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**ENTERPRISE RECEIVES \$12.4M PLACEMENT FUNDS FROM SINOTECH**

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- **62 million Shares and 20 million Options exercisable at 25 cents issued to SinoTech following receipt of \$12.4 million cash. SinoTech gains a 30.5% interest in Enterprise.**
  - **Eminent geologists Dr Jingbin Wang and Dr Zhen Huang of SinoTech and Mrs Anna Mao of Worldtex appointed to ENT board.**
  - **15 million underwriting Options issued to Worldtex and 20 million broker Options issued to RI Capital, both exercisable at 25 cents.**
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Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) is pleased to announce that it has received funds of \$12.4 million under the **Subscription Agreement** entered into with SinoTech (Hong Kong) Corporation Limited (“SinoTech”) on 21 May 2011 for 62 million ENT shares at an issue price of 20 cents each, and 20 million attaching options with an exercise price of 25 cents within 2 years of date of grant.

Subject to the **Underwriting Agreement** with Worldtex Capital Resources Ltd (“Worldtex”) dated 21 May 2011, which has now completed with the receipt of the SinoTech funds, Enterprise will issue 15 million options with an exercise price of 25 cents within 3 years of date of grant, and pay Worldtex an underwriting fee of \$248,000 cash (representing 2% of the funds raised by the SinoTech Placement).

Enterprise has also paid a fee of 5% of the funds raised, and issued 20 million broker options with an exercise price of 25 cents within 3 years of date of grant, to Melbourne based corporate advisor RI Capital Pty Ltd which facilitated the placement.

Enterprise’s Chairman Mr Paul Larsen re-iterated his comments from the general meeting of 30 June 2011 at which Shareholders strongly supported the placement and the entry of SinoTech and Worldtex onto the Enterprise share Register:

*“.....this marks an important step for the Company, with the addition of Sinotech and Worldtex on the Register and most importantly, the addition of Dr. Wang, Mrs. Anna Mao and Dr. Huang to the Board. The SinoTech and Worldtex placements have brought in fresh capital of \$14.4 million (before fees), which has dramatically strengthened the Company’s exploration position and given us the funds to drill test the many promising projects that we have developed over the past few years.*

*The new ENT Board will be meeting shortly to sharpen the Company’s exploration and business strategy, and will be approving and prioritizing an aggressive exploration and drilling program”.*

**Background on SinoTech**

SinoTech (Hong Kong) Corporation Limited is a successful mineral explorer, which is wholly owned by Sinotech Minerals Exploration Co., Ltd., a major Chinese exploration and mine development company. Sinotech has mineral exploration projects in mainland China and more than 10 countries worldwide. In the past, Sinotech has discovered a number of world class mineral deposits in China, and more recently has discovered a VMS style copper/gold deposit in Ethiopia and is conducting exploration on a porphyry copper deposit in Chile.

**New Director's Details**

**Dr. Jingbin Wang** is Executive Director of China Nonferrous Metals Resource Geological Survey, a position he has held since 2003. He has also held the title of Vice-President of the China Nonferrous Metals Industry Association since 2008. Dr. Wang is a leader in the non-ferrous metals industry in China with great expertise in mineral exploration and mining amassed over his 24 years of experience. Dr. Wang has been President of the Beijing Institute of Geology for Mineral Resources since 2002, and is currently Chairman of Sinotech Minerals Exploration Co., Ltd. and Chairman of two Canadian public companies, Canaco Resources Inc. and Silvore Fox Minerals Corp. He earned his Masters and PhD Degrees in magmatic petrology and economic geology from the Central-South University of Technology Changsha, China, and subsequently conducted Postdoctoral research at the Institute of Geochemistry, Chinese Academy of Sciences (China).

**Dr. Zhen Huang** is currently a Director of Sinotech Minerals Exploration Co., Ltd. and an Australian company Golden Phoenix Resources Limited. He is also Managing Director of SinoDrill Co. Ltd. Prior to his appointment he was Director of Geology Department of China National Nonferrous Metals Industry Corporation. Dr. Huang has 29 years of experience in non-ferrous minerals exploration and since 1999, he has actively established four technical service companies covering engineering construction, drilling, environmental engineering and mining investment.

