



Fraser Range: Helitem Survey Completed, Late-Time Electromagnetic Responses Detected

- Heli-borne geophysical survey completed, and preliminary data received.
- Preliminary data reveals a number of late-time electromagnetic responses which lie within areas of interpreted mafic-ultramafic rocks. Final data awaited.
- Further detailed infill soil sampling in progress.

SUMMARY

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) wishes to announce that it has received preliminary heli-borne EM data over its **100% owned Fraser Range** tenements in Western Australia.

The HeliTEM survey was designed to cover areas of anomalous nickel/copper soil geochemistry, several magnetic targets and some areas where the Company’s soil sampling may be ineffective.

The preliminary HeliTEM data reveal a number of late-time electromagnetic responses which lie within areas of interpreted mafic-ultramafic rocks previously identified by soil geochemical data. Late-time responses in airborne EM data are typically reflective of bedrock conductors rather than near surface influences. The Company is highly encouraged by these responses and when final data are received will prioritise areas for ground follow-up.

The Company is also currently undertaking further detailed infill soil sampling in the Fraser Range.

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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 & Metallurgy, a Fellow 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.