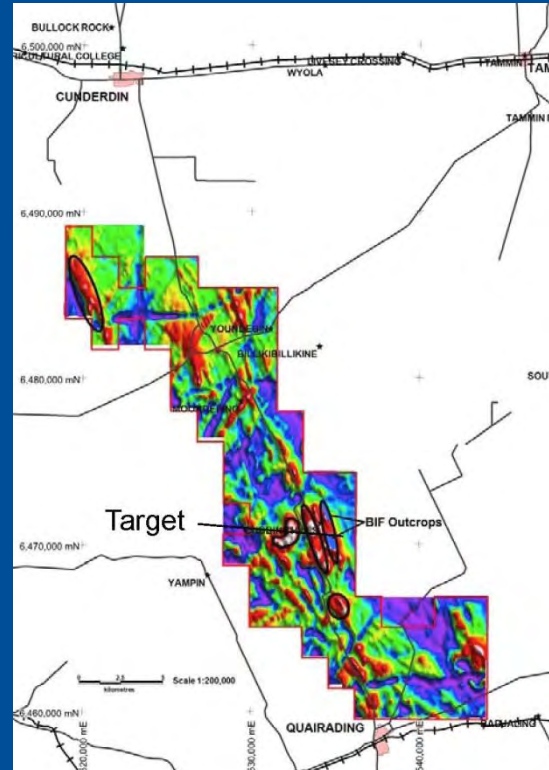
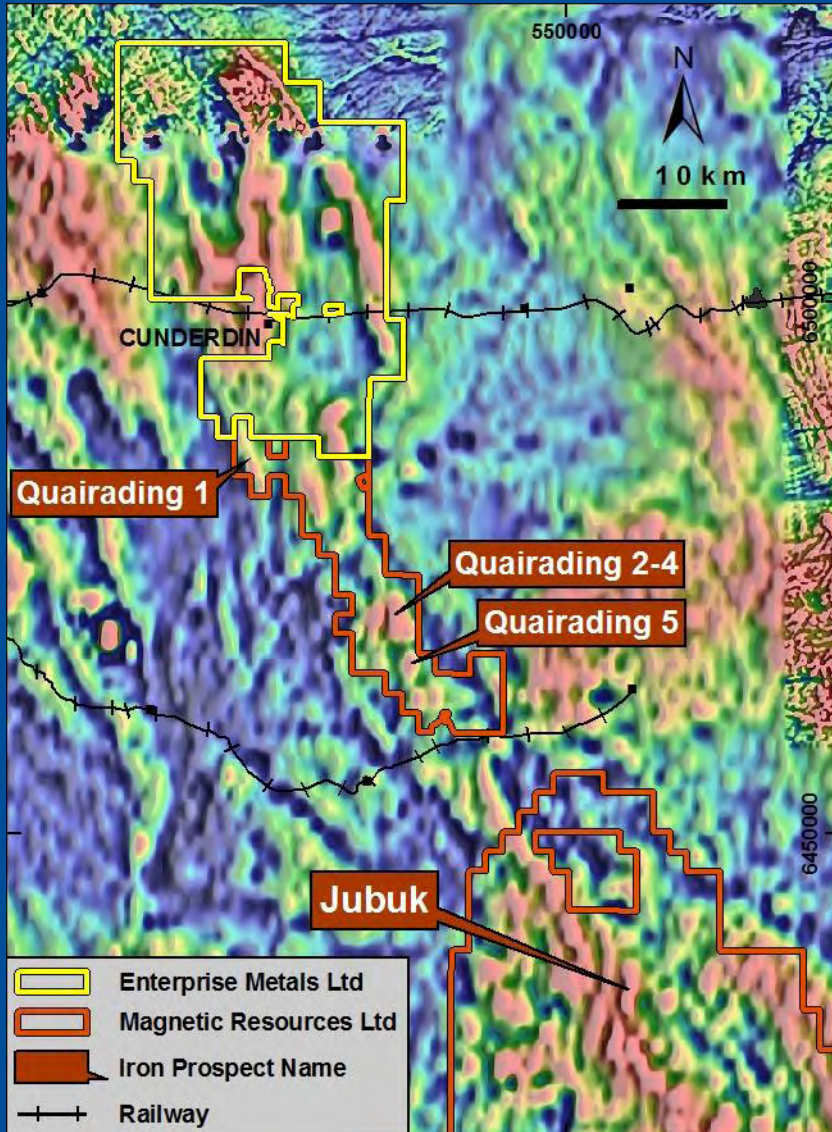


- No outcrop, deeply weathered, wheat paddocks, private land, no Native Title.
- 200m line spaced mag survey completed. 100km of linear magnetic anomalism, potentially some banded iron fm.
- Magnetic lows may represent deep weathering and hematite.
- Initial RC drilling program (21 holes) completed on road verges Sept 2010.
- Access for drilling being negotiated with farmers. (“wheat crops”)
- ENT awarded \$150,000 for drilling by WA Govt Exploration Incentive Scheme.



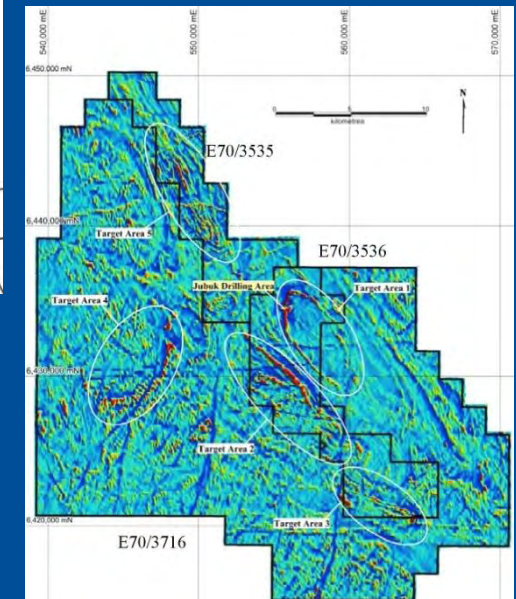
# Cunderdin Competitors

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Quairading

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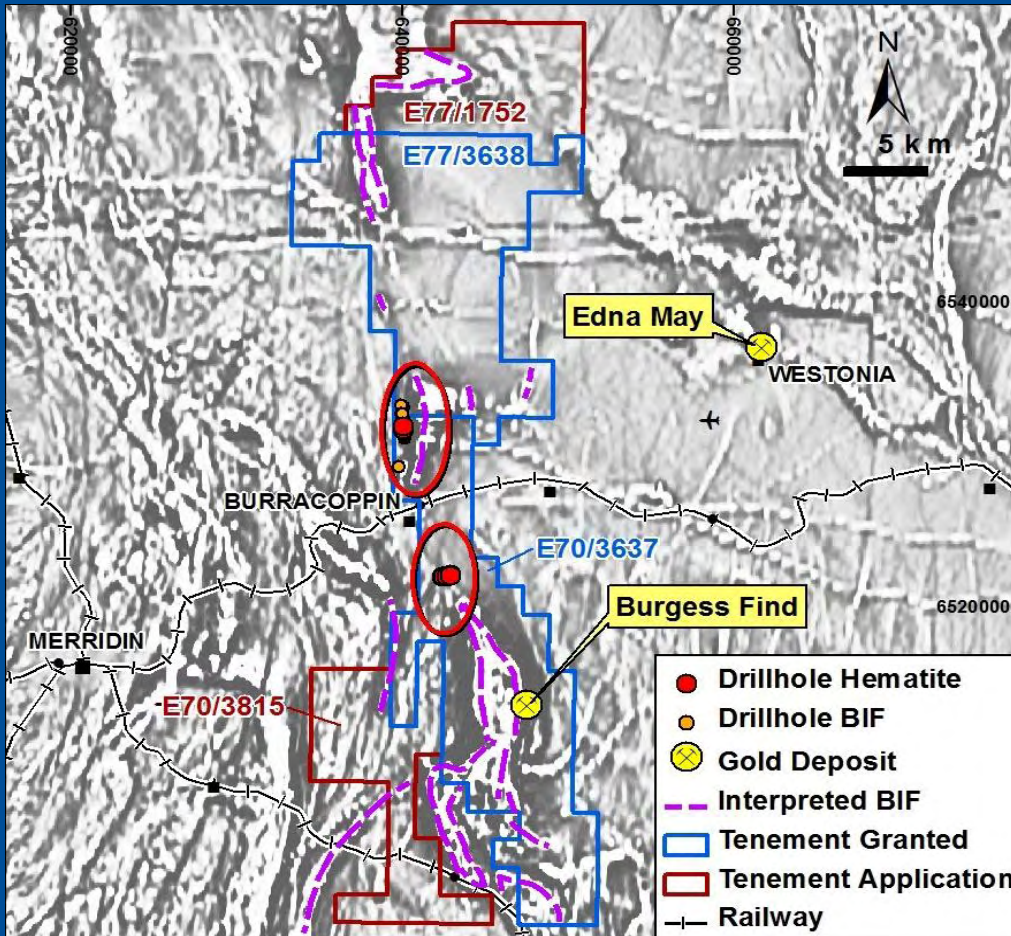




