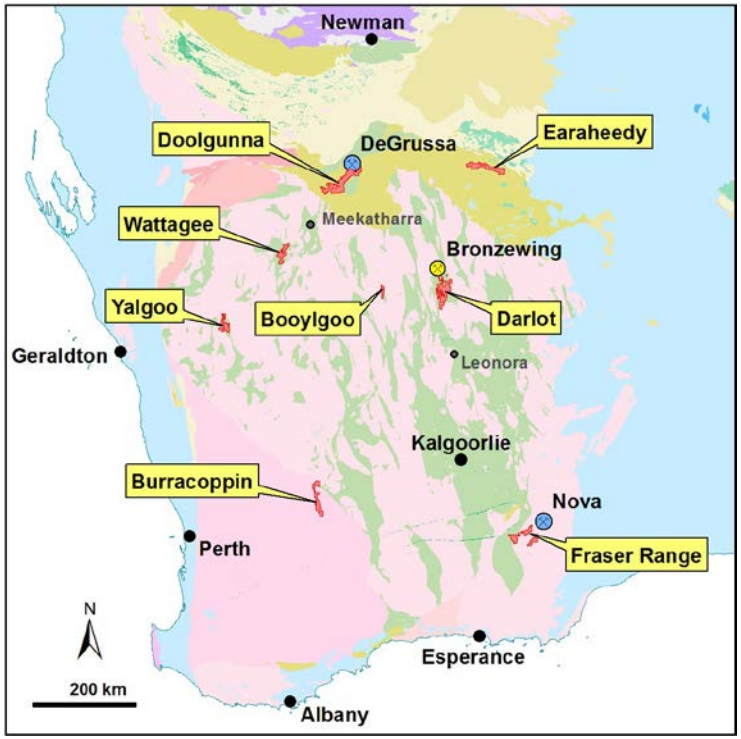
Enterprise Metals Limited

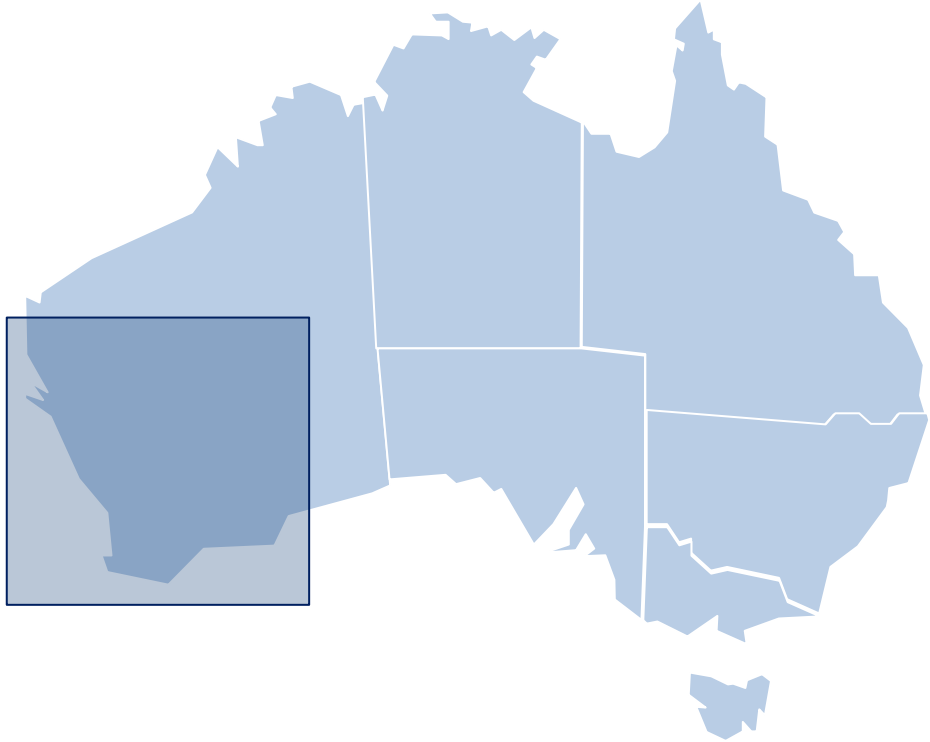
Corporate Presentation

31 October 2013

Two High Impact Opportunities

- Enterprise is currently exploring gold and base metal projects in WA, targeting VMS and stratabound base metals, and greenstone and sediment hosted gold deposits
- The near-term focus is on the Fraser Range and Doolgunna Projects, where high-impact exploration, including RC drilling, will commence in early 2014
- Other assets include Darlot, Booylgoo, Burracoppin and Wattagee, all in WA





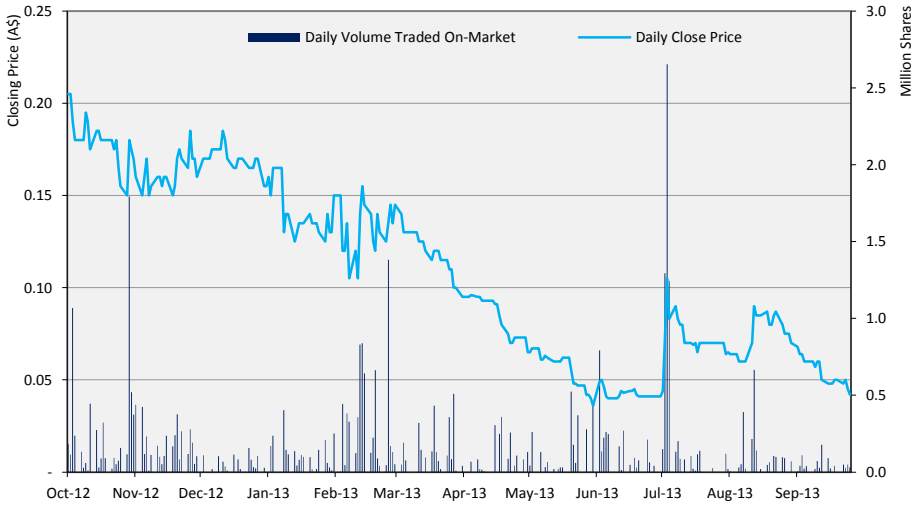
Corporate Overview

Capital Structure

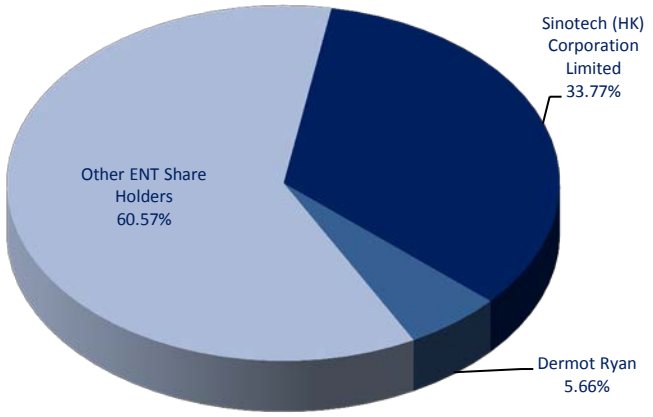
Share Price	A$	4.1cps
Shares on Issue	#	213,220,776
Options on Issue [1]	#	43,600,000
Market Capitalisation	A$m	$8.7m
Cash [2]	A$m	$1.2m
Debt	A$m	Nil
Enterprise Value [3]	A$m	$7.5m

1. Two tranches of options - 36m options are exercisable at 22.9c on or before 12 July 2014 and 7.6m options are exercisable at 14.9c on or before 11 September 2015
2. Cash on hand as at 30 September 2013
3. ENT also owns 19.8% of Enterprise Uranium Ltd (ASX:ENU)

