



Vulcan Cu/Au Prospect, Doolgunna WA

On 10th December 2012 Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) announced that an RC drill rig has been mobilised to site to commence deep drill testing of the Vulcan Prospect primary zone, and subject to weather, drilling of the primary mineralisation target would commence later that week.

Enterprise now advises that due to heavy and intermittent rain closing access tracks to the drill sites, the RC rig has been on standby over the past 7 days at Doolgunna homestead, along with Enterprise’s geological field crew.

Following an assessment of the track conditions on 18 December, and the conclusion that the tracked drill rig and 6WD support truck would become severely bogged in any attempt to reach the drill sites before Christmas, the Company has advised the drilling contractor that it will postpone drilling until the first week on January. Again, the commencement of drilling will be subject to fine weather and firm track surfaces.

The Vulcan “shoot” occurs centrally within a 1,500m long copper/gold soil anomaly, which has a VMS style multi-element association.

The Company has also defined further RC drill targets and aircore drill targets at Scotty, Sulu, McCoy & Nimoy (with associated Co, Au, As, Bi & Pb) following receipt of assay results from its 2012 soil and aircore drilling programs. (*Refer ASX:ENT announcement 12 December 2012*). The Company looks forward to also drill testing these targets in the New Year.

Dermot Ryan
Managing Director

Contact:

Telephone: 08 9436 9200 Facsimile: 08 9436 9220 Email: admin@enterprisemetals.com.au

Competent Persons statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Dermot Ryan, who is an employee of the Company. Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.