# Burracoppin Project

(part Option, part 100%)

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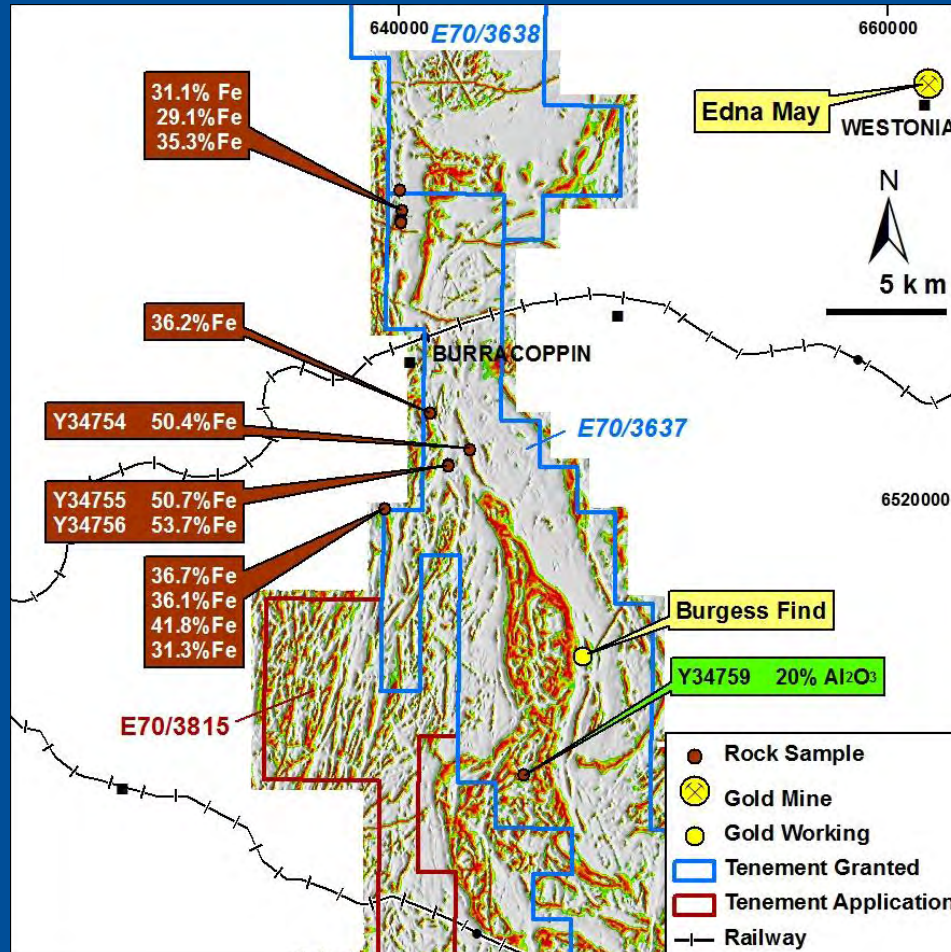


- Little outcrop, deeply weathered greenstone belt, historical RAB holes intersected Bif and hematite. Also gold potential.
- 400m line spaced aeromagnetic survey available.
- 10's km of linear magnetic anomalism defined, some associated with subcropping & mapped Bif.
- Magnetic lows may represent deep weathering & hematite.

# Burracoppin Project

(part Option, part 100%)

Fe



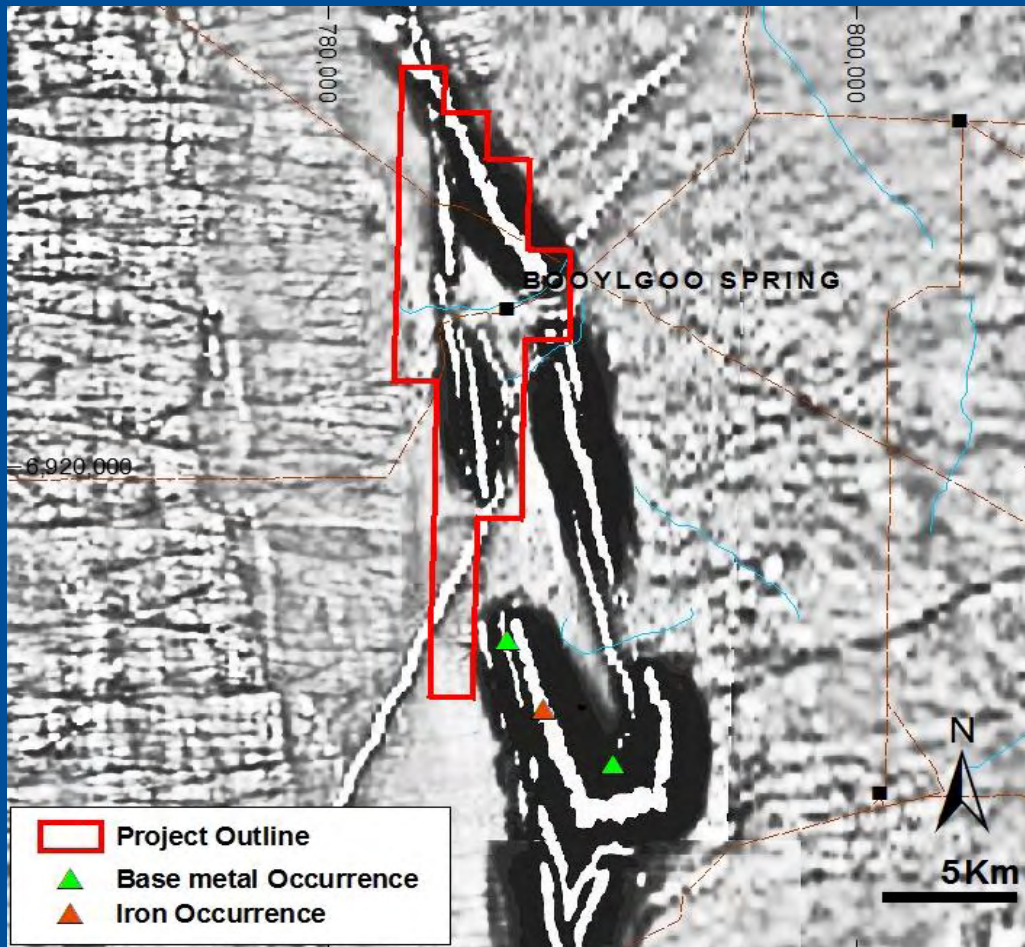
- Initial rockchip sampling encouraging
- Airborne magnetic survey (100m line spacing) in progress, to aid mapping & RC drill targeting