Share Price & Volume



Substantial Shareholders



About SinoTech

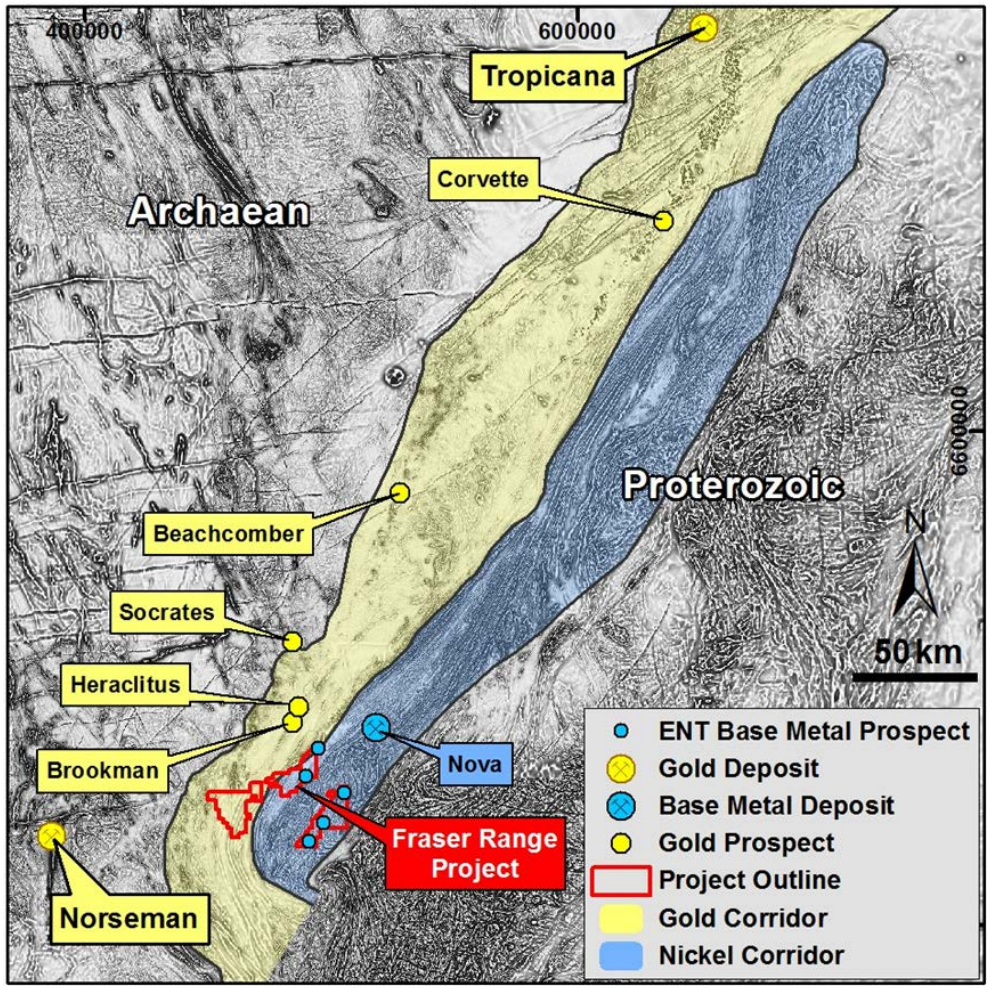
- SinoTech (Hong Kong) Corporation Limited is a subsidiary of SinoTech Minerals Exploration Co Ltd ("SinoTech")
- SinoTech is a major Chinese exploration and mine development company and has mineral exploration projects in China and more than 10 countries worldwide
- Its major shareholder is the Beijing Institute of Geology for Mineral Resources, which is a Chinese government owned entity
- Sinotech is a very successful resources company and has discovered a number of world class mineral deposits in China, Africa and North and South America
- Since the original A$12.4 million investment in May 2011, the partnership between Enterprise and SinoTech has been excellent and mutually beneficial

Directors & Senior Management

Name	Role	Background
Dr Jingbin Wang BSc, MSc, PhD	Non-Executive Chairman	Dr 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
Dermot Ryan BApSc (Geo), FAIG, FAusIMM CP (Geo) MAICD	Managing Director	Mr Ryan is a geologist with 35 years experience in the discovery and successful development of gold, base metals, iron ore and diamond deposits. He spent 20 years with the CRA (Rio Tinto) group of companies, including ten years as Chief Geologist for CRA Exploration in various Australian states. Over the past 12 years he has acted as a mineral exploration consultant in Western Australia to public and private explorers, most notably Mark Creasy.
Anna Mao B.Eng, MBA	Non-Executive Director	Mrs Mao is Deputy GM of Sino-Tech Minerals, and CEO and director of Worldtex Capital Resources Limited, a Hong Kong capital and investment company. She has over 19 years' experience in finance and operations. 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 ia Canadian Citizen resident in Beijing
Paul Hallam BE Mining (Hons), FAusIMM, FAICD	Non-Executive Director	Mr Hallam is a mining engineer with 35 years technical and managerial experience in major Australian and international resource companies. Former roles include Director Operations for Fortescue Metals Group Ltd, Executive GM Development & Projects for Newcrest Mining Ltd, Director Victorian Operations for Alcoa and Executive General Manager Base and Precious Metals for North Ltd, and also mine management and development roles for Battle Mountain Gold Co in Chile, Bolivia and Australia, and for Newmont in Australia
Dr Allan Trench BSc (Hons) PhD (Geophysics) MSc (Min. Econ) MBA (Oxon) MAusIMM, MAICD	Non-Executive Director	After commencing his career as a geologist with WMC, Dr Trench worked as a business consultant for McKinsey and Co, then as a manager at KCGM Pty Ltd and Woodside Petroleum. Currently he is a consultant with CRU Group, providing business analysis and intelligence on the global mining and metals and markets. He is also Adjunct Professor at WASM (Curtin University), Research Professor, Progressive Risk & Value, Centre for Exploration Targeting (UWA) and Professor, Department of Energy & Mineral Economics (Curtin GSB)
Damian Delaney B.Comm, CA,GAICD	Company Secretary & CFO	A Chartered Accountant with over 25 years of experience working with international listed companies. Mr Delaney commenced his career with Coopers & Lybrand in South Africa, before taking up a series of Finance positions in the United Kingdom, finally as FD of Tarsus Group plc until 2004. He has worked in the resource sector for the past 8 years and has been involved in numerous capital raisings for the junior resource sector holding a number of executive and non-executive Directorships

