

ENTERPRISE METALS LTD



Enterprise
Metals
Limited

A photograph showing a person's hand holding a hammer and striking a dark, layered rock. The rock has a reddish-brown mineral deposit on its surface. The text is overlaid on the image.

Annual General Meeting

Shareholder Presentation

21 November 2011

www.enterprisemetals.com.au

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SHARE STRUCTURE



Issued Capital **202.97 million shares**

Share price **\$0.20 (close 18 Nov 2011)**

Market Capitalisation **\$40.6 million**

Cash at bank **~\$13.1 million @ 31 Sept 2011**

Listed & Unlisted Options **84.0 million @ 25 cents (6/2012 - 7/2014)**
2.5 million @ 50 cents

- Major Shareholder SinoTech **62.0 million shares (30.5%)**

“....a WA focussed multi-commodity explorer....”

COMPANY STRUCTURE



 **ENTERPRISE METALS LTD**

**ENTERPRISE
IRON PTY LTD**

**ENTERPRISE
GOLD PTY LTD**

**ENTERPRISE
EXPLORATION PTY LTD**

**ENTERPRISE
URANIUM PTY LTD**

- **Subsidiary of Sinotech Minerals Exploration Co., Ltd.**
- **Beijing Institute of Geology for Mineral Resources (BIGM) is major shareholder (45%).**
- **Focus is exploration, mine development and geo-services.**
- **Enterprise is first equity investment in Australia.**
- **Sinotech aims to create an international exploration & mining company by strategic partnering with locally based exploration companies.**
- **Holds a 20% interest in Canaco Resources Inc. (TSX-V: CAN) and 41% interest in Silvore Fox Minerals Corp. (TSX-V: SFX).**

“Investment in foreign public companies, our strategy”

- **Discover well-credited junior exploration companies with good properties.**
- **Provide financial and technical support, even properties if necessary.**
- **Adjust our shareholding position according to corporate demand & market reaction and expectation – whatever can grow the company and increase shareholder value.**
- **Long-term strategic partnership.**

DIRECTORS



Dr. Jingbin Wang BSc, MSc, PhD - Chairman (Non-Executive)

- Geologist with 26 years multi-commodity, multi-national experience

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

- Geologist with 34 years multi-commodity experience

Paul Hallam BE Mining (Hons), FAusIMM, FAICD, Director (Non-Executive)

- Mining engineer/operations director, 34 years multi-commodity experience.

Paul Larsen - Director (Non-Executive)

- Successful private company director

Bruce Hawley BE Chem (Hons), FAusIMM, CP (Mgn't) - Director (Non-Executive)

- Chemical engineer/project manager, 36 years experience in mining projects

Anna Mao MBA - Director (Non-Executive)

- MBA from Richard Ivey Business School of Western Ontario University

Dr. Zhen Huang BSc, MSc, PhD - Director (Non-Executive)

- Geologist with 29 years multi-commodity, multi-national experience

Dennis Wilkins: Company Secretary & CFO

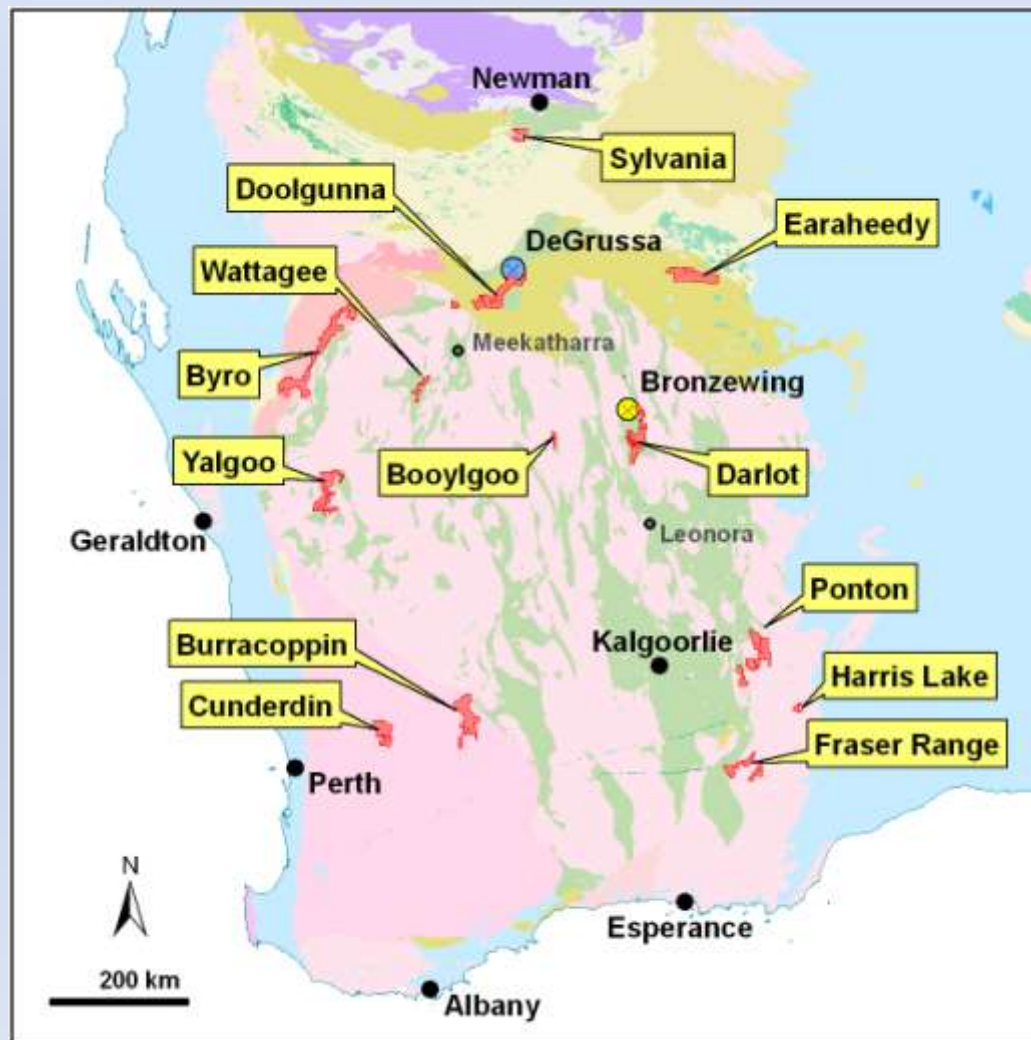
Project Locations

Iron Ore

- Burracoppin
- Earraheedy
- Sylvania
- Booylgoo
- Cunderdin

Gold

- Darlot
- Burracoppin
- Wattagee
- Fraser Range



Uranium

- Yalgoo
- Byro
- Harris Lake
- Ponton
- Darlot

Base Metals

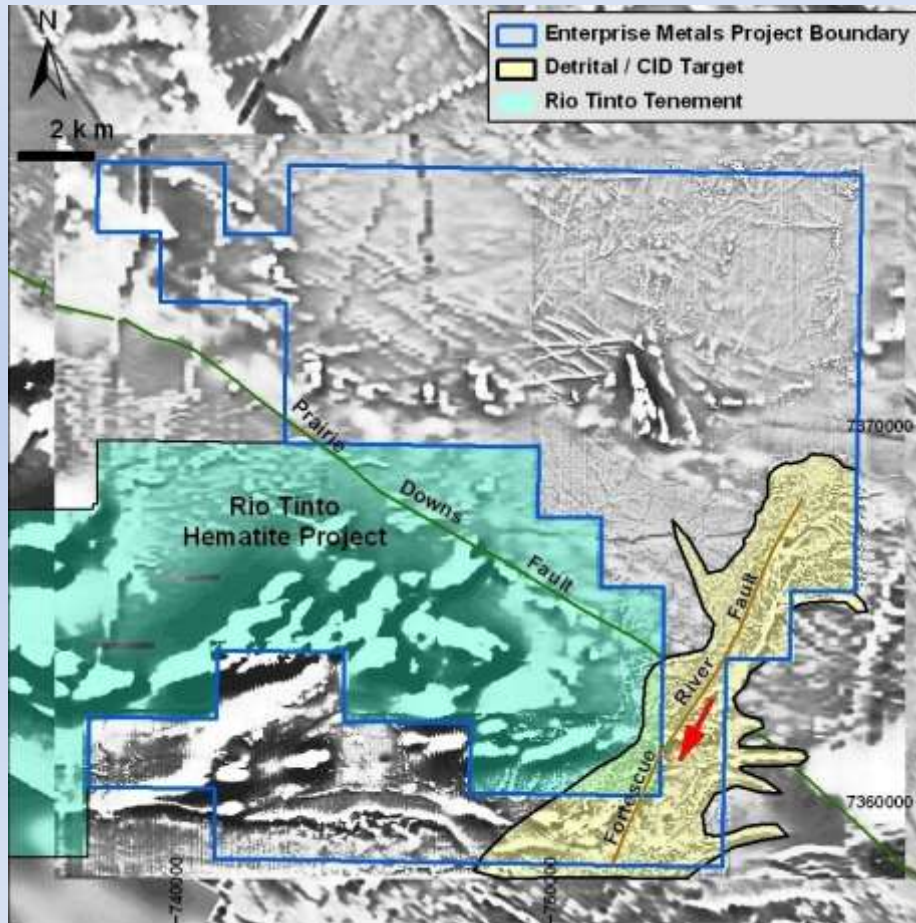
- Doolgunna
- Darlot
- Wattagee
- Yalgoo

IRON ORE PROJECTS



Massive hematite outcrop,
Sylvania Project

Sylvania Project



Targets:

1. Proterozoic hematite, “Hamersley style”
2. Channel Iron (CID) or Detrital Iron (DID) on Fortescue River Fault

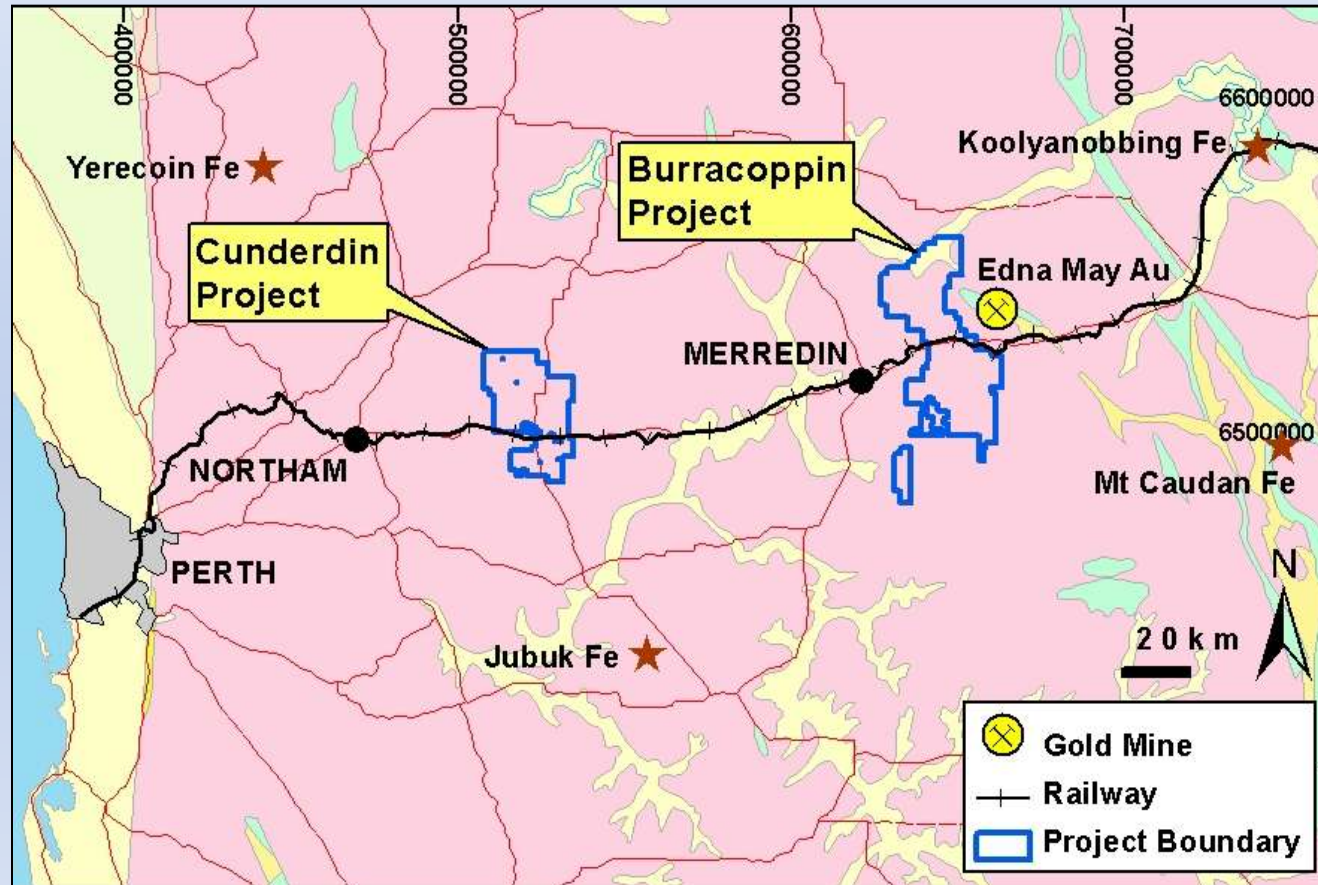
2012:

RC drill test of CID/DID and hematite targets.
POW approved.

1 Heritage survey completed, 1 awaited.



Cunderdin & Burracoppin Projects



Archaean Greenstone belts hosting BIF within gneissic terrane.

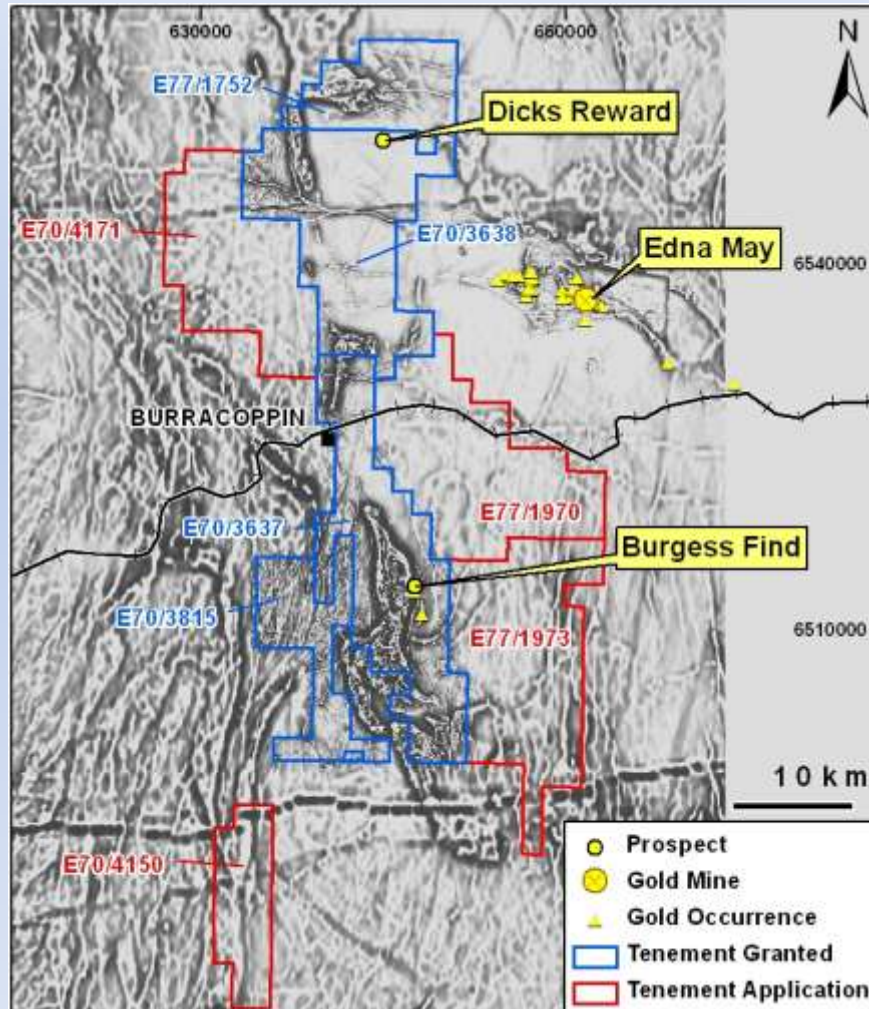
- Heavy duty standard gauge railway, water, power, other services.
- Deepwater ports at Kwinana and Esperance.

Burracoppin Project

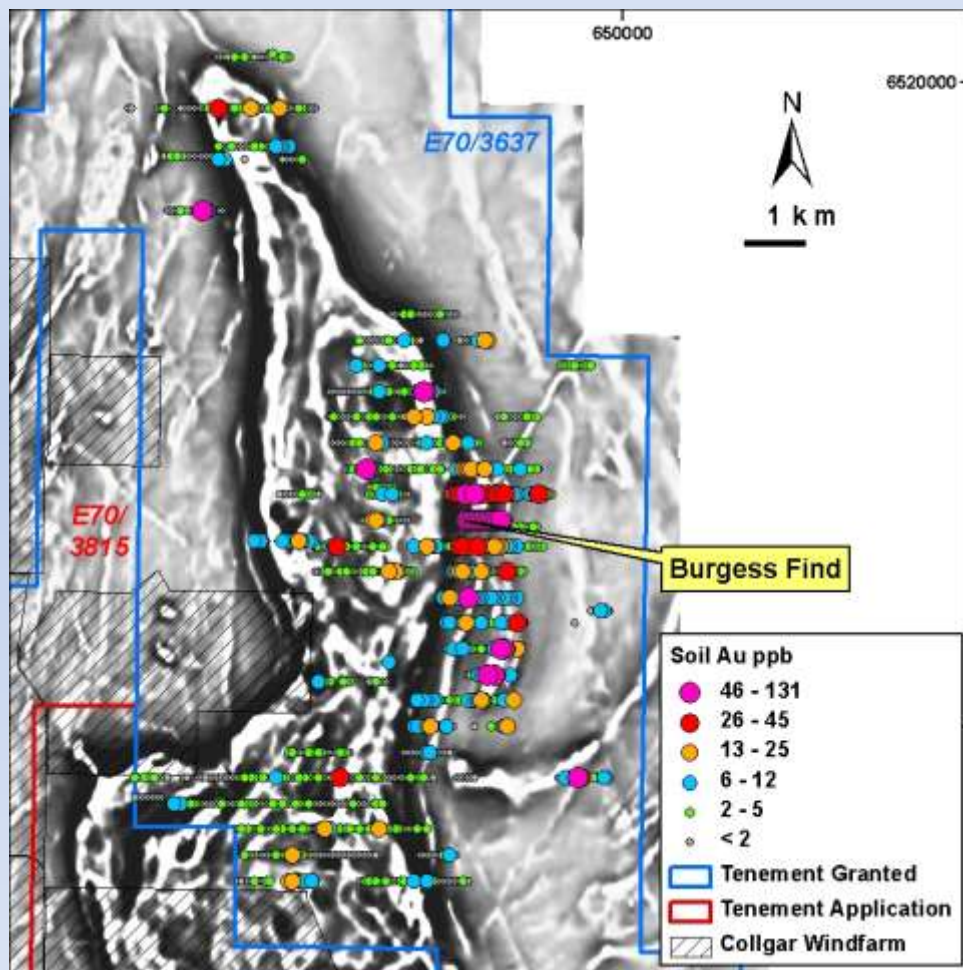


- 50km strike of Archaean “Westonia” greenstone belt (Fe, Au, PGE potential)
- Some scattered outcrops of **Bif** and goethite and some hematite scree.
- Same rocks as host Edna May goldmine. (100,000pa gold producer)
- Flat, deeply weathered, little outcrop, *“farmers wheat paddocks.”*
- **2011:** RC drilling commenced 5 Nov.
- **2012:** Mapping & drill testing iron, gold and PGE targets.

Burracoppin Project

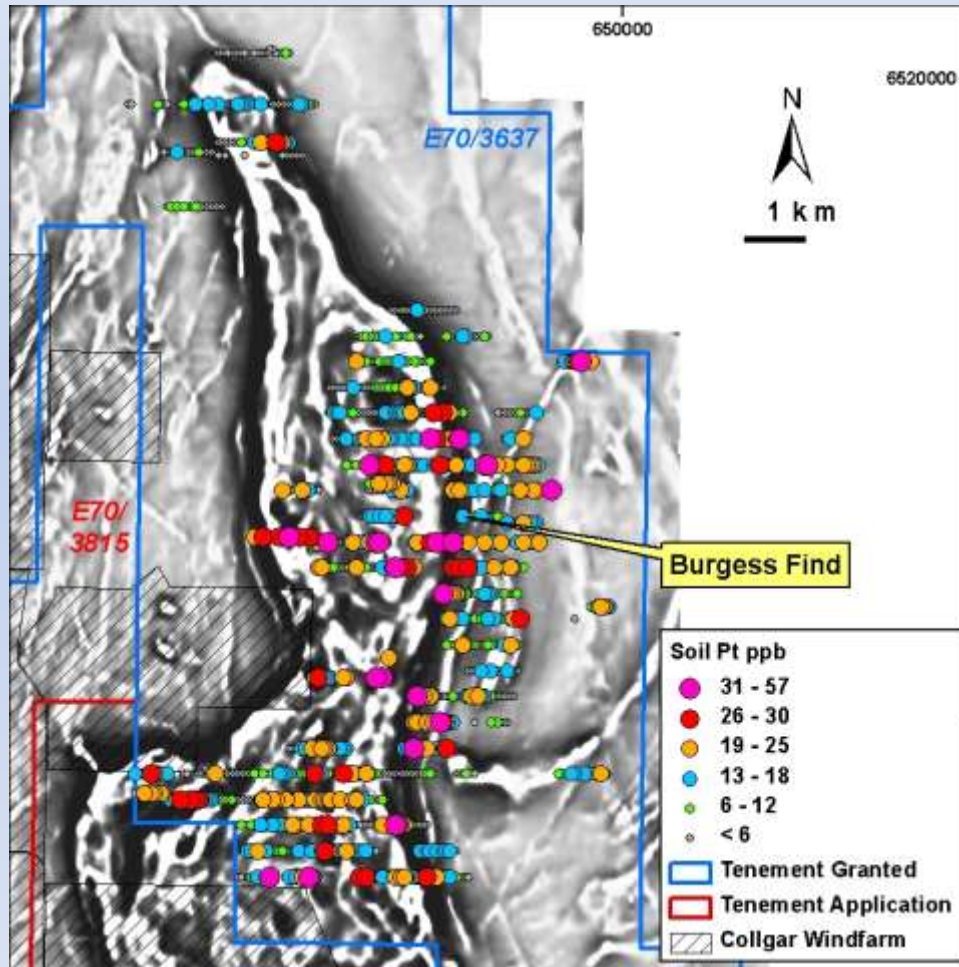


- 100m line spaced aeromagnetic surveys flown by Enterprise.
- 10's km of linear magnetic anomalism defined, some associated with subcropping & mapped Bif.
- Magnetic lows may represent deep weathering & hematite.
- Gold potential at Burgess Find.
- PGE potential in magnetic mafic - ultramafic intrusive ("the Duck")



Burgess Find Gold Target

- High grade gold in veins at sheared contact between mafic/ultramafic unit to west and gneiss to east.
- Soil sampling indicates gold anomalism over 2km of strike.
- Soil sampling not completed due to transported cover. (RAB/aircore drilling 2012)
- Limited shallow historical RC drilling. (1981-1987)
- Deeper RC drilling required to adequately test primary zone.