# Booylgoo Project

(100%)

Fe

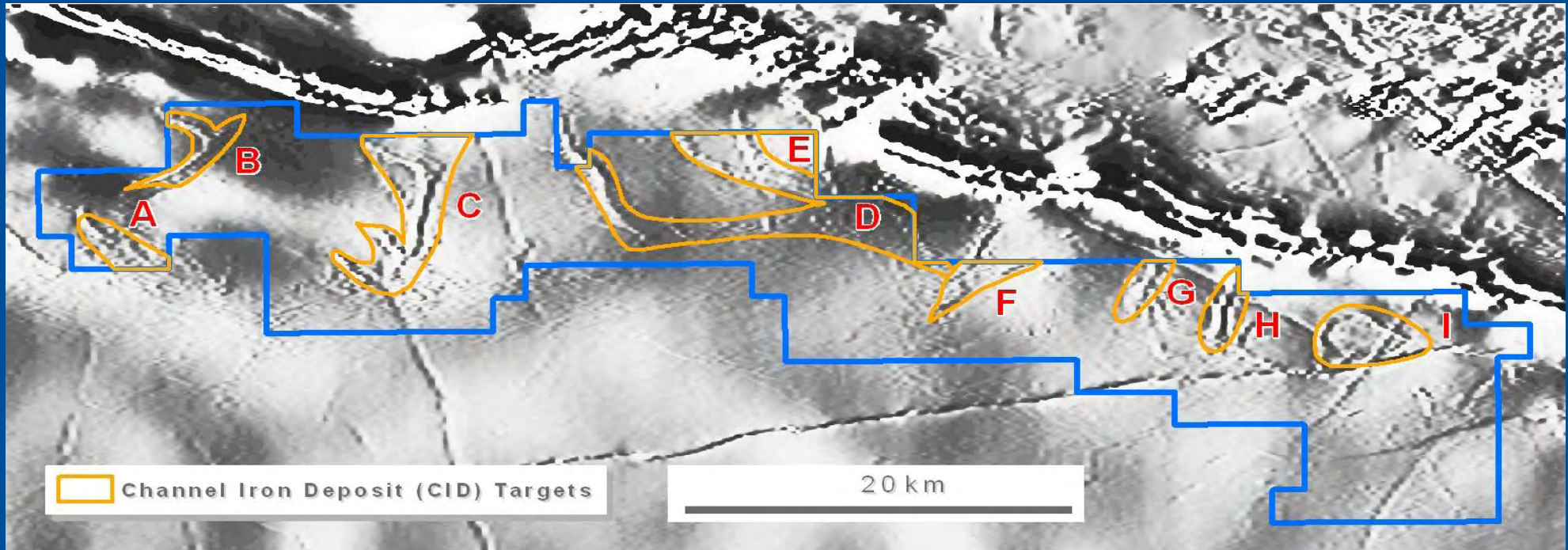


- Historical mapping shows Bif.
- Only 400m line spaced aeromagnetic survey available.
- 20km of mapped Bif, but non-outcrop areas need drill testing for hematite/goethite DSO.
- **Awaiting grant of tenement.**

# Earaheedy Project

(100%)

Fe



## Target: Channel Iron Deposit (“CID”) in Proterozoic sediments

- Proterozoic Bif’s in Nabberu Basin
- “Magnetic channels” - aeromagnetics suggest CID’s present
- Tenement still in application.



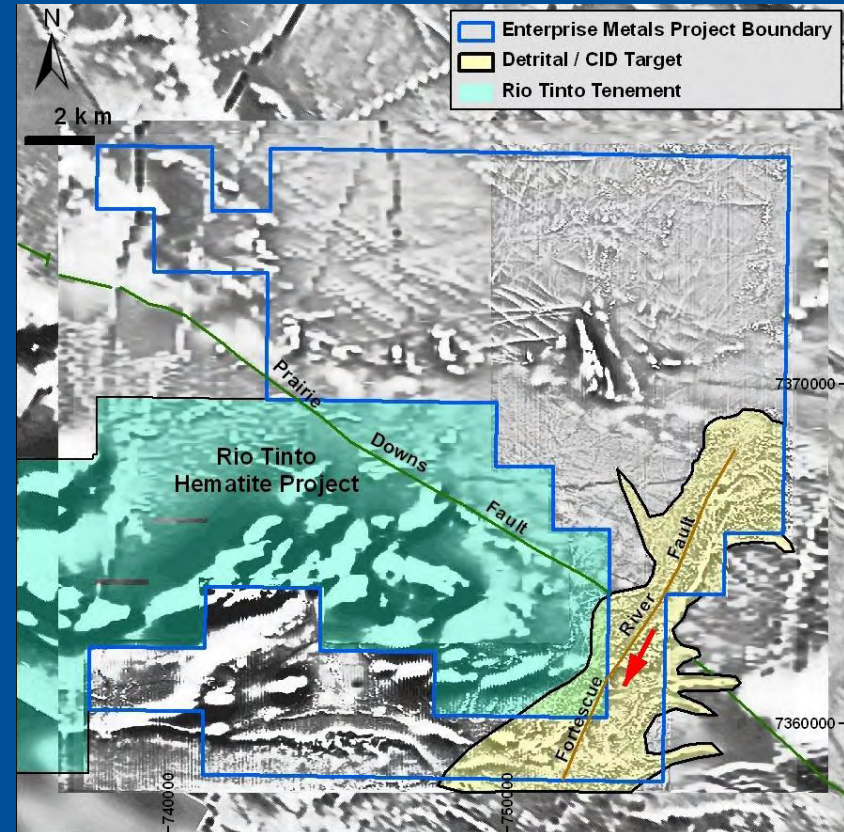
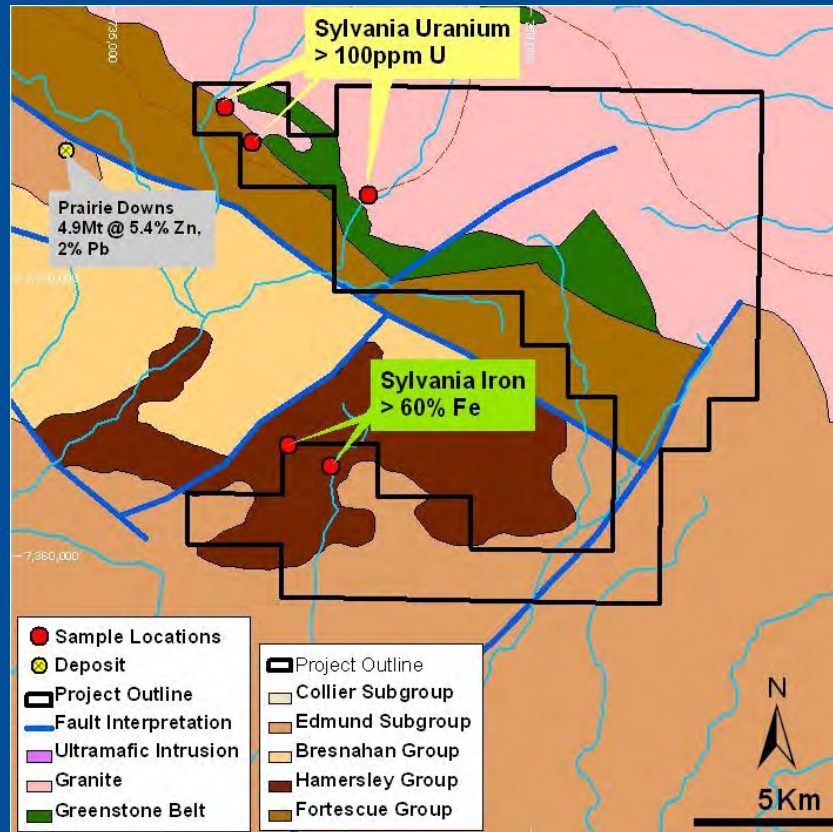
# Sylvania Project