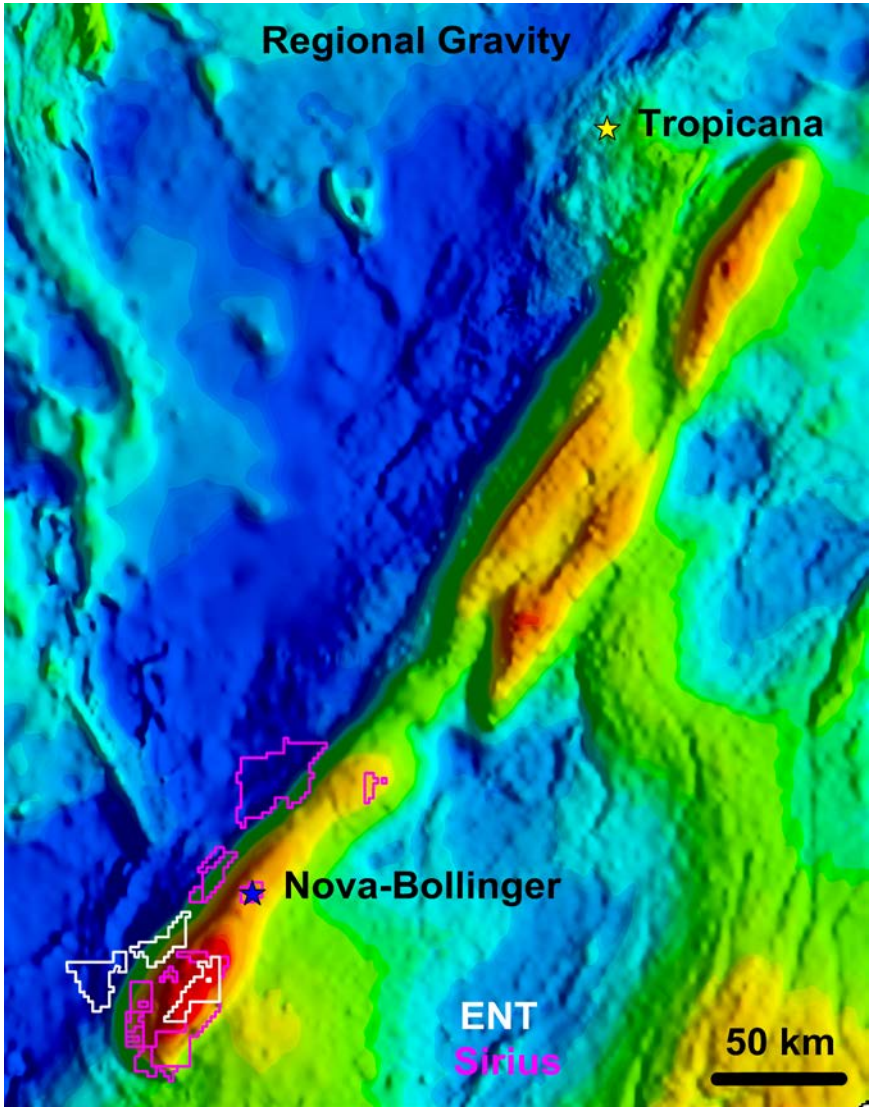
Fraser Range Project – Overview

- Large landholding in the south of the Fraser Range granted in 2011.
- History of the Fraser Range:
  - 1965-1971: Newmont
  - 1995-2008: Creasy et al
  - 2004: Creasy INCO JV
  - 2012: Sirius (Nova discovery)
- Asset progressed rapidly following the Nova discovery
- Detailed aeromag, soil sampling & AEM completed
- Maiden drill program to commence early 2014



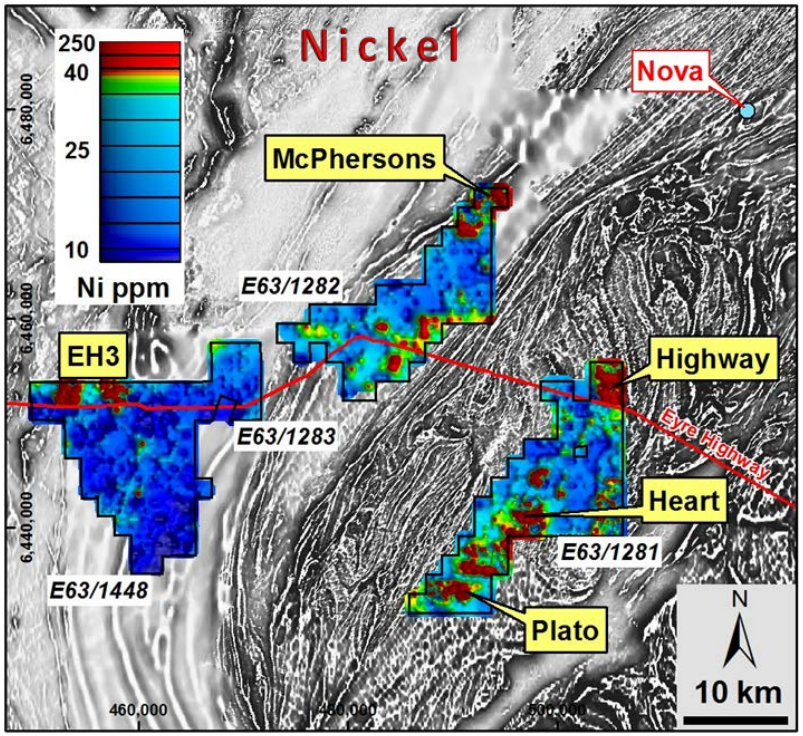
Fraser Range Project – Location

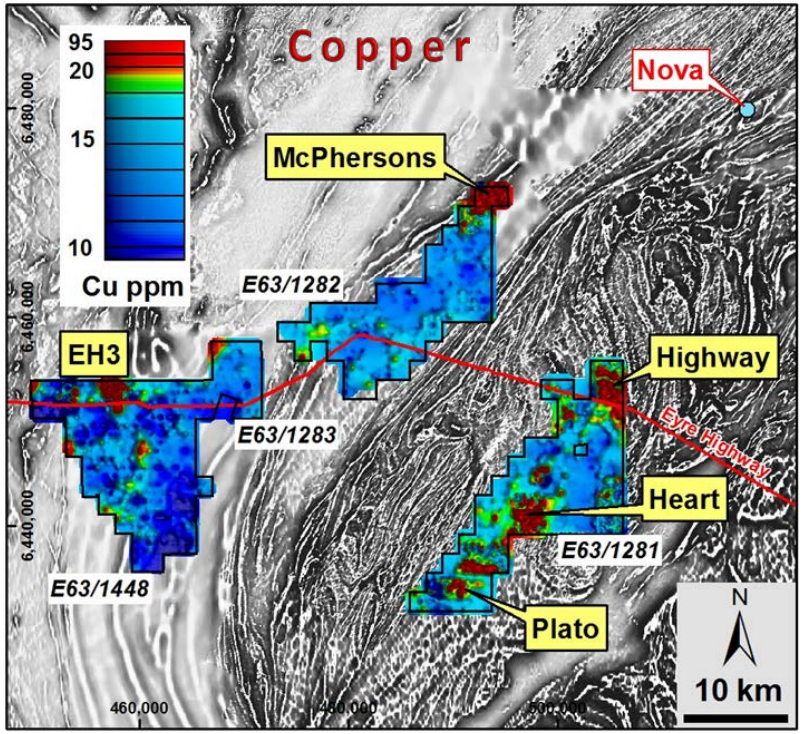
- Regional gravity image of the Fraser Range highlights the Fraser Orogenic Complex
- The image demonstrates that ENT & SIR's ground is largely in the high-gravity area
- The high-gravity areas (red-orange colours) equate to the more dense iron rich (mafic /ultramafic) rocks, which are highly prospective for Nickel and Copper mineralisation



Fraser Range Project – Geochem

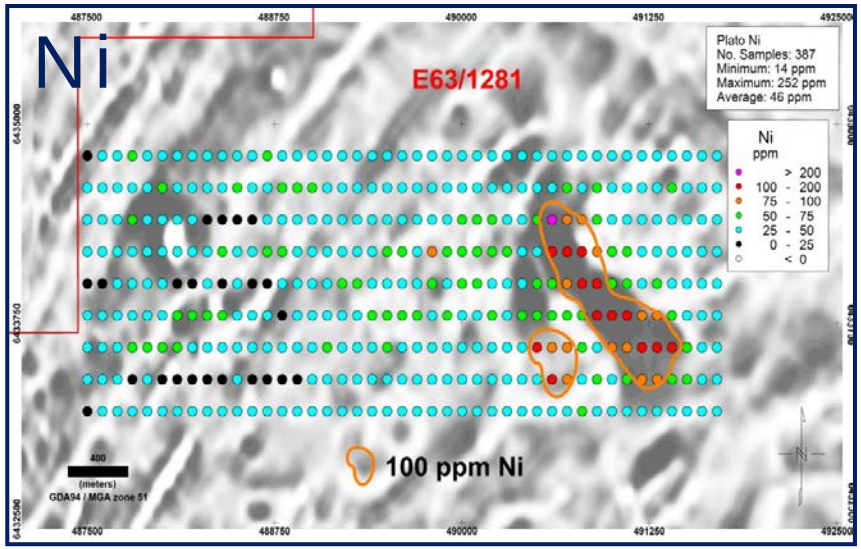
- Multi-element regional soil geochemical analysis completed [800m x 400m]
- Coincident multiple Ni-Cu-Co results from six target areas
- Infill sampling completed [200m x 100m]
- Geochemically anomalous areas coincident with magnetic/AEM features