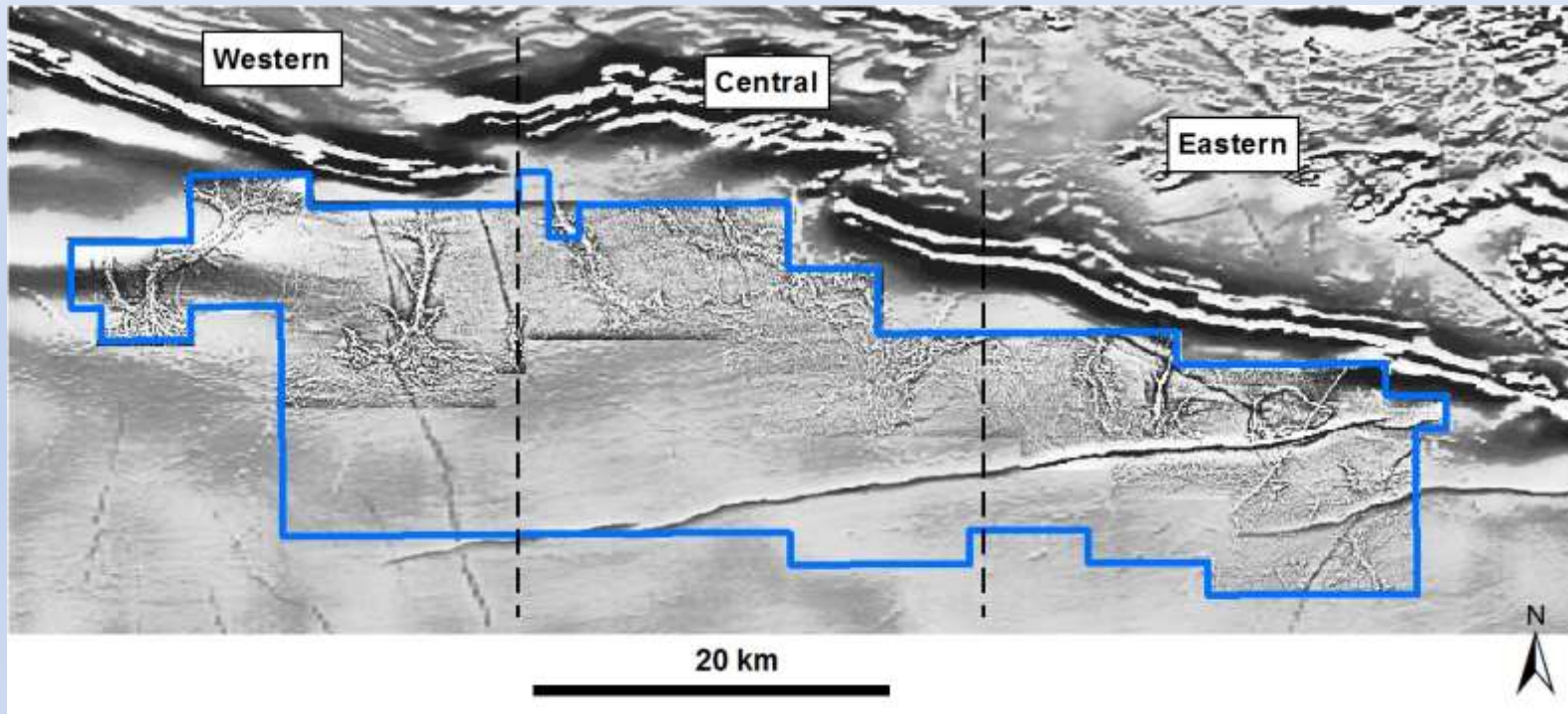
“The Duck” PGE Target

- PGE potential in magnetic mafic - ultramafic intrusive.
- Deeply weathered and lateritised.
- Highly anomalous Platinum and Palladium geochemistry, particularly around margins.

2012:

- Aircore drilling required to determine fresh rock source(s).
- IP surveys around margins to search for sulphidic units.

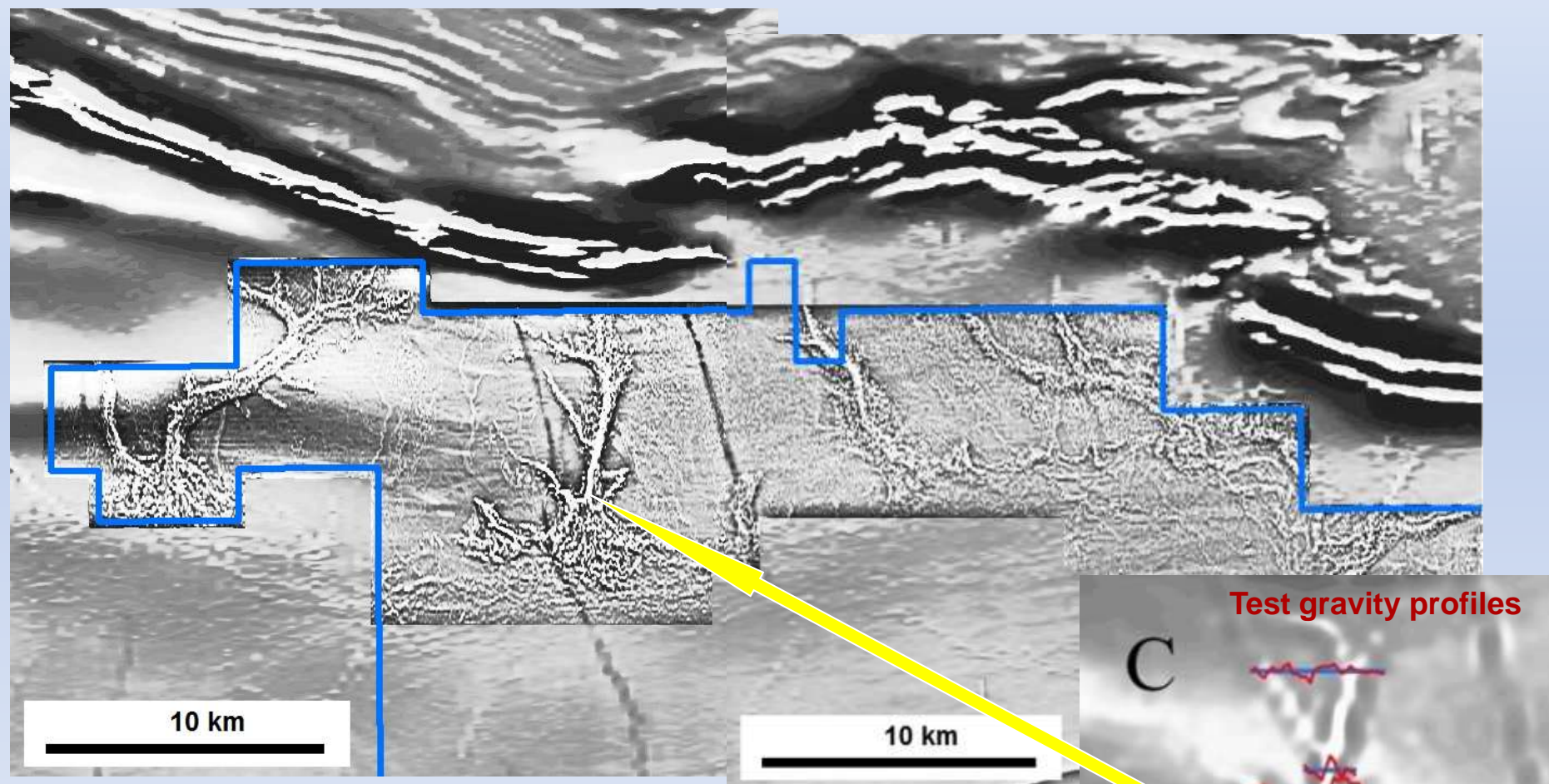
Earaheedy Project



Targets: Channel Iron (CID) & Detrital Iron (DID) deposits (eg Koodaideri like)

- Proterozoic Bif's in Earaheedy/Nabberu Basin. 600sq km, granted April 2011.
- “*Magnetic channels*” - 400m line spaced magnetics suggest CID/DID's present.
- **2011:** 100m Airborne magnetic/radiometric survey flown, confirms channels.
- **2012:** Heritage clearance and RC drilling.

Earaheedy Project



2011: Detailed 100m Airborne magnetic/radiometric survey

GOLD & BASE METALS PROJECTS



Doolgunna Heritage Survey



Doolgunna Station – Exploration Basecamp



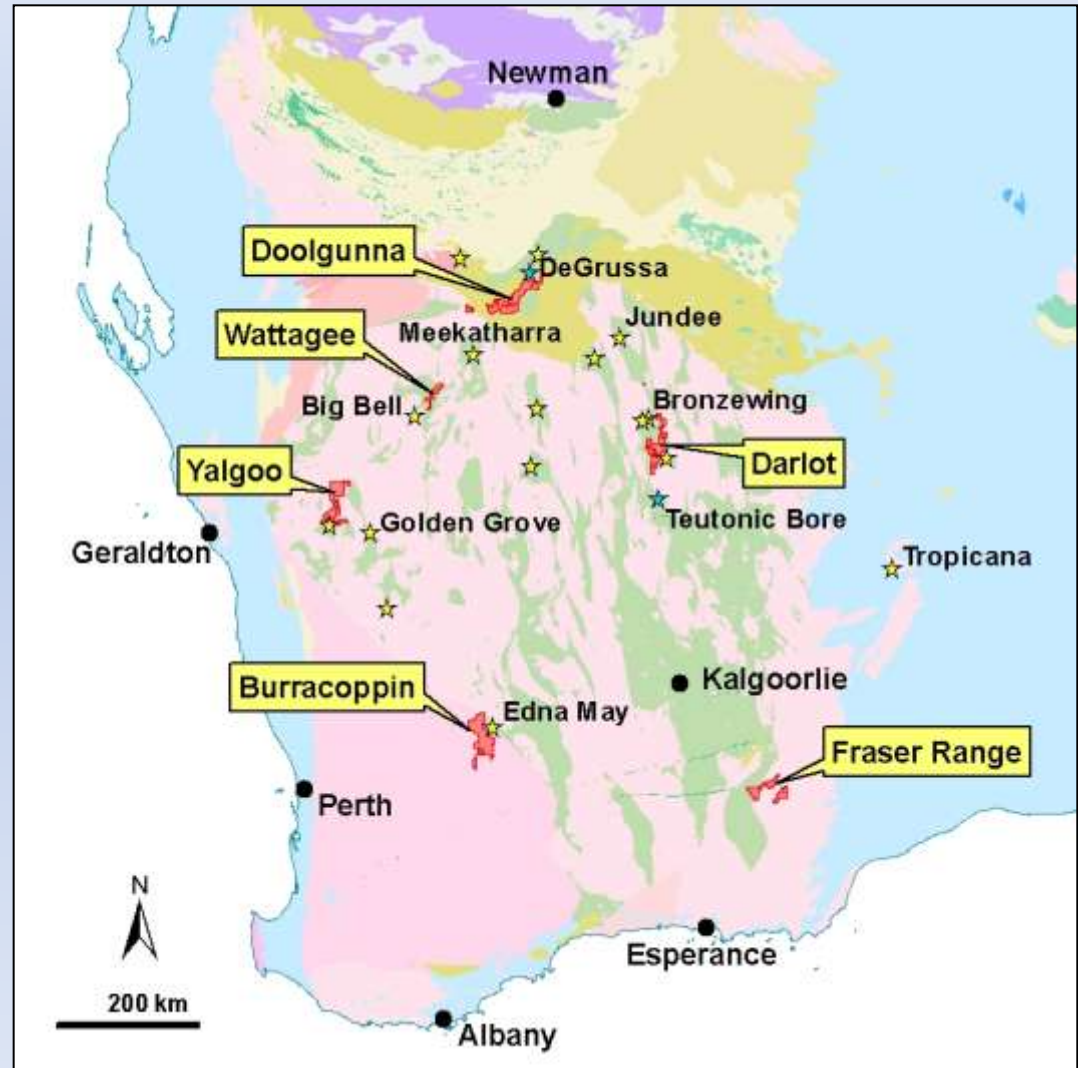
GOLD & BASE METALS STRATEGY

GOLD

Explore below known oxide gold zones for high grade primary ore, within trucking distance of competitors Mills. Eg. Darlot, Yalgoo, Burracoppin.