(100%)

Fe

## Geology

## Magnetics



**Targets:** Proterozoic sediments - hematite iron deposit, "Hamersley style"

CID and detrital target on Fortescue River Fault



# Sylvania Project

(100%)

Fe



Massive hematite outcrop, south of Wyloo Group sediments

# ENTERPRISE GOLD PTY LTD

## Strategy

- Explore below known extensive oxide gold zones for high grade primary ore
- Within trucking distance of Navigator's Bronzewing Mill

## 2010/2011 Action Plan

- RC drill test Wattagee (2010) done
- Aircore drilling at Darlot (2010) done
- RC drill test Yandal Homestead (2011)

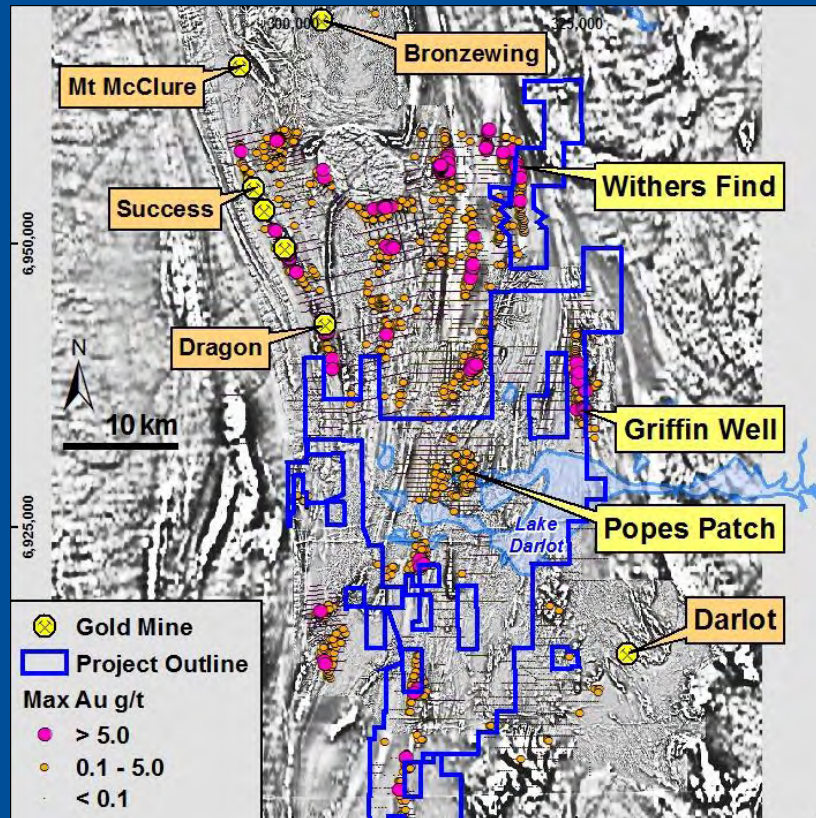


# Darlot/Yandal Project

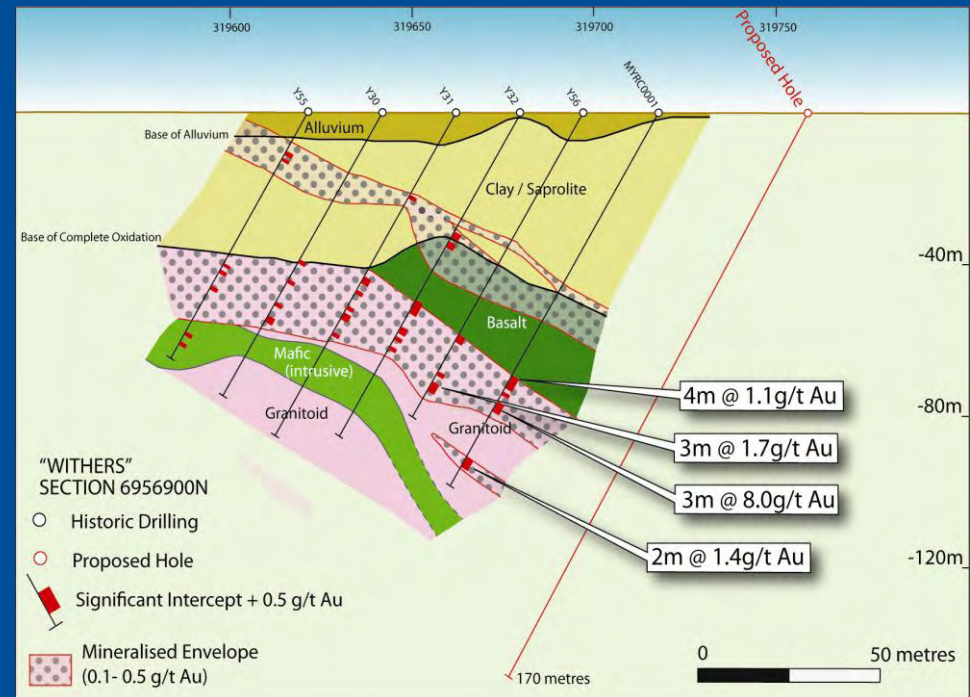
(100% \* \* one tenement 80% owned)

Au

Historic Gold drilling results on magnetics



Wither's Find - Drill Section 6956,900N



## Targets: Archaean orogenic Au deposit & VMS Cu/Zn deposits

- Excellent gold/base metal targets based on previous RAB drilling & structural interpretation
- Favourable stratigraphy, under-drilled