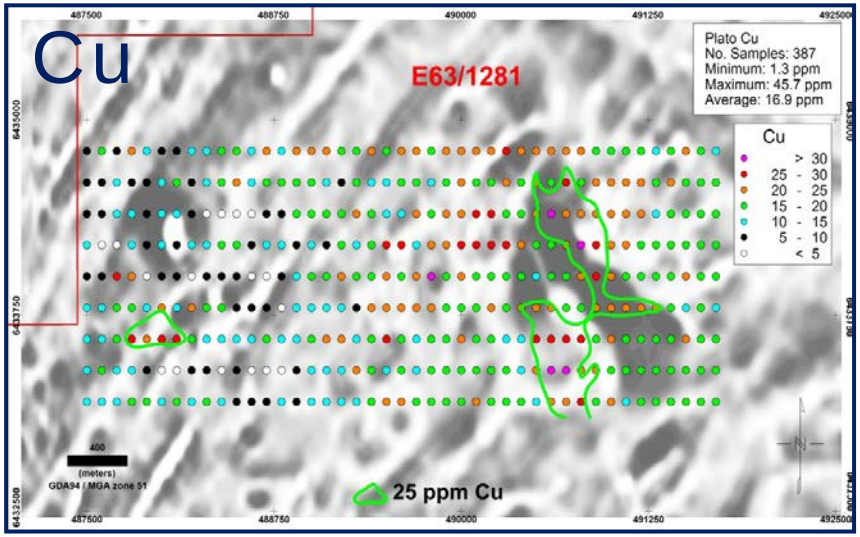


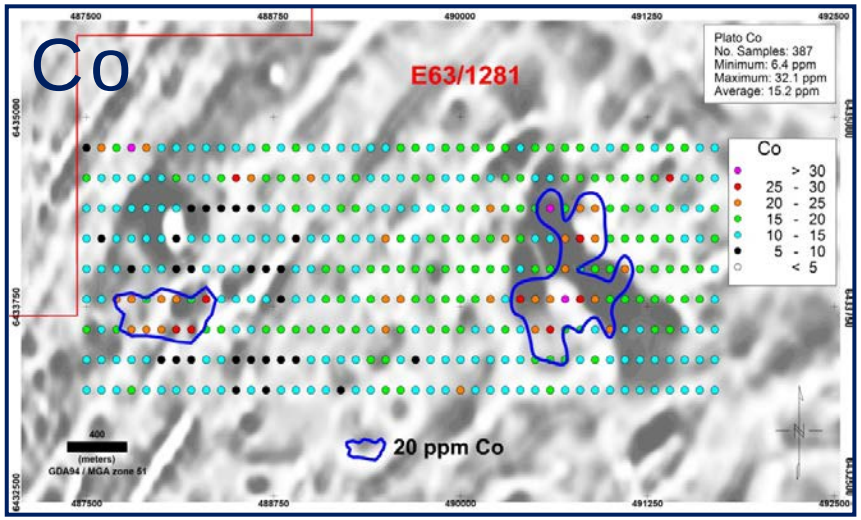


Fraser Range Project – Soil Results

- Plato geochem data over magnetic imagery shows a magnetic “low” coincident with elevated nickel, copper, cobalt geochemistry
- Mag “low” is magnetic intrusive body (gabbro?) with remanence
- Intrusive body ~1,200m x 300m

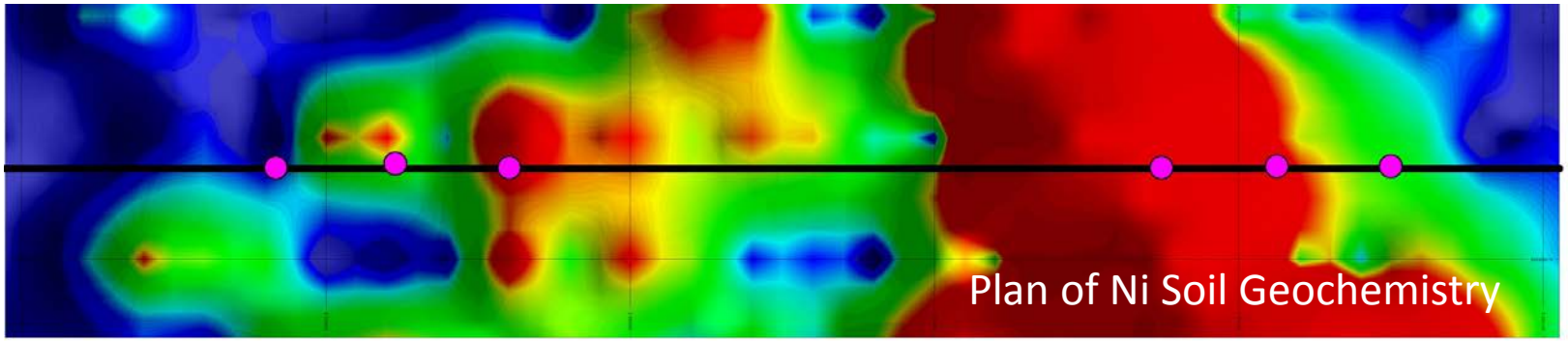


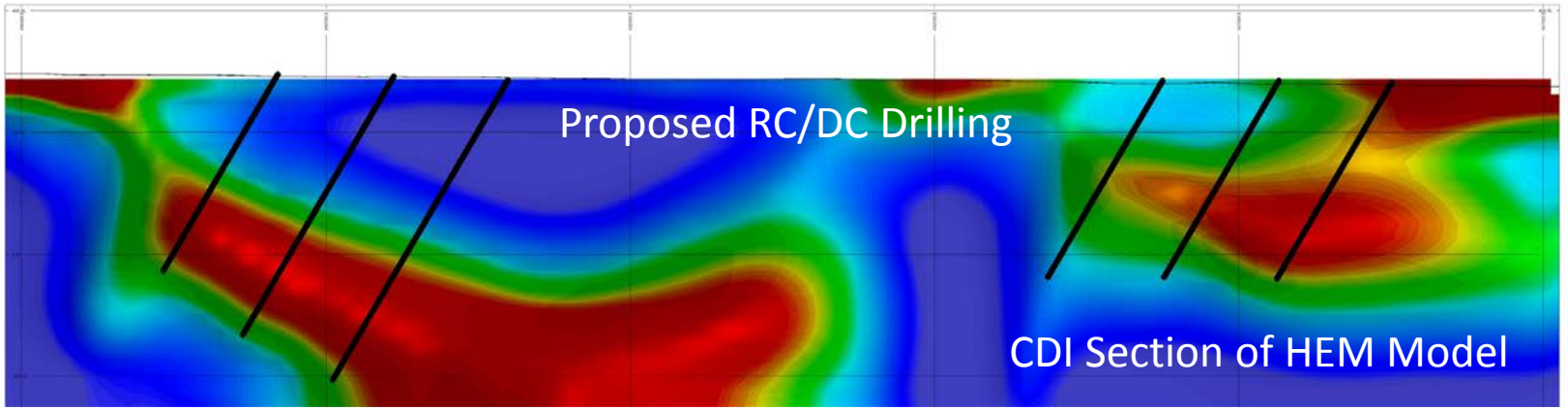




Fraser Range Project – HEM

- HeliTEM survey completed over Ni-Cu anomalous areas
- HEM detects shallow surficial conductors & deep “late time” conductors
- Deep conductors interpreted to be massive sulphides (not graphite)
- No outcrop available, ground EM and/or drilling required