BASE METALS

Explore prospective Proterozoic Volcanics and Sediments near De Grussa (VMS and sediment hosted), & Archaean Felsic sequences near Golden Grove and Jaguar-Bentley. (VMS)

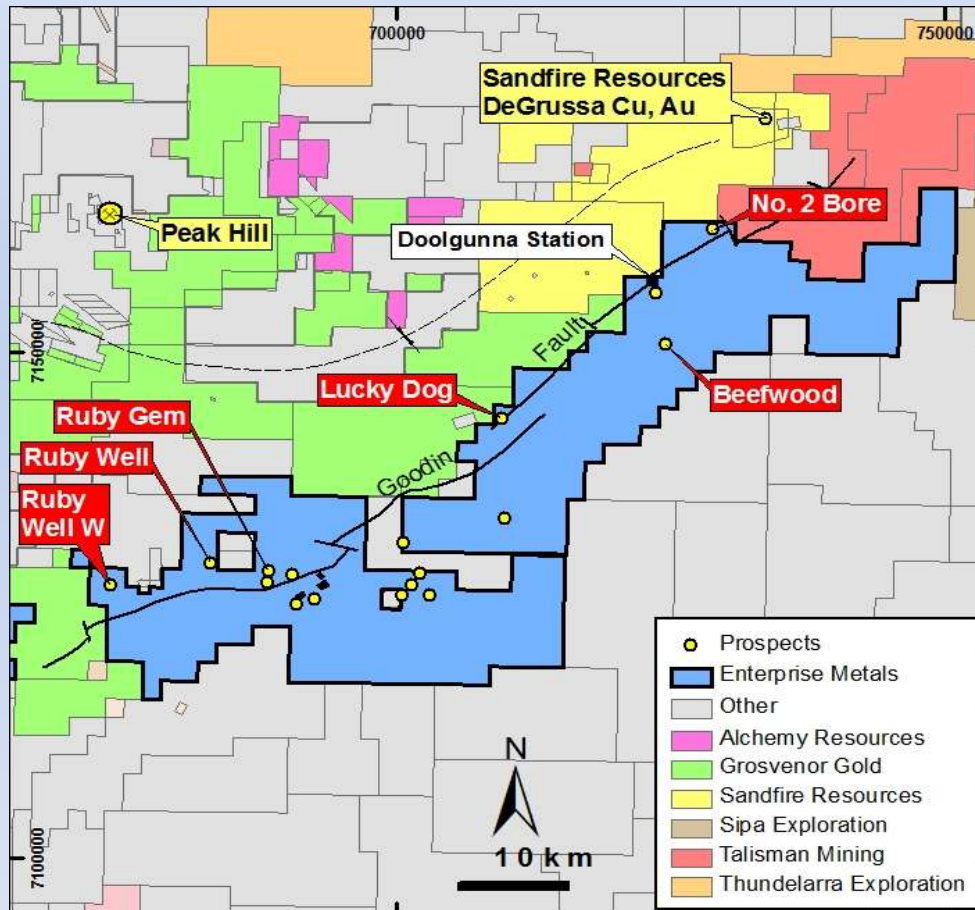


Doolgunna Project - Competitors

Au/
BM



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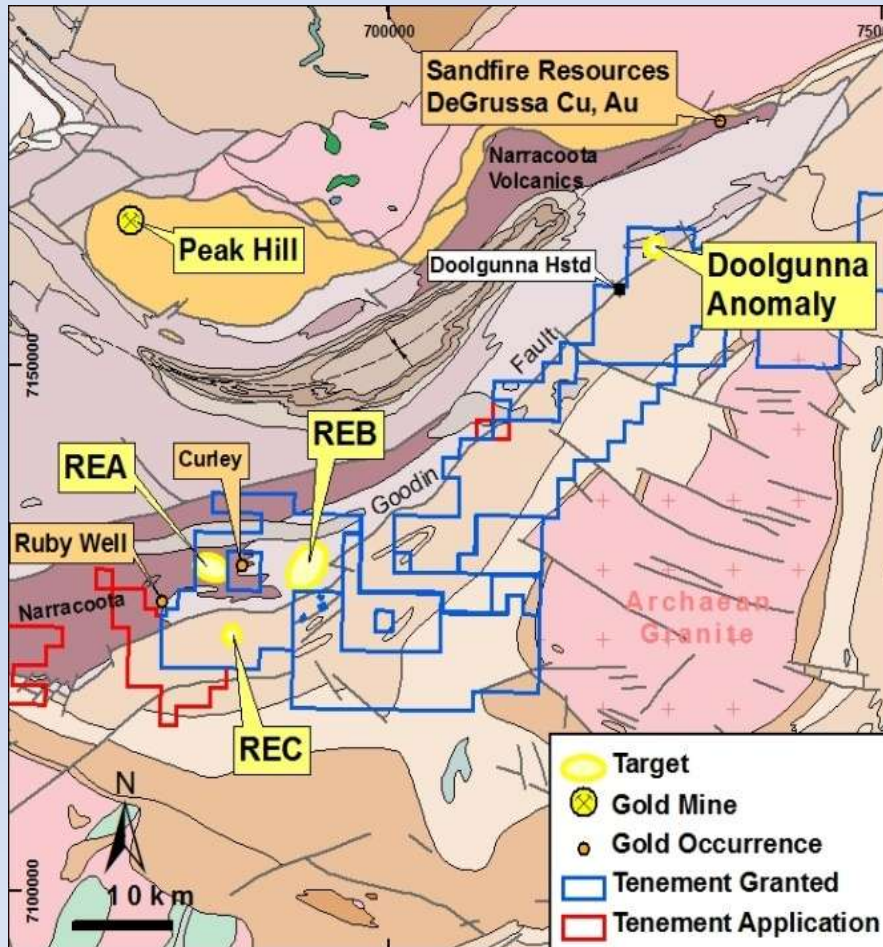


Sandfire Resources NL

DeGrussa VMS Resource

- 10.67 million tonnes
- 5.6% Cu
- 1.9g/t Au
- 15g/t Ag
- 600,000 tonnes copper
- 660,000 ounces gold
- 5.1m ounces silver
- Plan Revenue: \$4.2B
- Cashflow (pre-tax): \$2.4B

DOOLGUNNA PROJECT



2011:

- RC drilling 3 soil/IP targets (DeGrussa VMS style)
Commenced 15 Nov 2011.

- Detailed 100m airborne magnetic survey completed.

2012:

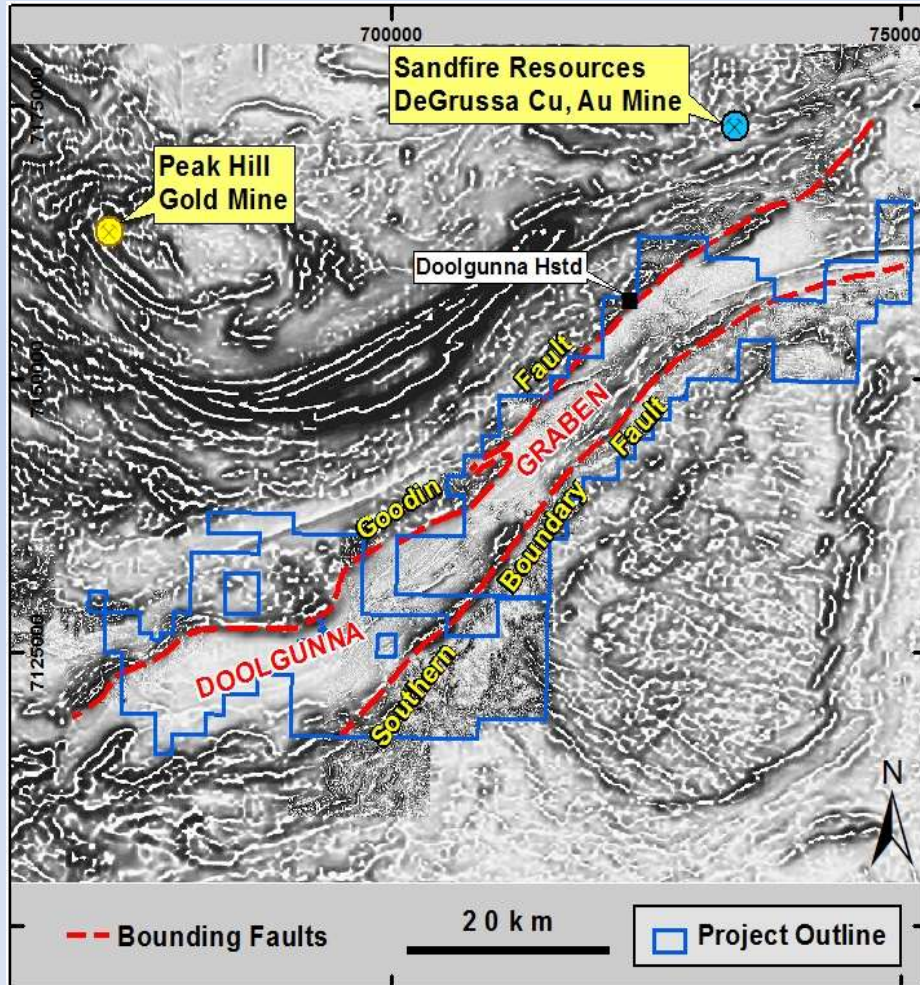
- IP surveys over “Isa /Zambian Style” sediment hosted copper targets along SBF.

Doolgunna Project

Au/
BM



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2012:

Sediment Hosted Cu(Zn) targets

- “Doolgunna Graben” concept.
- Potential for “Isa” or “Zambian” style massive sulphides along Southern Boundary Fault (SBF ~80km).
- Expect deep oxidation (~80m) & extensive secondary Cu blankets over primary ore zones.
- IP surveys & drilling over SBF in areas of magnetic lows at REDOX(?) boundary.