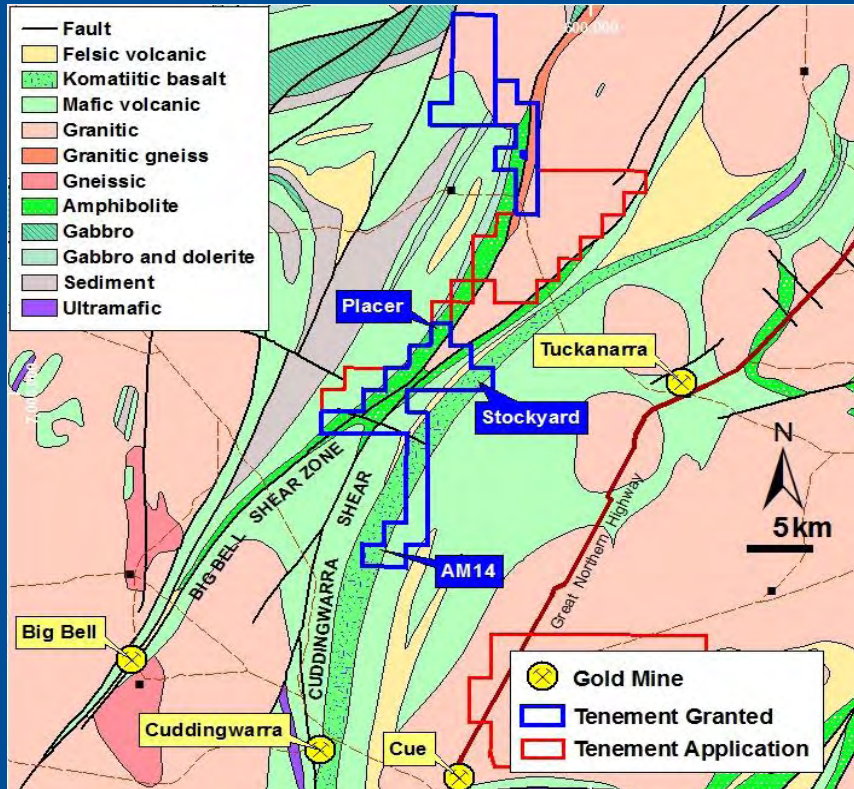


# Wattagee Project

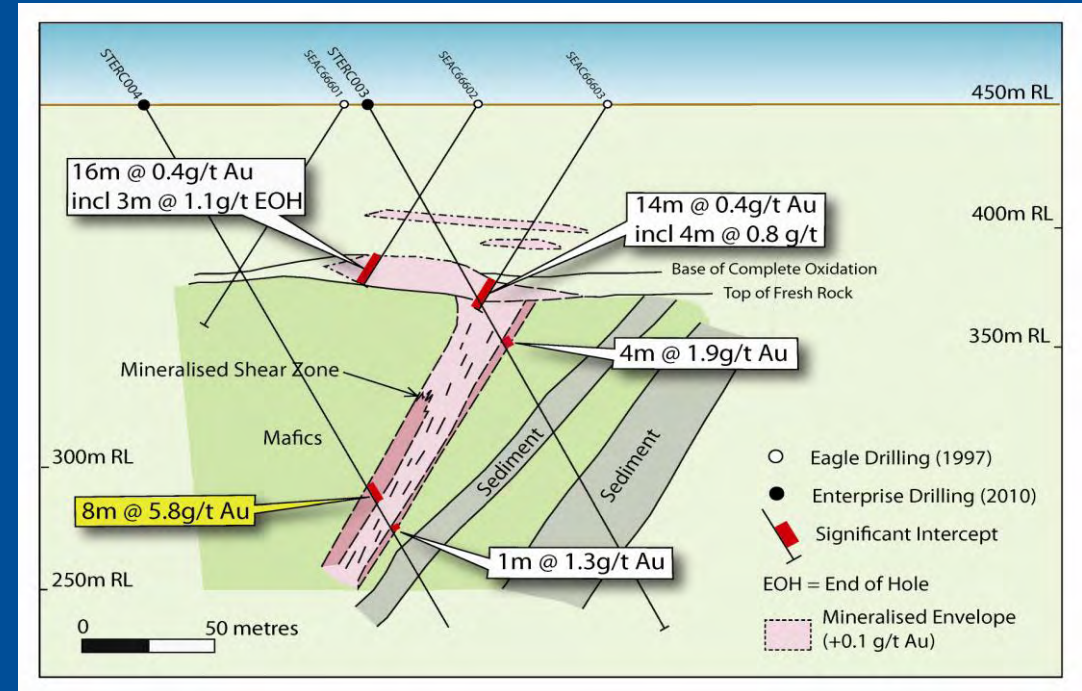
(100%)

# Au, BM

## Geology



## Stockyard Creek Prospect



## Targets: Archaean orogenic Au deposit & VMS Cu/Zn deposits

- Covers prospective Archaean greenstone & felsic volcanics
- “Big Bell” style conceptual targets for gold along Cuddingwarra Shear
- Historical RC results of 4m @ 17.9g/t Au and recent RC results of 8m @ 5.8g/t Au at Stockyard East.

# ENTERPRISE URANIUM PTY LTD

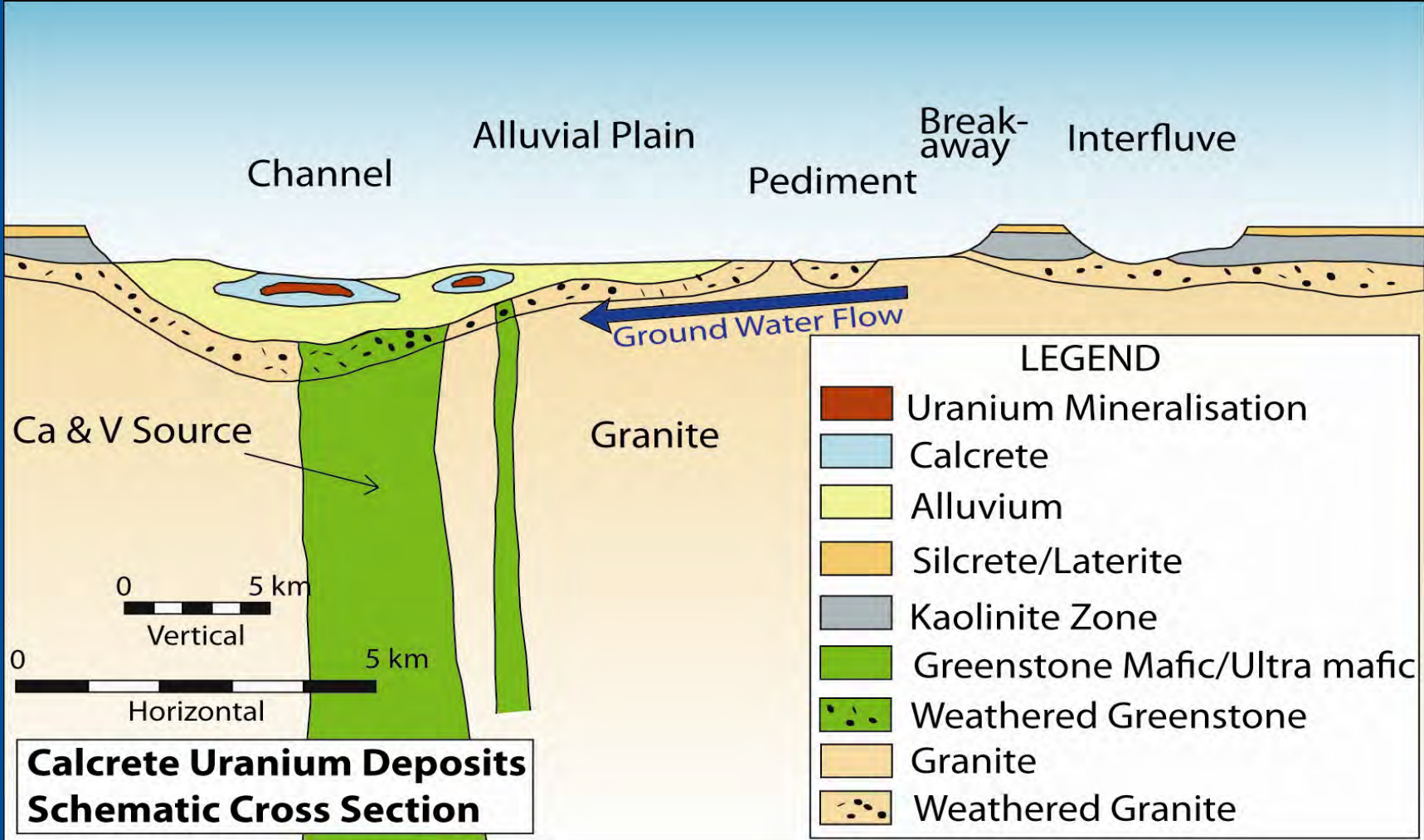
## Strategy

- Build a strong uranium exploration portfolio
- First pass exploration of extensive airborne radiometric anomalies associated with calcrete and greenstone