**Mrs. Anna Mao** is CEO and director of Worldtex Capital Resources Limited, a capital and investment company incorporated in Hong Kong. She is a creative leader and entrepreneur with 19 years' experience and knowledge in finance and operations. She has co-founded and developed several successful businesses both in China and Canada. Mrs. Mao graduated from Beijing Institute of Technology University in 1991, and obtained her MBA from Richard Ivey Business School of Western Ontario University in 2001. She is also a director and Founder of Sino Link Capital Resources Limited, and director of Enpar Technologies Inc. (ENP: TSX-V). Mrs. Mao is a Canadian Citizen and resident in Beijing.



**Dermot Ryan**  
**Managing Director**

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13 July 2011

## ASX Announcement

### ENTERPRISE METALS LIMITED – PLACEMENT – NOTICE PURSUANT TO CHAPTER 6D.2 AND 6D.3 OF THE CORPORATIONS ACT

On 12 July 2011, Enterprise Metals Limited (**Company**) allotted 62,000,000 Shares at 20 cents per Share to raise \$12,400,000 to SinoTech (Hong Kong) Corporation Limited (“SinoTech”). In addition, 20,000,000 unlisted options were issued to SinoTech for nil consideration, exercisable at of \$0.25 on or before 12 July 2013.

Also on 12 July 2011, the Company allotted 15,000,000 unlisted options to Worldtex Capital Resources Ltd and 20,000,000 unlisted options to RI Capital Pty Ltd for nil consideration, exercisable at \$0.25 on or before 12 July 2014.

#### Notice under section 708A(6) of the Corporations Act

The Company hereby notifies that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (**the Act**);
- (b) the Company is providing this notice in accordance with this exemption;
- (c) as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
- (d) as at the date of this notice, the Company has complied with section 674 of the Act;
- (e) as at the date of this notice, there is no information:
  - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (B) the rights and liabilities attaching to the Shares.



# ENTERPRISE METALS LIMITED

ACN 123 567 073

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The following table shows the number of Shares on issue as at the date of this notice following the issue of the Shares.

Shares on issue prior to Placement	140,970,776
Placement Shares	<u>62,000,000</u>
<b>Total Shares on issue as at date of this Notice</b>	<u><b>202,970,776</b></u>

A handwritten signature in black ink, appearing to be 'J. Stephenson'.

**Jay Stephenson**  
**Company Secretary**  
**ENTERPRISE METALS LIMITED**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Enterprise Metals Limited

ABN

43 123 567 073
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We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | +Class of +securities issued or to be issued   | 1. Fully Paid Ordinary Shares<br>2. Options<br>3. Options   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 1. 62,000,000<br>2. 20,000,000<br>3. 35,000,000   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 1. Fully Paid Ordinary Shares<br>2. 25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2013<br>3. 25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2014 |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>1. Yes  2. No – to be ranked equally upon exercise  3. No – to be ranked equally upon exercise</p>				
<p>5 Issue price or consideration</p>	<p>1. 20 cent per share  2. Nil  3. Nil</p>				
<p>6 Purpose of the issue  (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement as approved by Shareholder at the General Meeting held 30 June 2011</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>12 July 2011</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1556 989 1590">Number</th> <th data-bbox="989 1556 1283 1590">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1590 989 1812">202,970,776</td> <td data-bbox="989 1590 1283 1812">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	202,970,776	Fully Paid Ordinary Shares
Number	+Class				
202,970,776	Fully Paid Ordinary Shares				

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	22,782,001	25 cent Options to acquire one (1) share in the Company exercisable on or before 20/06/2012
	3,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 22/11/2012
	2,500,000	50 cent Options to acquire one (1) share in the Company exercisable on or before 30/06/2013
	3,225,806	25 cent Options to acquire one (1) share in the Company exercisable on or before 01/06/2013
	20,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2013
	35,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2014

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

## **Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval required?

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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- |    |   |  |
|----|---|--|
| 12 | Is the issue renounceable or non-renounceable?  |  |
| 13 | Ratio in which the +securities will be offered  |  |
| 14 | +Class of +securities to which the offer relates  |  |
| 15 | +Record date to determine entitlements  |  |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?  |  |
| 17 | Policy for deciding entitlements in relation to fractions   |  |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> |  |
| 19 | Closing date for receipt of acceptances or renunciations  |  |
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |

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+ See chapter 19 for defined terms.



26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

### **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of securities for which +quotation is sought
- 39 Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
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+ See chapter 19 for defined terms.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

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+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

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#### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

JAY STEPHENSON  
COMPANY SECRETARY

Date: 13 July 2011

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+ See chapter 19 for defined terms.