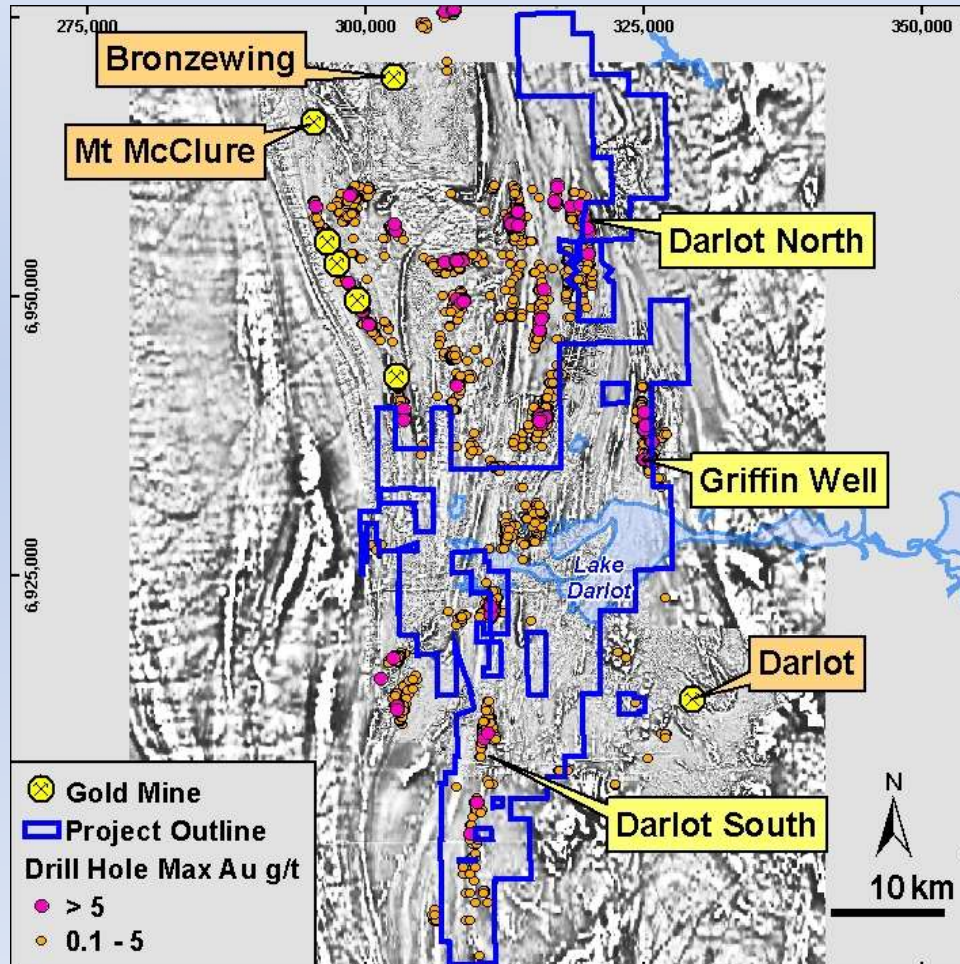
Darlot Project

Au/
BM



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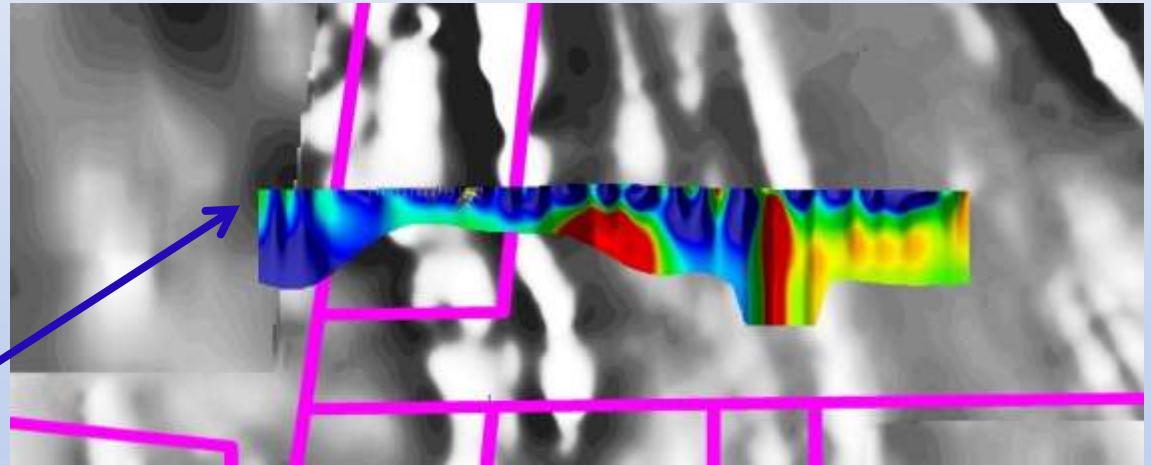
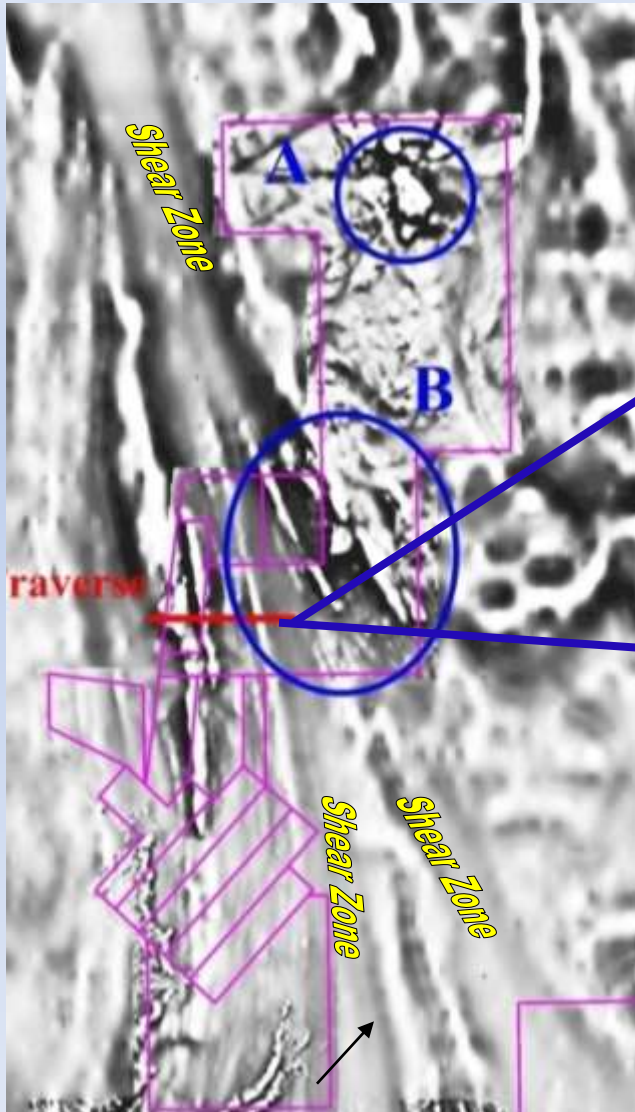
Historic Gold drilling results on magnetics



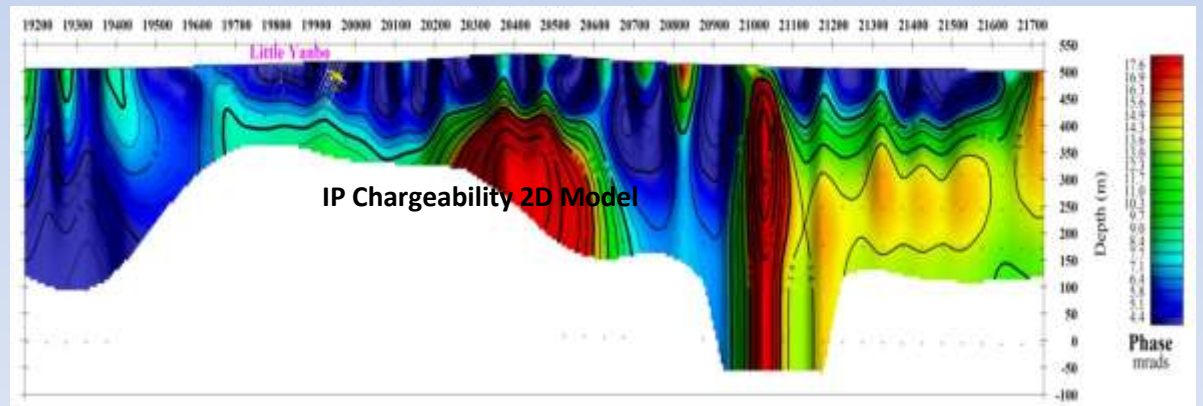
Targets: Archaean Orogenic Au deposit & VMS Cu/Zn deposits

- Excellent gold/base metal targets based on previous RAB drilling & structural interpretation.
- Favourable stratigraphy, under-drilled.
- Hungry mill at Bronzewing.
- IP targets available for drilling, subject to NT heritage clearance.

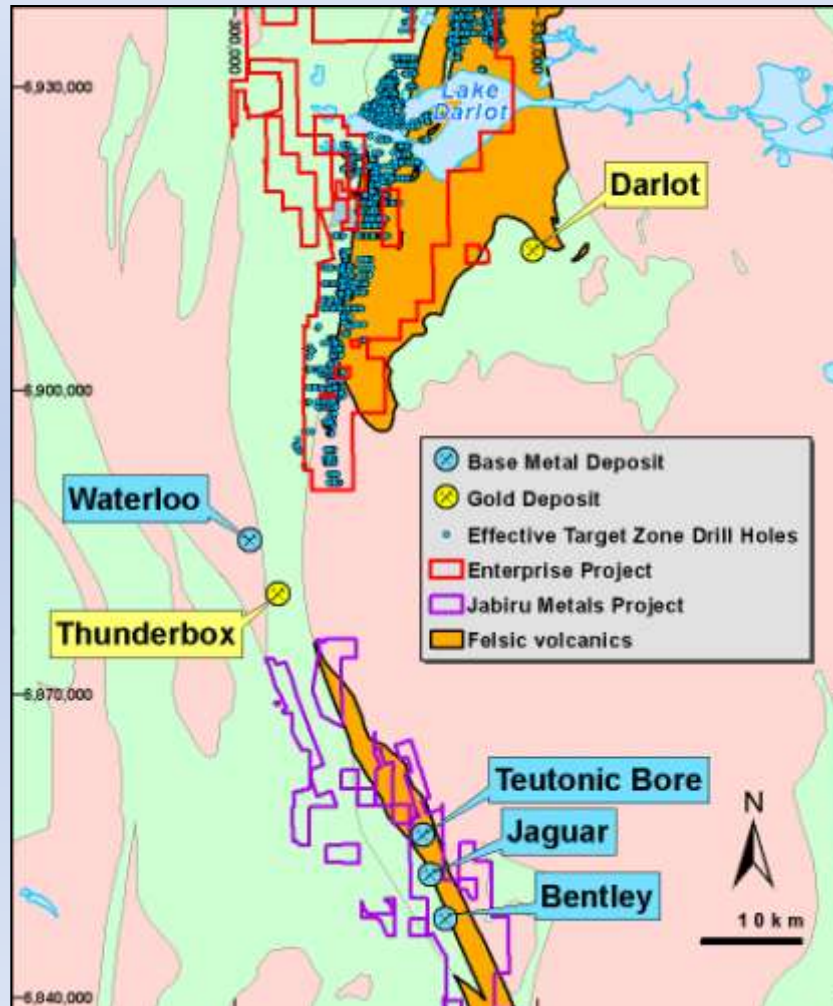
Darlot North



Modelled IP Chargeability Section over 1st VD Magnetic Image



IP Chargeability 2D Model



Target: Archaean VMS Cu/Zn deposits

- Felsic volcanic sequence hosting Jaguar and Bentley present in ENT Darlot South tenements.
- Area drilled for gold 1980 -1990's.
- Existing drill hole spoilre-sampled for base metals (inc Cd) and alteration minerals associated with expected VMS halo.
- **2011**: Drill samples collected – analysis in progress.