## 2011 Action Plan

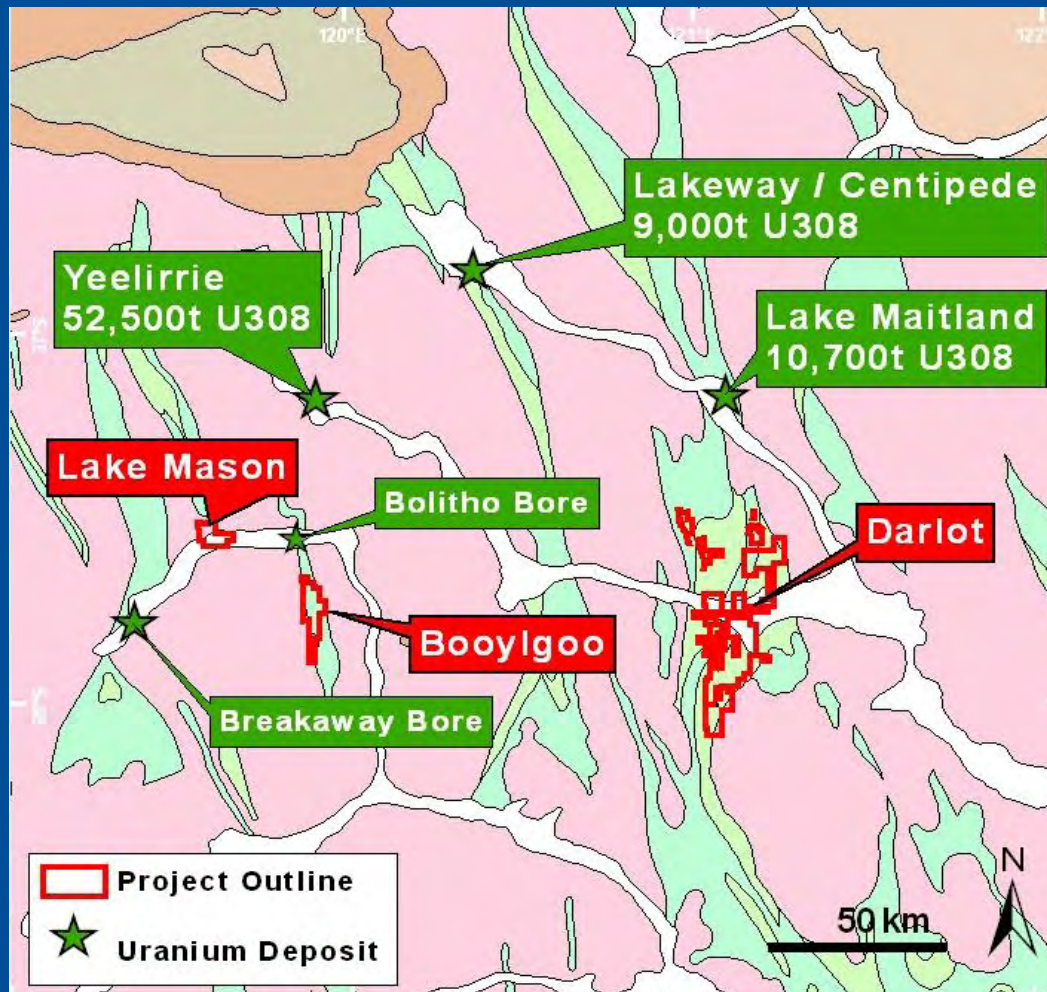
- Soil sampling/Aircore drilling at Yalgoo (calcrete)
- Airborne survey at Byro
- Soil sampling at Byro (calcrete) – *when granted*

# Yilgarn Uranium Model





# Yilgarn Resources & Projects



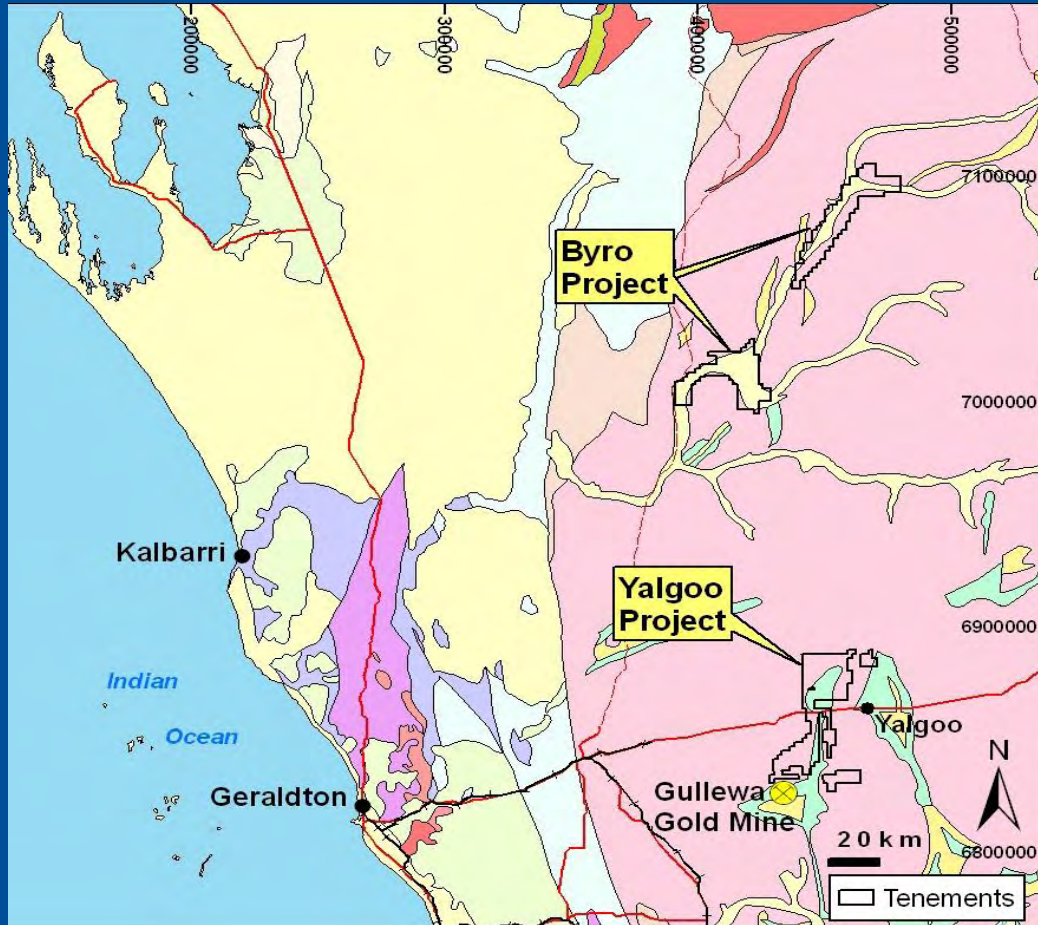
## Calcrete hosted uranium deposits

- Soluble Uranium sourced from granites
- Uranium (carnotite) precipitated in calcrete over greenstone belts after addition of Ca and V.

# Yalgoo & Byro Projects



## Geology & Location Plan



- Strong airborne radiometric response associated with calcrete over Proterozoic basement (Byro) and Archaean greenstone (Yalgoo)
- Granted tenement at Yalgoo
- Byro tenements still awaiting grant
- **Stage 1: Soil sampling planned**
- **Stage 2: Aircore drilling to be planned**
- ENT awarded \$17,000 for drilling at Yalgoo by WA Govt Exploration Incentive Scheme.