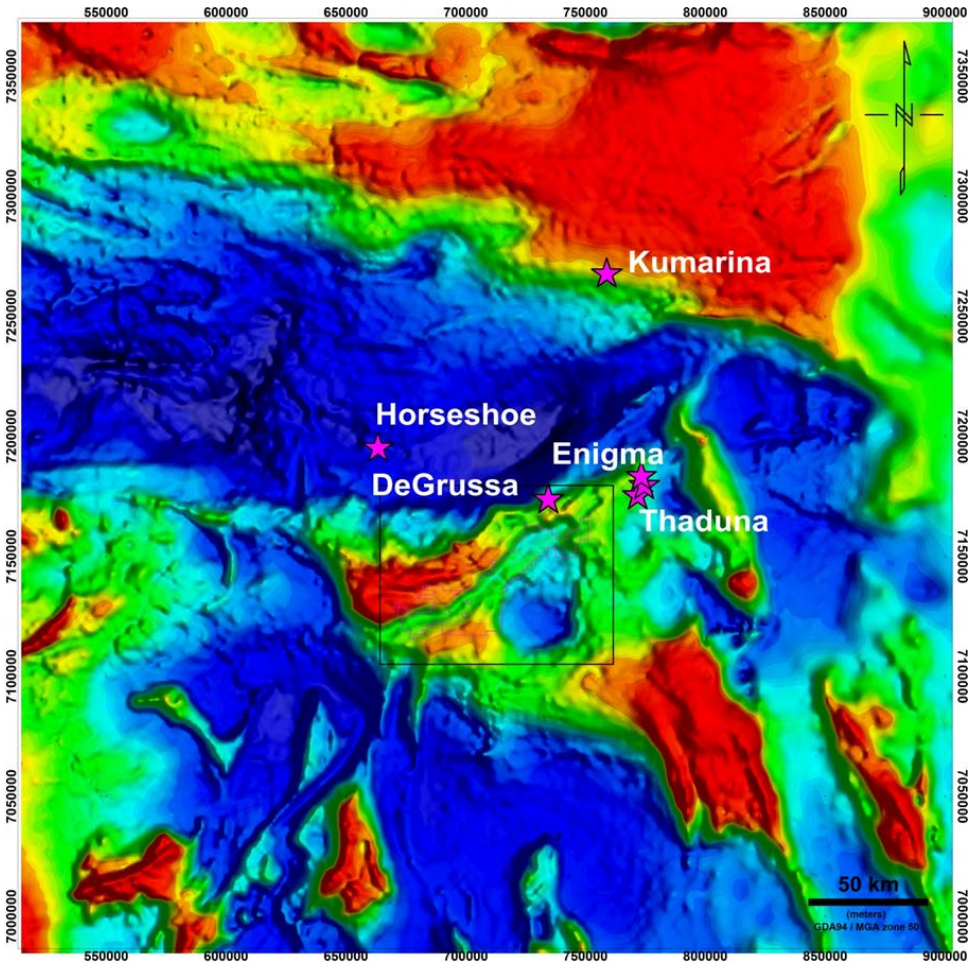


Fraser Range Project – Next Steps

- Plato & McPhersons
  - Ground EM to better define HEM targets
  - 1,000-1,500m RC with DC tails for each prospect [5-6] holes
  - Down-hole EM to search around drill holes
- Heart and Highway prospects
  - Evaluate other anomalous geochemical/ HEM responses
  - Potential ground EM
  - RC/DC drilling as required
- Regional follow-up
  - HEM part over E63/1448 (EH areas)
  - HEM over remaining areas not yet flown
  - Re-assay pulps for PGE's, assuming sufficient pulps.
  - Follow up/ infill soils where necessary

Doolgunna Project – Overview

- Background of the region:
  - 1942-53: Small scale Cu mining
  - 1950-66: Horseshoe Cu/Au mine
  - 1955-71: Thaduna Cu mine
  - 2009: Sandfire “DeGrussa” VMS
  - 2009: Enterprise exploration
  - 2013: Sipa “Enigma” SEDEX
- Highly prospective for VMS and/or SEDEX deposits
- Potential Zambian/Mt Isa style massive copper sulphides in Doolgunna Trough, flanked by Goodin & Southern Boundary Faults, representing major crustal sutures



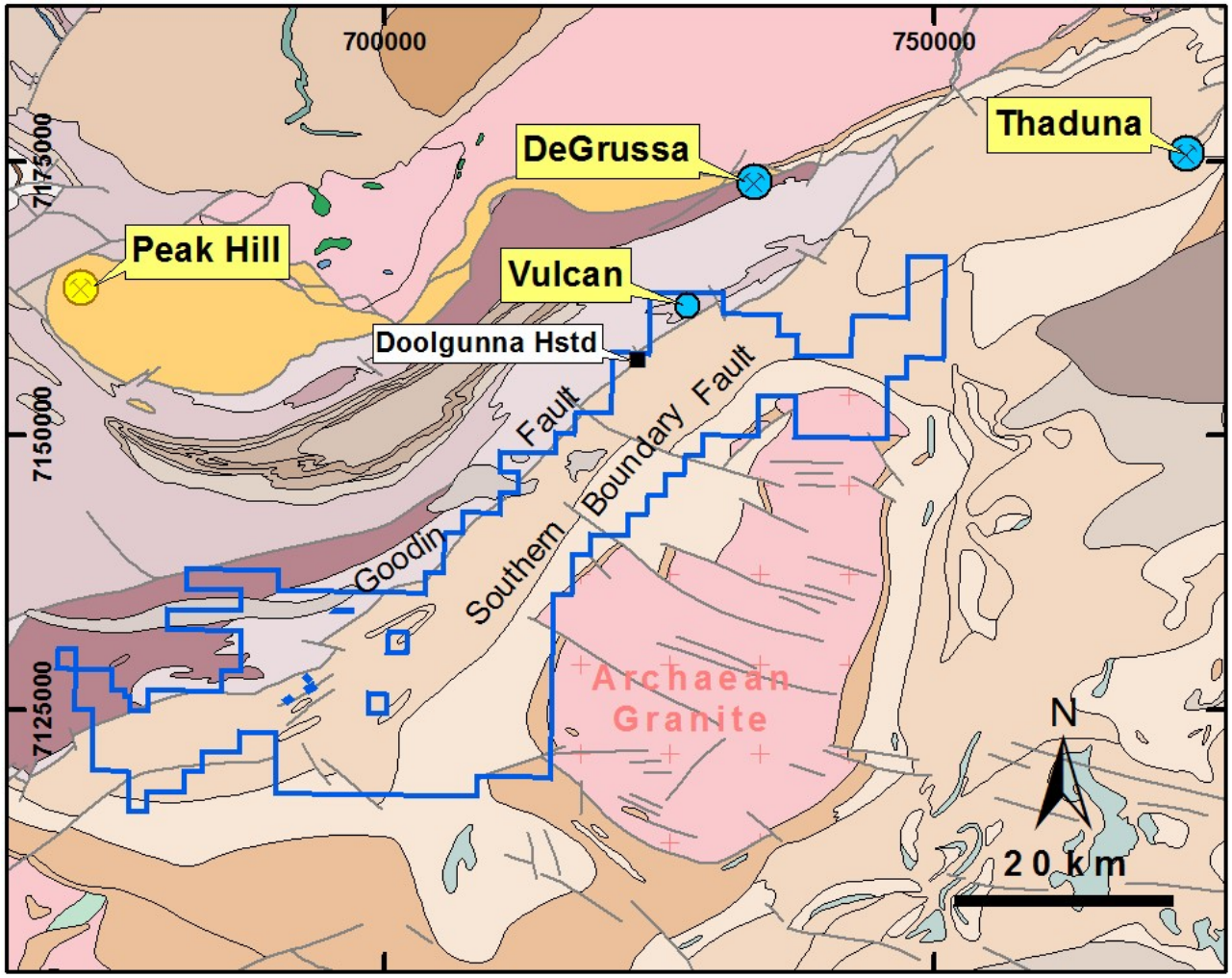
Doolgunna – Geology

Ore-control factors:

Structural control: Intersection of NE-striking Goodin and SBF faults with NW striking cross-cutting faults

Mineralisation source and fluids:

Copper sourced from mafic volcanics, medium - low temperature fluids, heated by radioactivity from Archaean granite



Doolgunna – Geology

Prospecting indicators

NE-striking Goodin and SBF faults, with major NW-striking cross cutting faults, associated with

Geochem anomalies:

Bi: Bismuth

Sb: Antimony

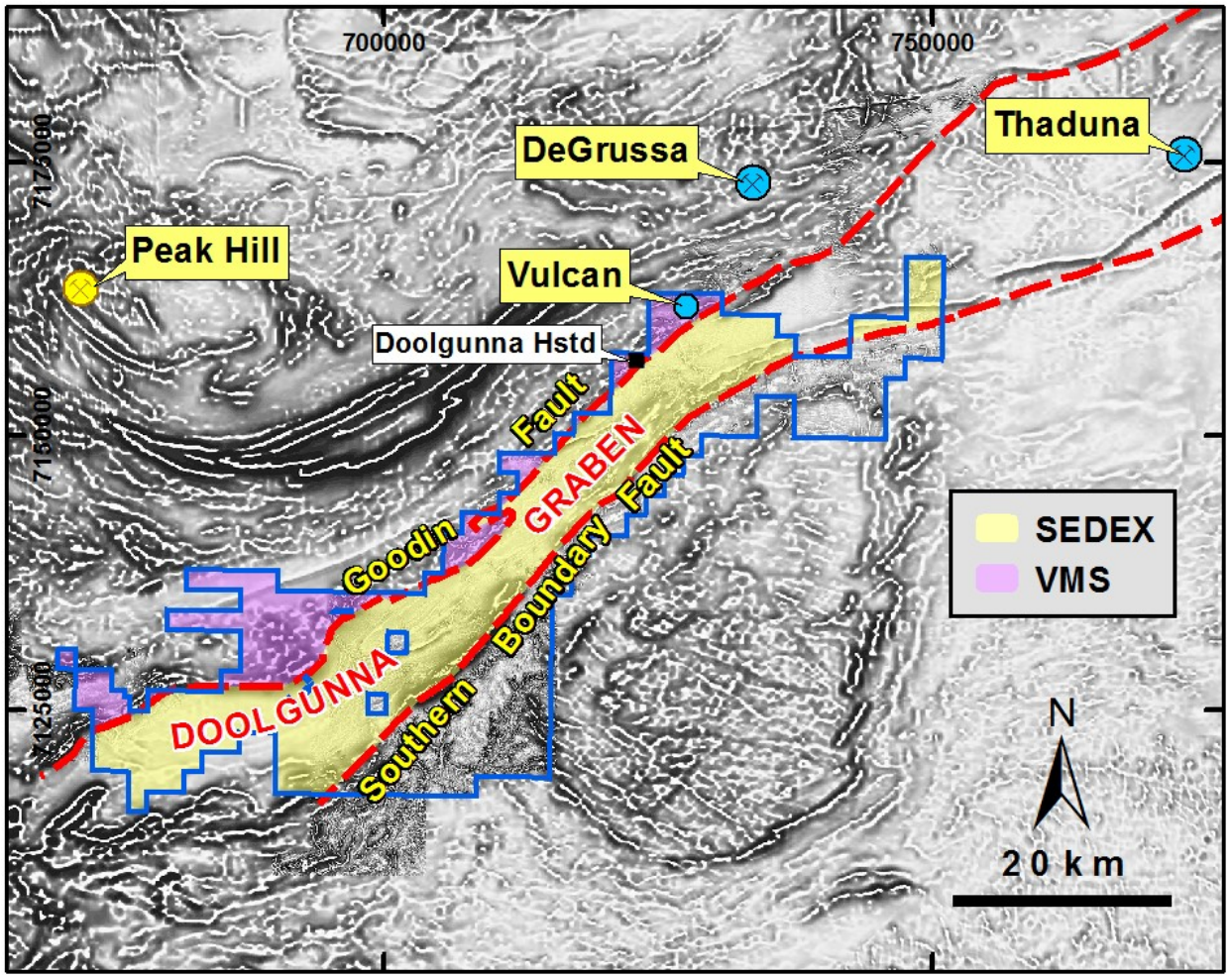
Te: Tellurium

W: Tungsten Sn: Tin

Mo: Molybdenum

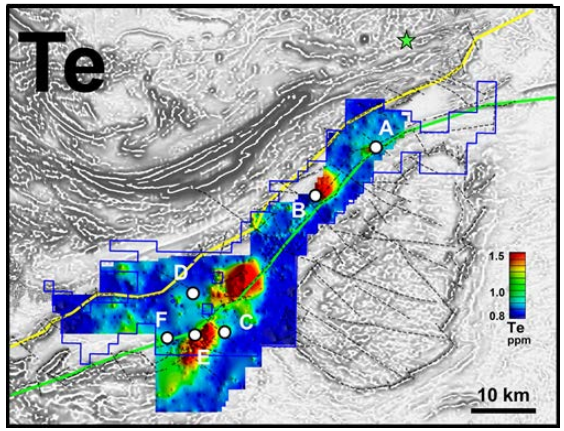
enrichment at surface.

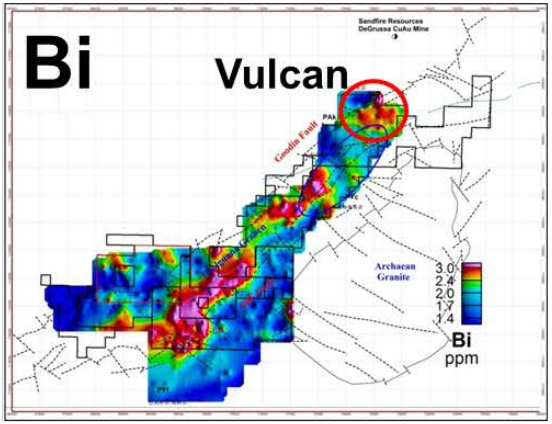
Cu(Zn) depletion at surface

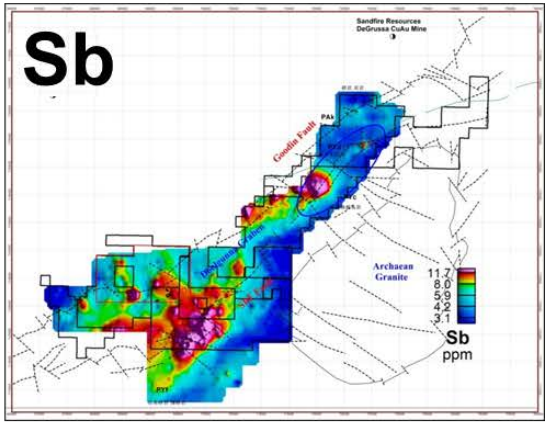


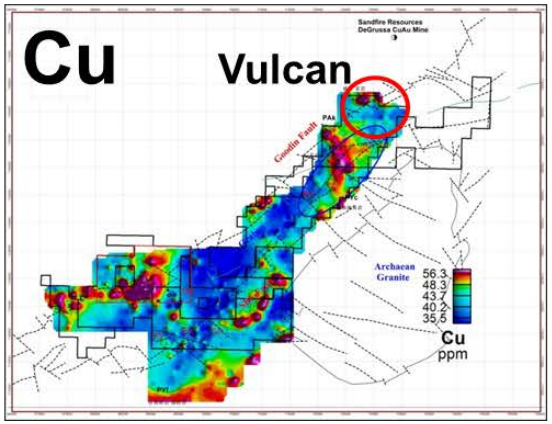
Doolgunna – Geochem

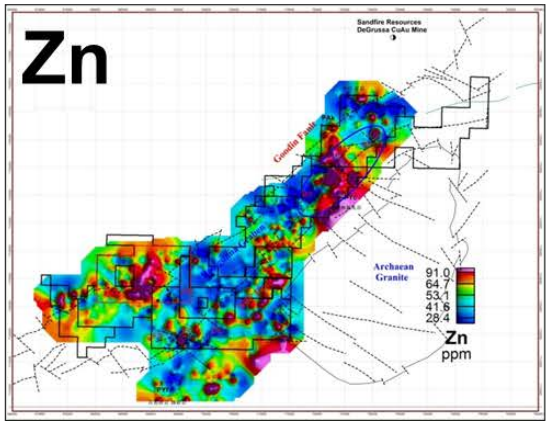
- Regional “Maglag” sampling completed over Doolgunna Trough
- Maglag pulps re-analysed for VMS and SEDEX style indicators
- Tellurium often occurs with large gold deposits & copper sulphides