URANIUM PROJECTS



Calcrete outcrops,
Yalgoo Project

URANIUM STRATEGY

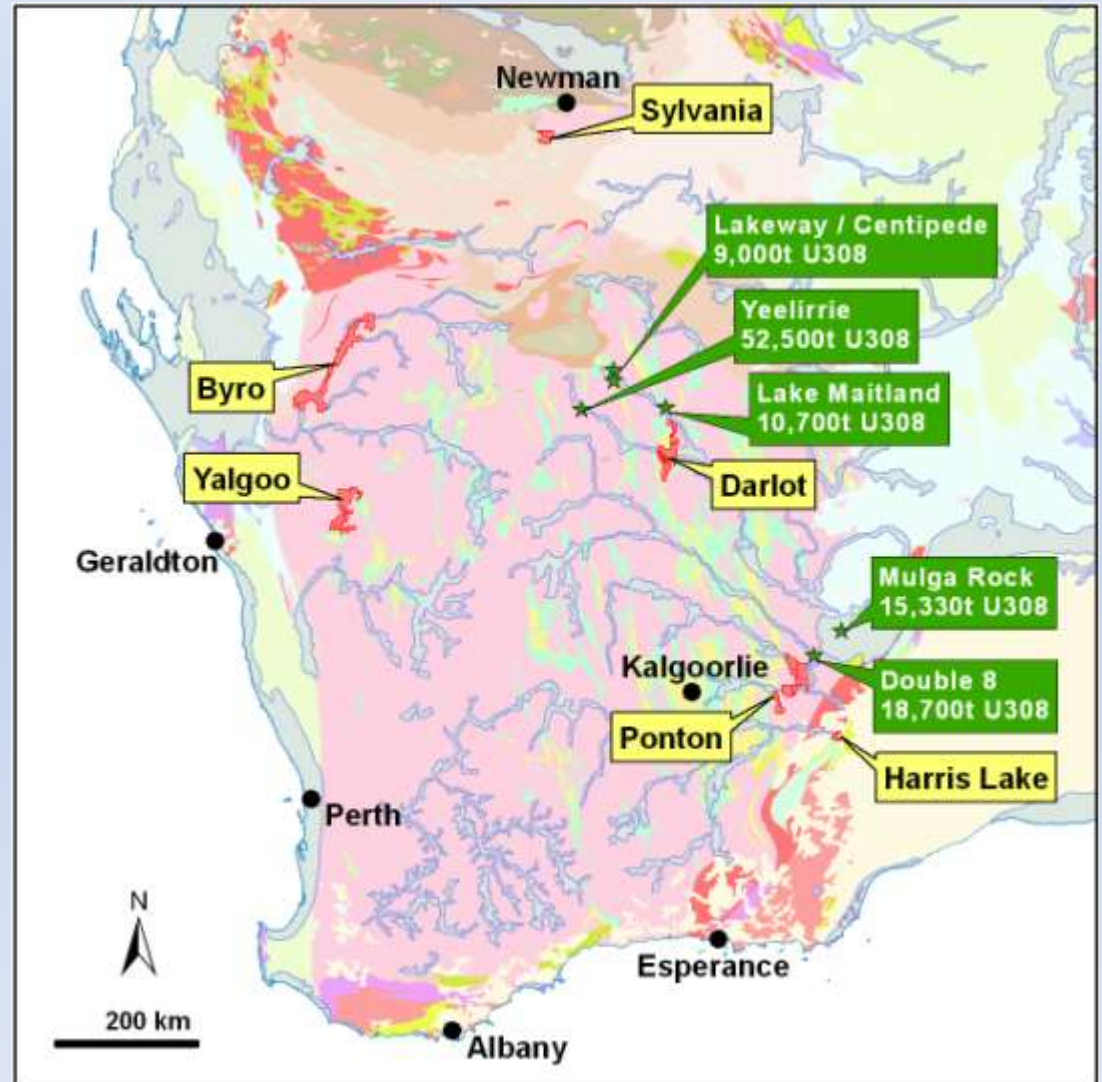
2010/2011:

Detailed airborne magnetic/radiometric surveys to identify uranium anomalies associated with calcrete and/or sandstone. New survey completed, data awaited.

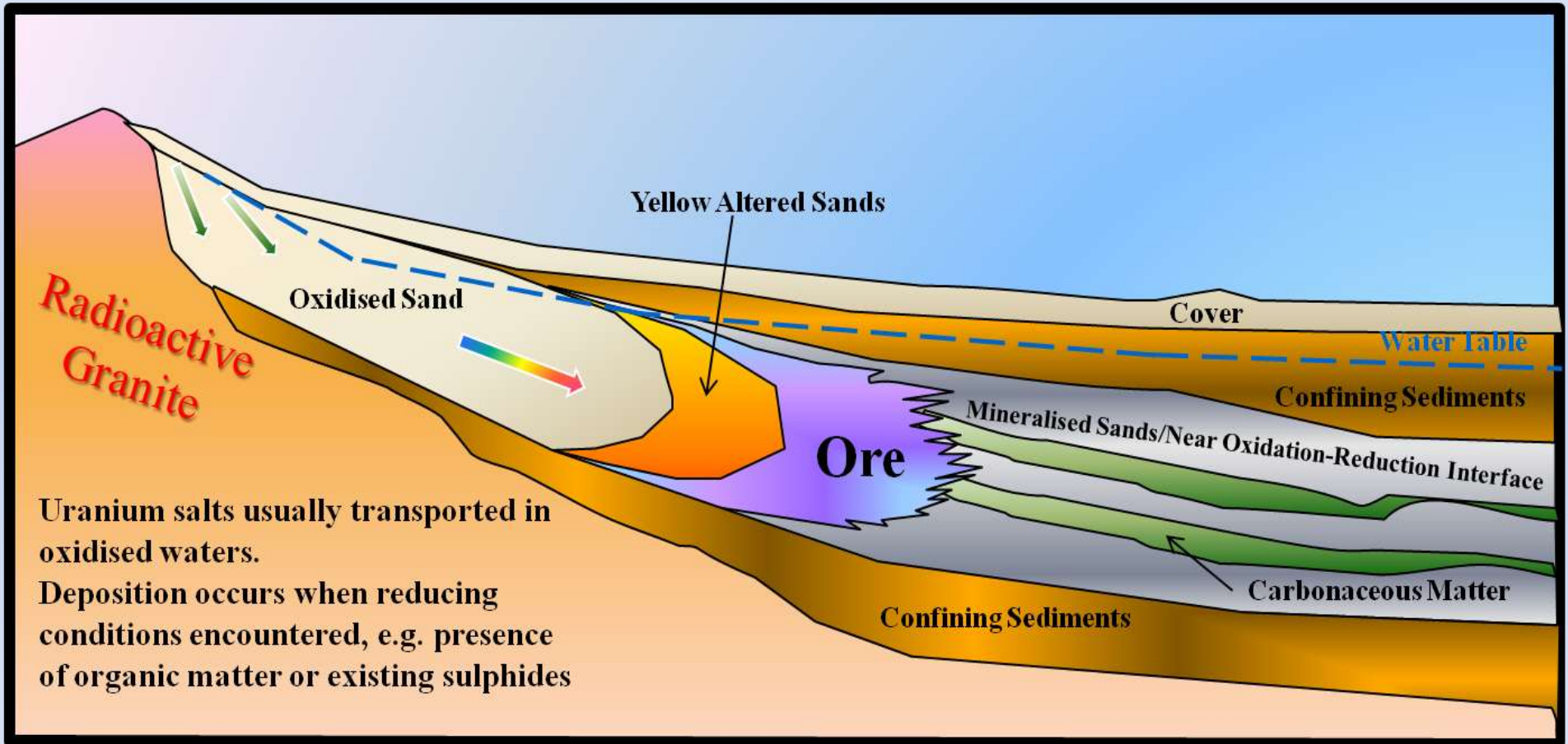
And then.....

2012:

Aircore/RC drill testing

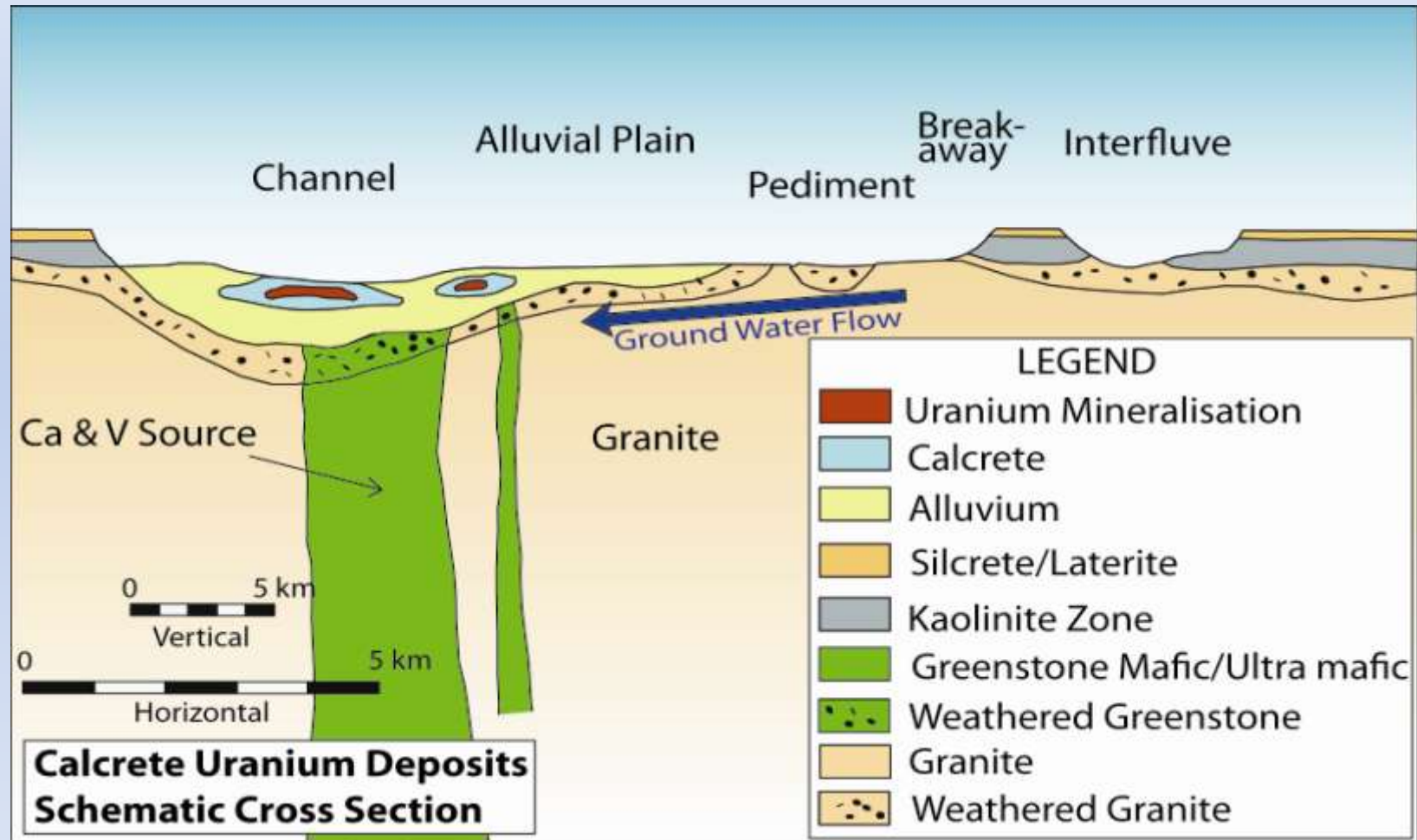


Roll Front Uranium Model



Model for Sand or Sandstone Hosted Uranium deposits

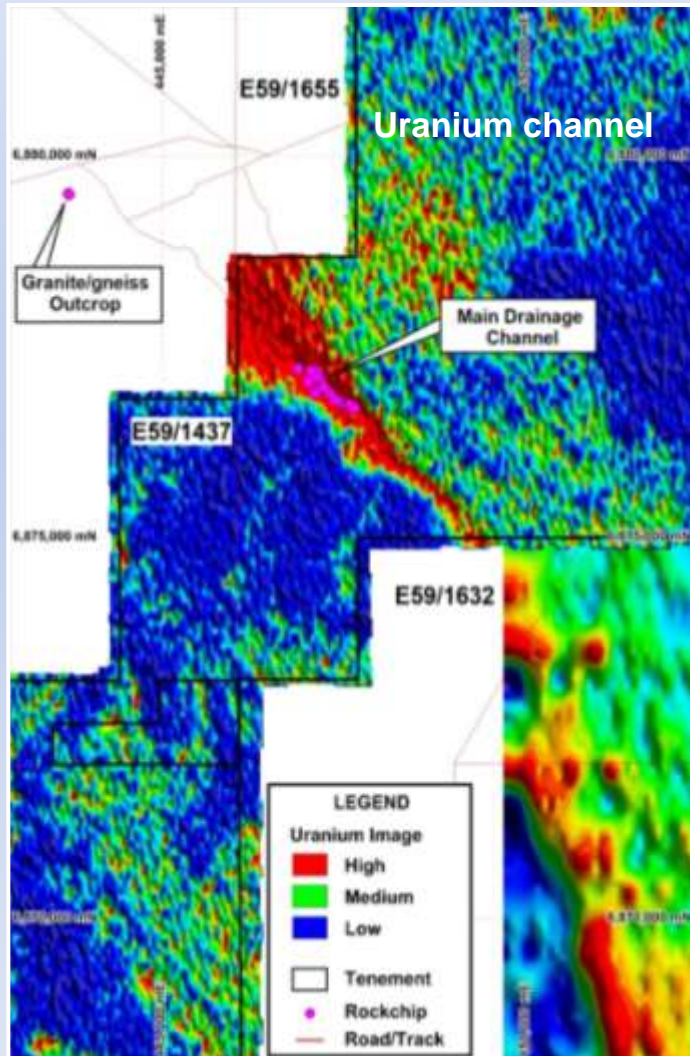
Calcrete Uranium Model



Model for Calcrete Hosted Uranium deposits

Yalgoo Project

(100%)

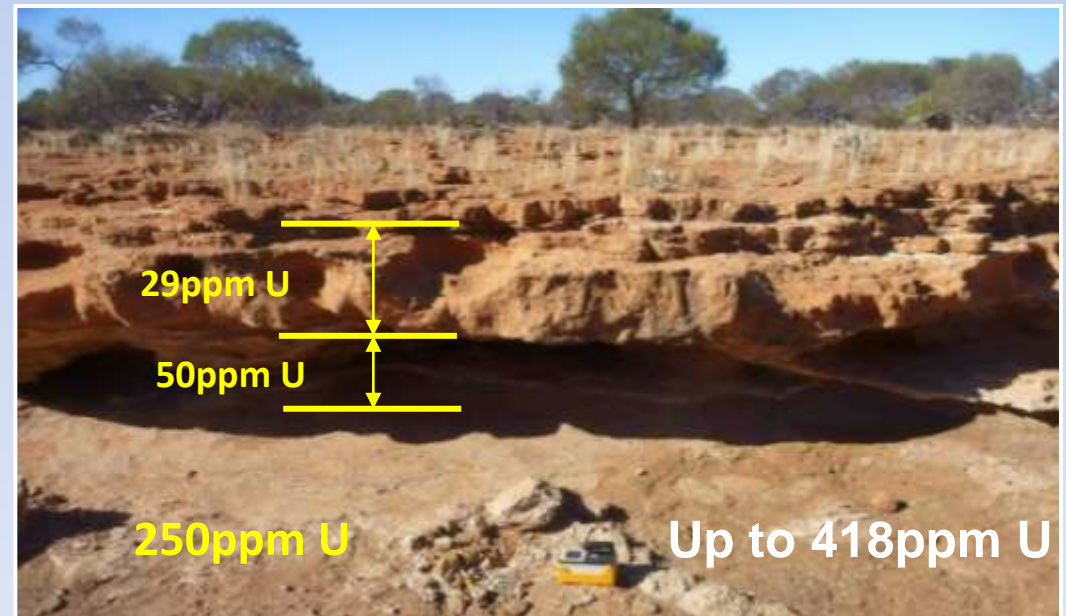


2011:

New airborne survey (results awaited)
Heritage Survey late Nov 2011.

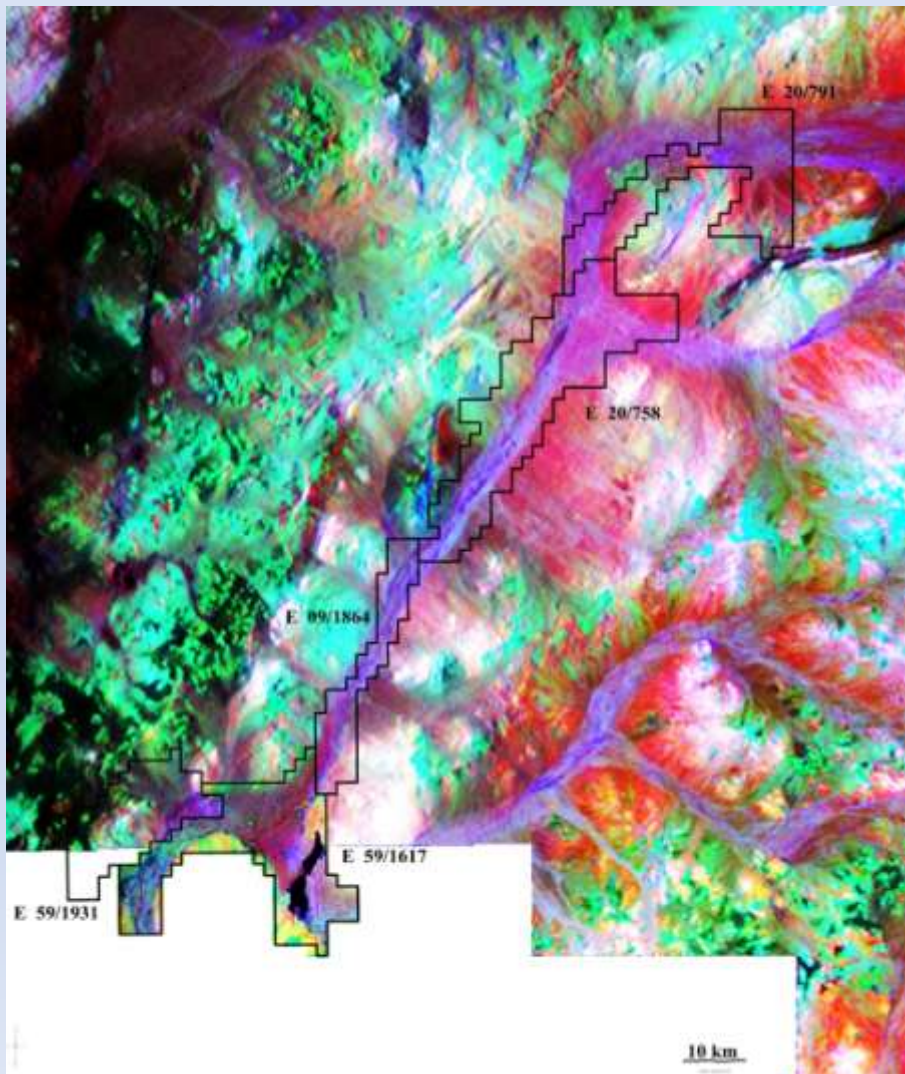
2012:

▪ Aircore/RC drill testing.



Byro Project

(100%)



Uranium Targets

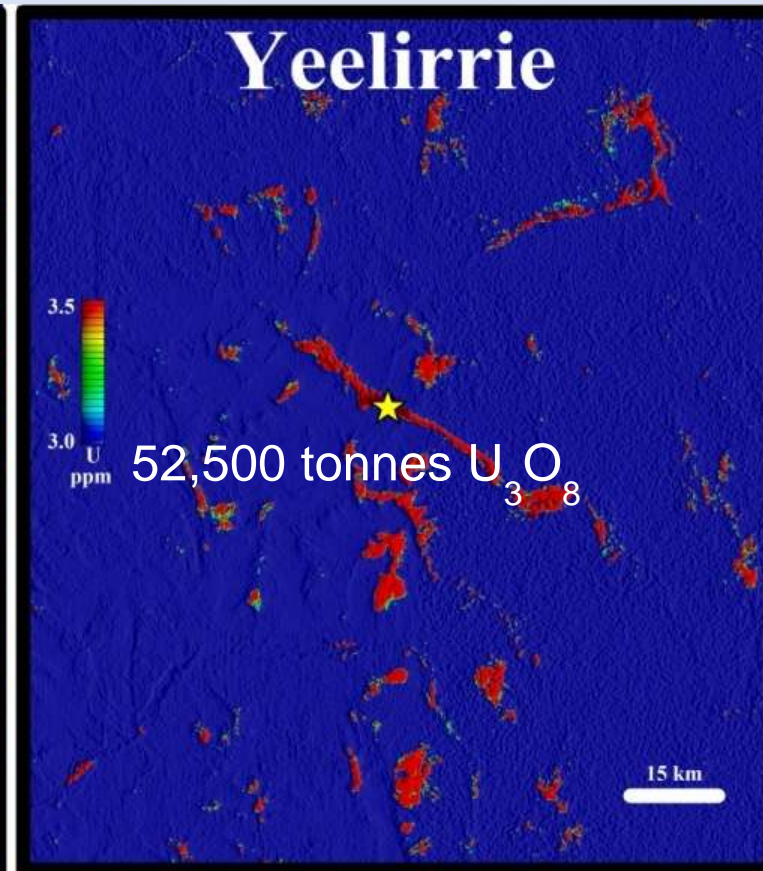
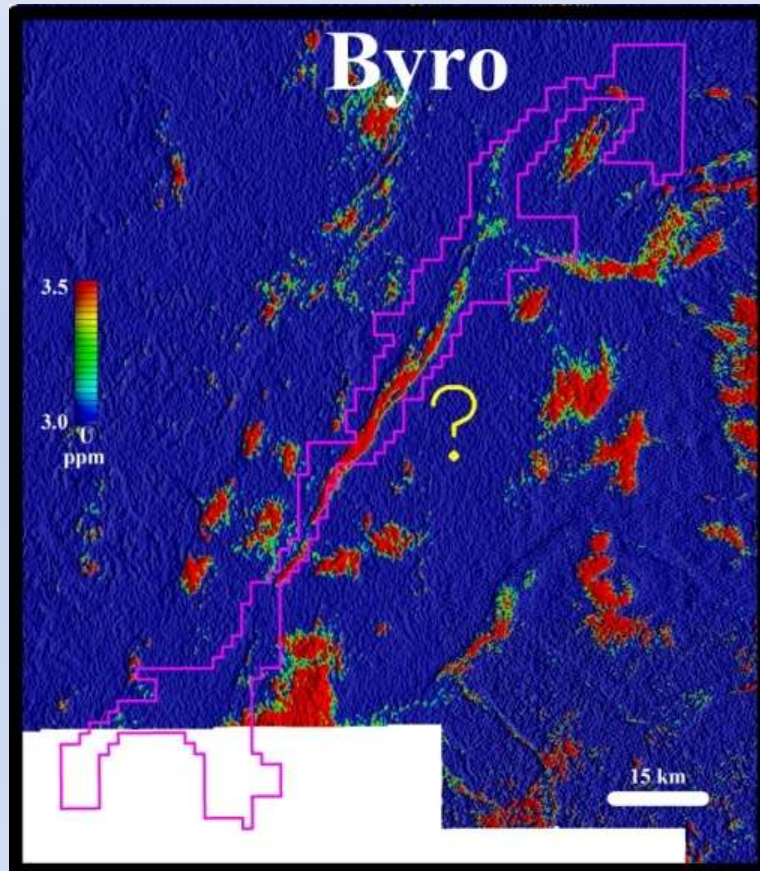
1. Calcrete hosted deposit

- Strong airborne radiometric response in Murchison Channel 170km U anomaly.
- Awaiting grant of tenements.