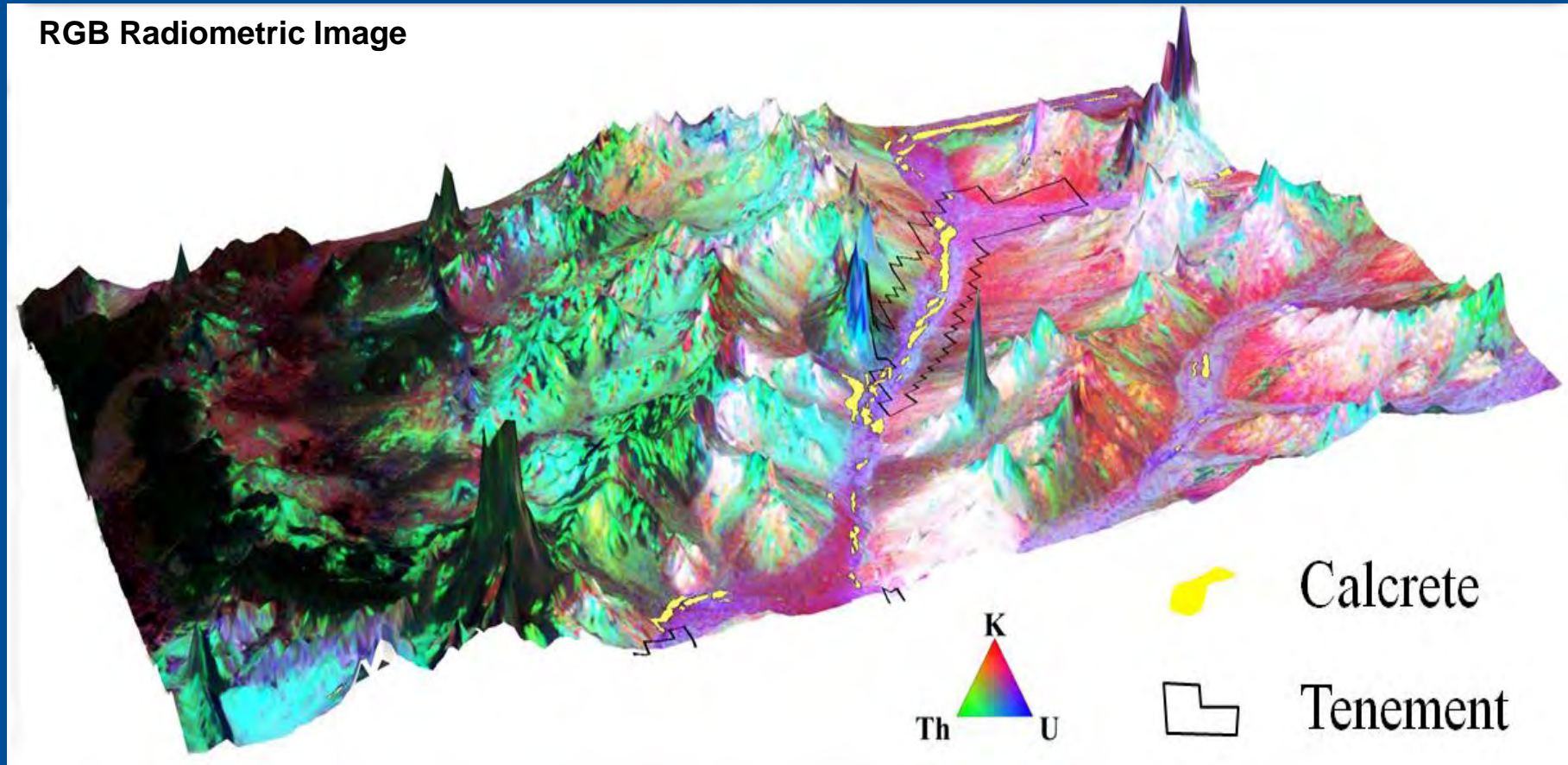


# Byro Project

(100%)



RGB Radiometric Image



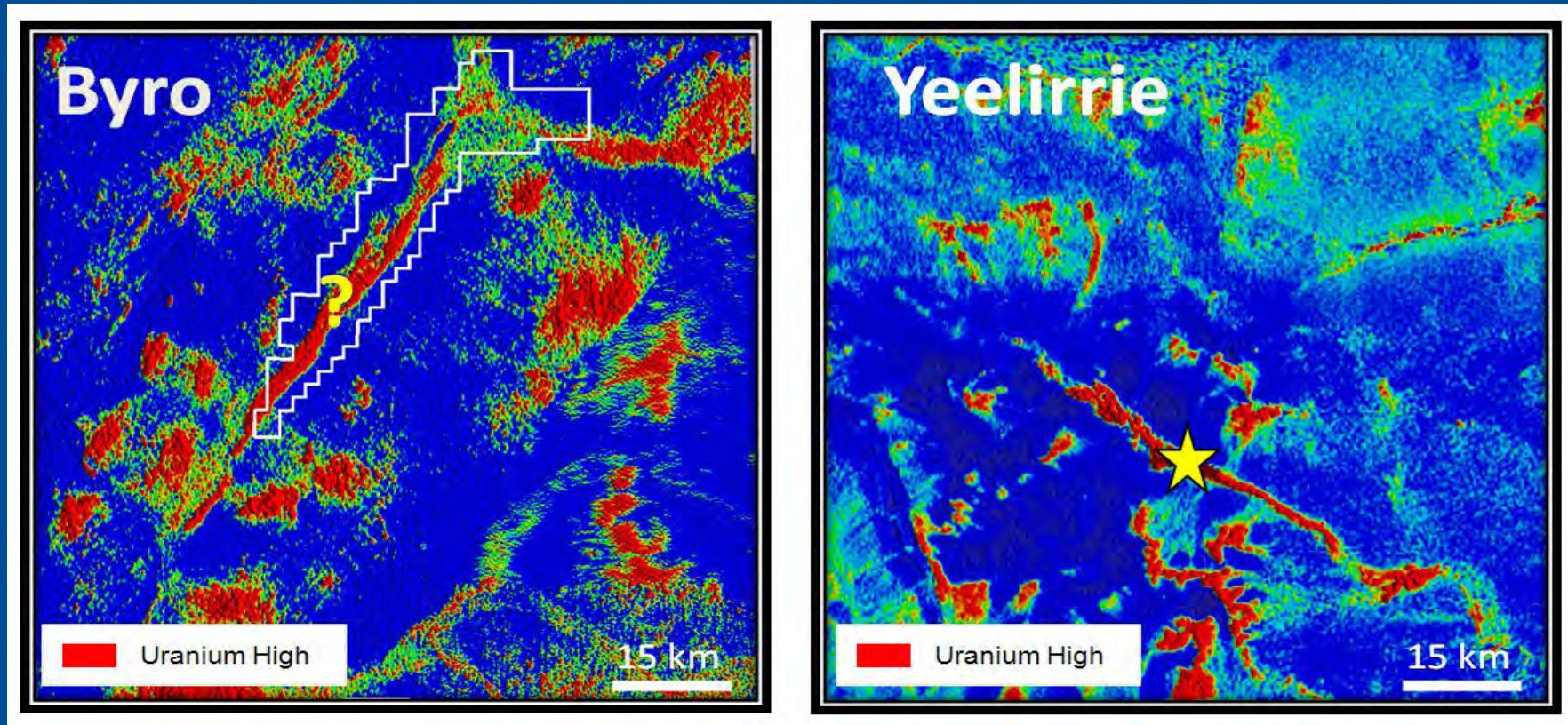
## Target: Calcrete hosted uranium deposit