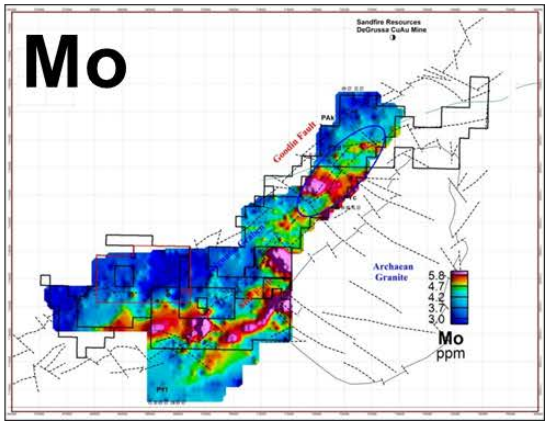






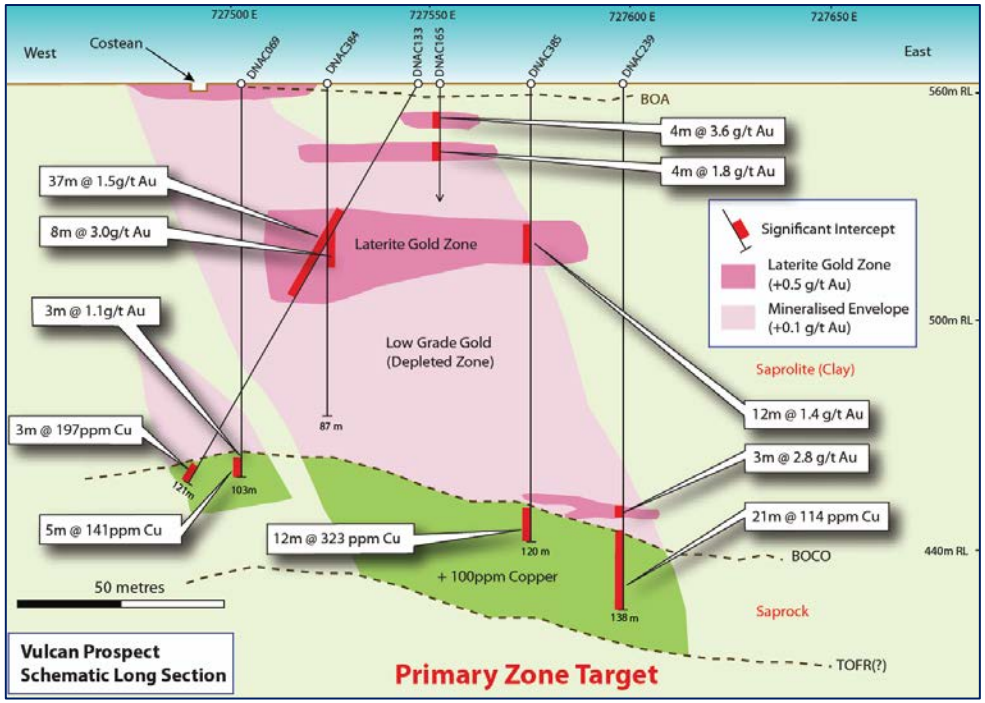


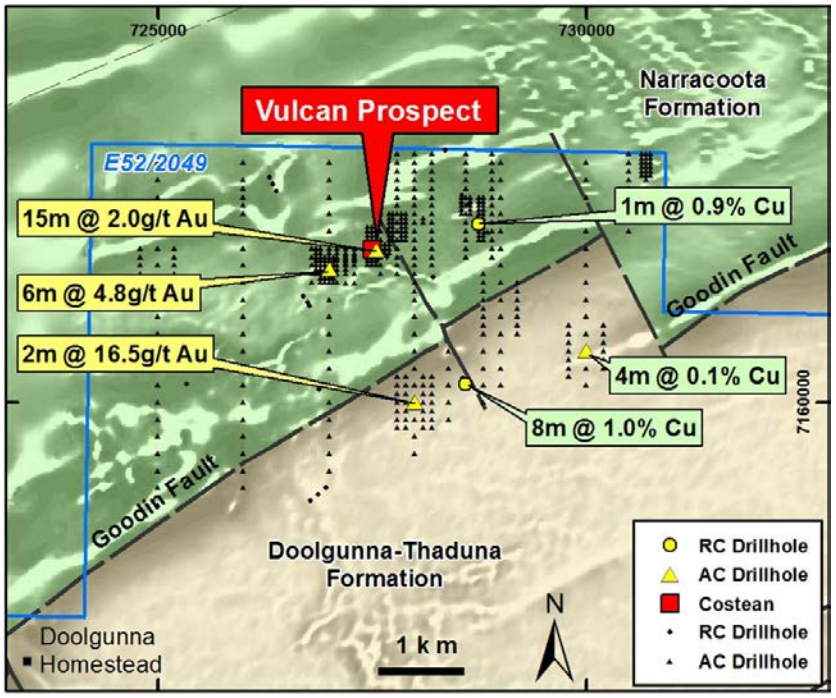




Doolgunna – Enterprise Drilling

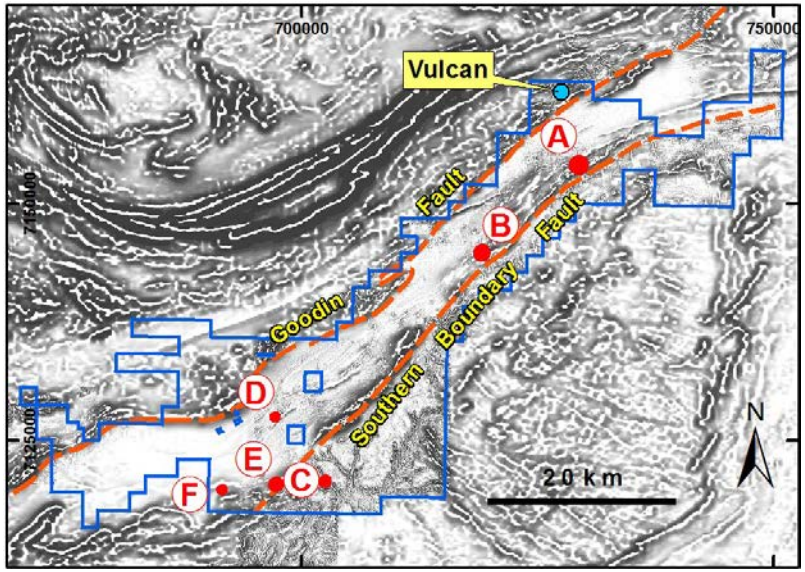
- Results from a limited follow up 5 RC drill hole program at Vulcan in early 2013 included 11m @ 3.2g/t Au from 112m and 9m @1.7g/t Au from 133m (hole VRC003)
- The Company believes the greater Vulcan Prospect, defined by shallow aircore drilling, has not yet been adequately tested by deep RC drilling