2. Sandstone hosted deposit

- **2011:** 100m Airborne Survey.
- Uranium anomaly west of Wooleen Lake.
- Granted tenement.
- **2012:** RC drill testing.

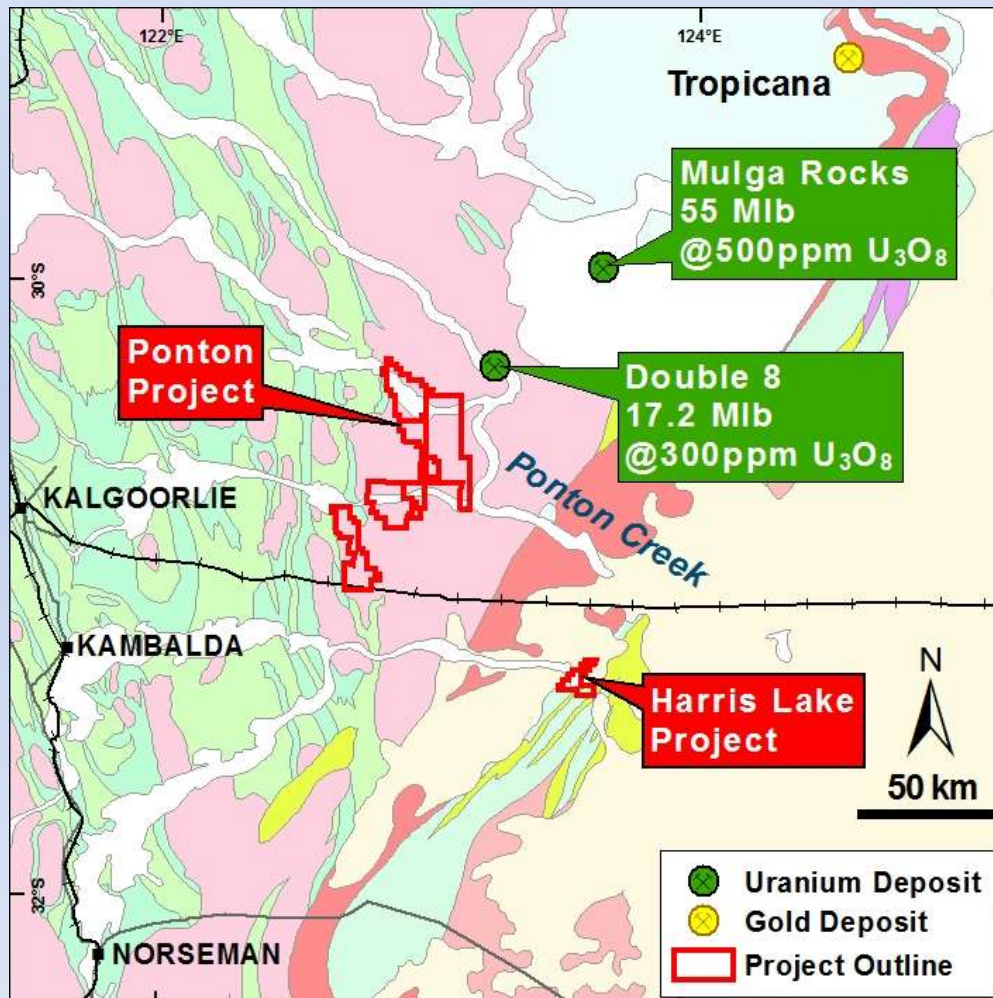
Byro Project



**Strong analogy between Byro and Yeelirrie,
Australia's largest calcrete hosted Uranium deposit**

Ponton & Harris Lake Projects

Regional Geology

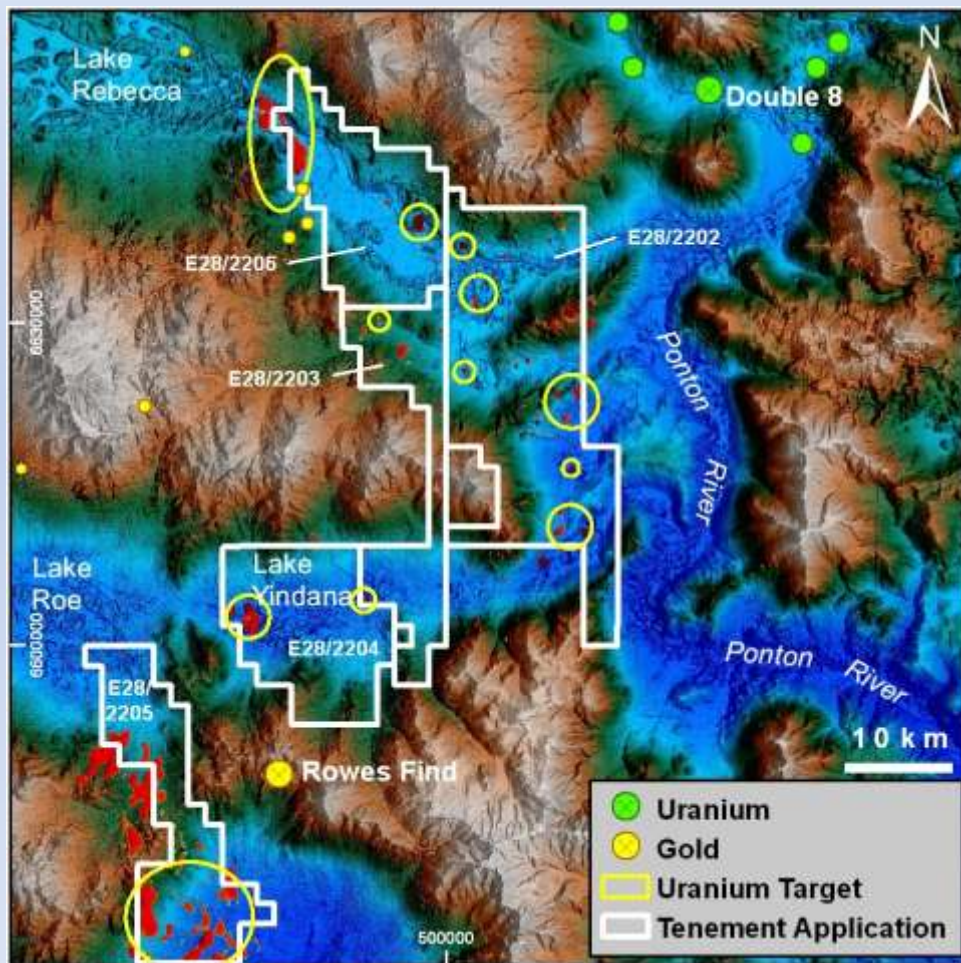


Target:

Sand or Sandstone hosted uranium deposits

- Strong airborne radiometric responses associated with channel & lake sediments.
- “Elephant country”
- **2012:** Aircore/RC drilling.

Ponton Project



Uranium Channel over Digital Terrain Image

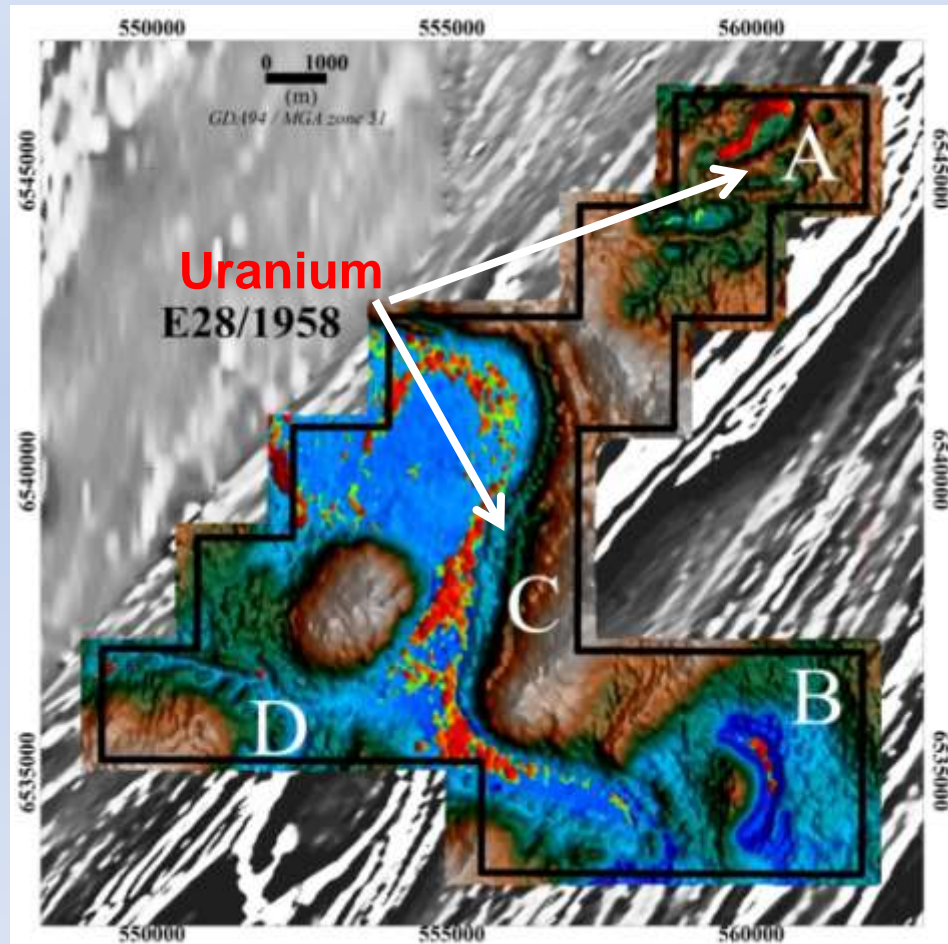
2012 Drill Targets:

Target A: Lake Rebecca.

Target B: Lake Yindana.

Target C: Lake Roe.

Harris Lake Project



Uranium Channel over Digital Terrain Image

2012 Drill Targets:

Target A: Strong discrete elongate (1,500m x 200m) uranium response.

Target B: Coincident with an isolated “oxbow” off main drainage. Discrete (1,000m x 150m) uranium response.

Target C: Main anomalous uranium response, 10km long.

Target D: EW trending tributary, possibly masked by water in the drainage.

Reporting of Exploration Results



The information in this presentation 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.