- Strong airborne radiometric response with calcrete over Proterozoic basement complex and Archaean greenstone
- **Awaiting grant of tenement, soil sampling and aircore drilling planned**



# Byro Project

U



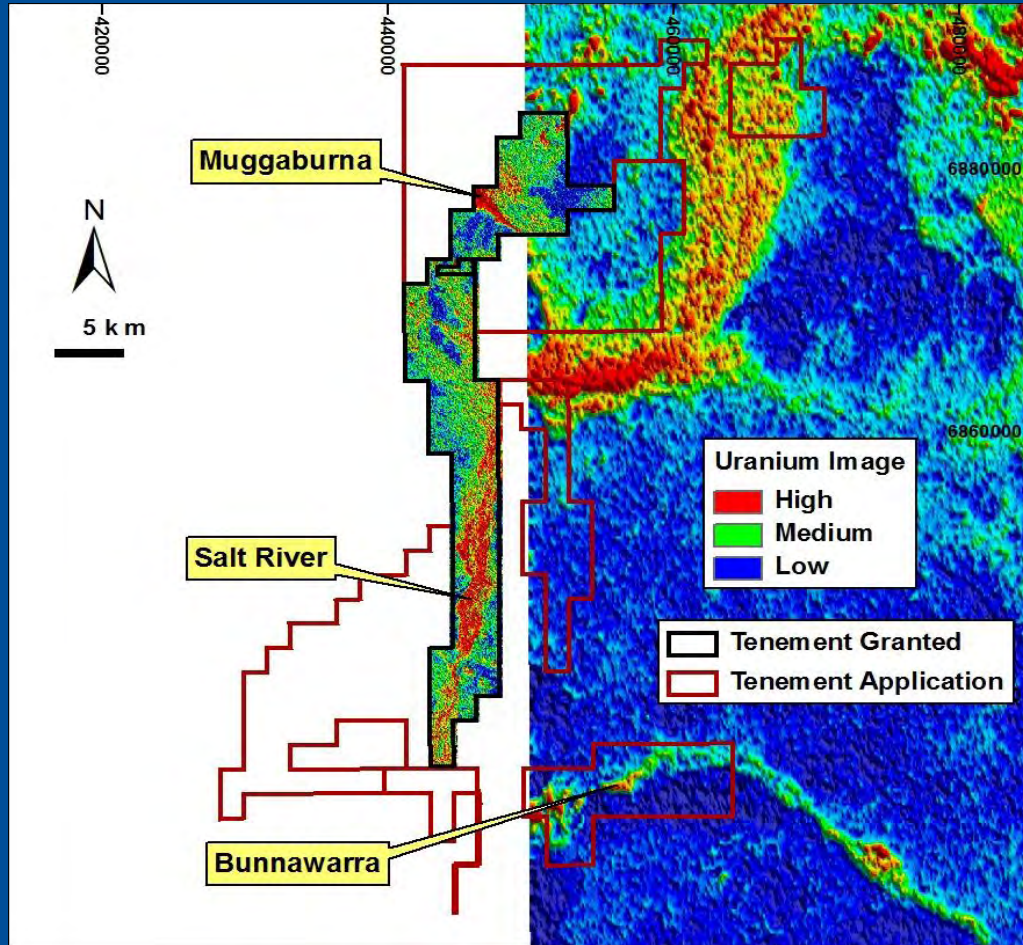
Strong analogy at Byro with Yeelirrie, Australia's largest calcrete hosted Uranium deposit  
@ 52,500 tonnes contained  $U_3O_8$  (BHP Billiton)

# Yalgoo Project

(100%)



*Uranium Channel Image*

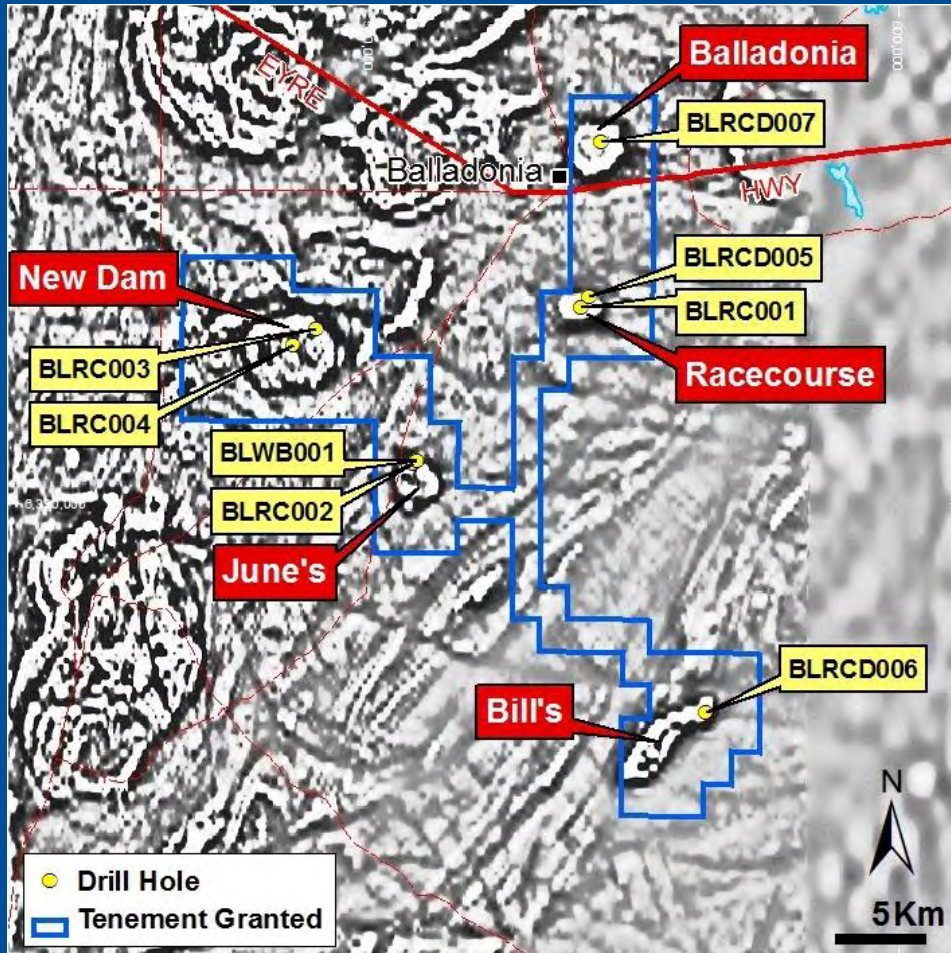


- Strong airborne radiometric response associated with calcrete over Archaean greenstone
- Granted tenements.
- **Soil sampling and aircore drilling planned**



# Eucla Project

(100%)



- Discrete & intense airborne magnetic targets identified in DMP regional data, 100 km ESE of Fraser Range at Balladonia.
- Targets along major NE-SW corridor on margin of Eucla Basin.
- Targets tested for iron oxide copper-gold (“IOCG”) or iron sulphide (pyrrhotite & Ni/Cu-PGE) potential.
- **Drilling commenced late 2010. Quartz-biotite-diorite intersected at 5 targets.**
- **ENT awarded up to \$150,000 for drilling by WA Govt Exploration Incentive Scheme.**

# Reporting of Exploration Results

*The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dermot Ryan, a Fellow of the Australasian Institute of Mining & Metallurgy. Dermot Ryan is a Director of the Company and a geological consultant to it through XServ Pty Ltd.*

*Dermot Ryan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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'. Dermot Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*