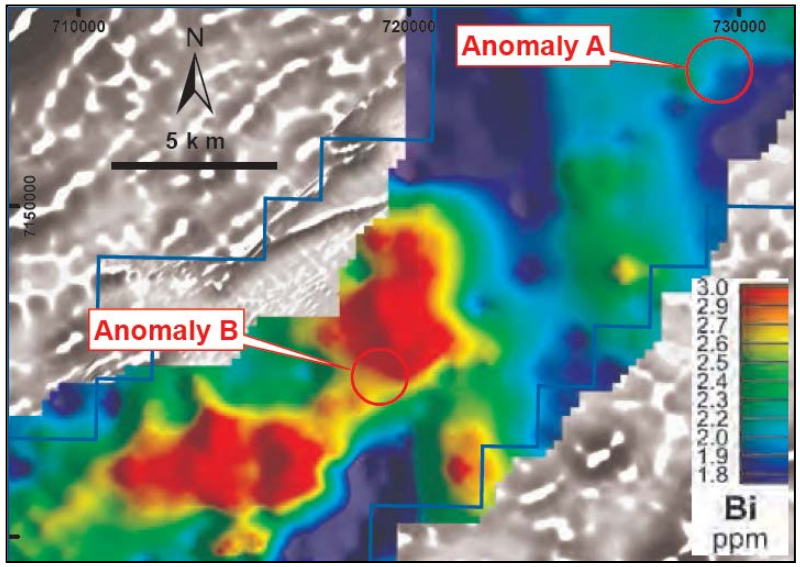


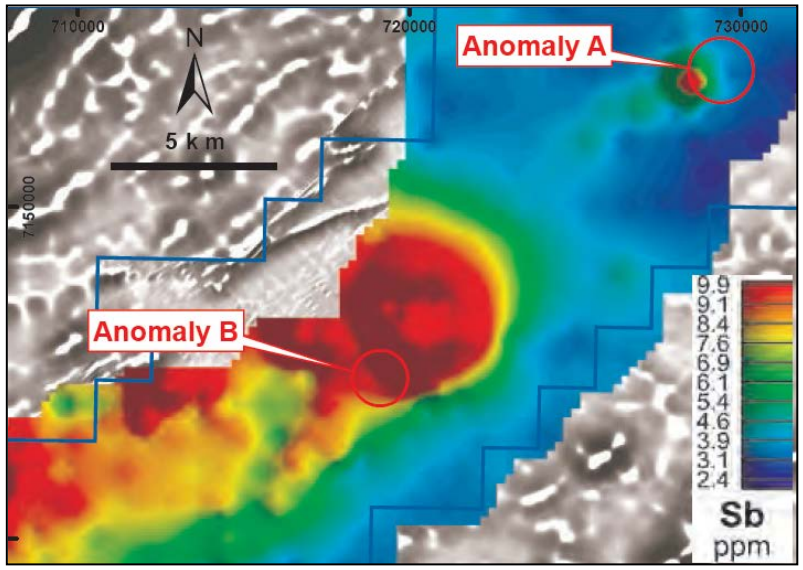


Doolgunna – EM

- Anglo-American Airborne SPECTREM survey identified 6 excellent bedrock conductors
- Targets A & B associated with anomalous Te, Bi, Sb, Mo
- Targets C to F associated with Te, Sb, Mo, ±Bi,

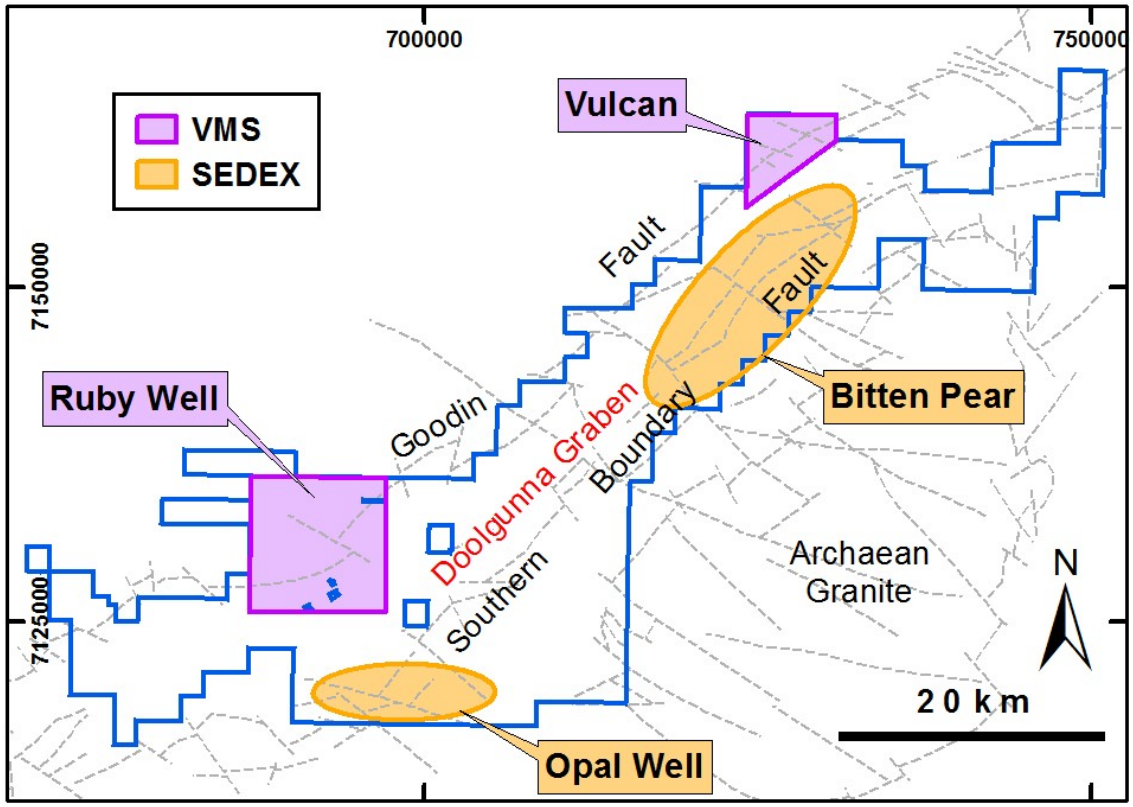






Doolgunna – Immediate Targets

- Targets for immediate follow-up are:
  - Bitten Pear (A, B)
  - Opal (C, D, E, F)
  - Ruby Well
- Reconnaissance Ground EM undertaken on SPECTREM anomalies A to F [800m x 400m lines]
- Excellent GEM conductors identified



Doolgunna – Next Steps

- Further follow up of existing SPECTREM anomalies A to F (late 2013)
  - Gravity surveys (+ Ground EM)
  - 1st stage gravity at 200m to 400m line spacing, station intervals of 50m - 400m
  - To prioritise drilling sequence
- Drilling (early 2014)
  - RC/DC drilling of massive sulphide targets
  - Initial "in-field" assaying with Niton XRF analyser, continuous newsflow
  - Subsequent laboratory assaying
  - Downhole EM where appropriate
- Follow up of regional targets
  - HeliTEM / VTEM over areas not already covered by VTEM. (~700km^2)
  - Identification of other HEM anomalies from potential sulphide responses
  - Geology, surface geochem, regolith mapping ±RAB/AC drilling
  - Gravity / GEM over other prospective targets to prioritise drill targets.

Investment Rationale

- **Significant landholding in two of the best base metals addresses in the world**
  - **Fraser Range**
  - **Doolgunna**
- **Extensive geophysical and geochemical exploration already undertaken in both areas**
- **A number of promising targets have been identified**
- **Two high-impact drilling programs planned for early 2014**
  - **RC drilling to commence in January 2014 at both projects**
  - **Share price highly leveraged to drilling success**

Important Information

Disclaimer

- This document has been prepared by Enterprise Metals Ltd ("Enterprise" or "the Company") to provide an update on the Company's Projects to investors and potential new shareholders. This presentation should be read in conjunction with other public announcements and reports (including financial reports and disclosure documents) released by Enterprise. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by Enterprise and associated entities or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Enterprise shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in the document.

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Competent Persons Statement

- 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 an employee of consulting company Xserv Pty Ltd and Director of the Company.

- 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.