ASX ANNOUNCEMENT ACN 123 567 073 19 May 2014

FIRST DIAMOND TAIL DRILLED AT PLATO INTERSECTS VISIBLE NICKEL & COPPER MINERALISATION

- **Assay results for RC hole PLRC003 show disseminated magmatic Ni & Cu sulphide mineralisation from 208 - 270m (inc. 3m @ 0.4%Ni & 0.1%Cu)**
- **Diamond core tail PLRCD003 intersected visibly stronger tenor disseminated mineralisation & coarser crystalline chalcopyrite (copper sulphide) & pentlandite (iron nickel sulphide)**
- **Core from PLRCD003 being logged & prioritised for cutting, assay & petrology**
- **Significant downhole electromagnetic (DHEM) & ground EM (GEM) program planned for Plato; contract crew expected to mobilise shortly**
- **Plato target now materially upgraded & will be focus of accelerated work**

Enterprise Metals Limited ("Enterprise" or "the Company", ASX: ENT) is pleased to provide an update regarding the progress of the maiden drilling program at the Plato Target which is located at the Company's Fraser Range Project in Western Australia ("the Project").

The program has so far focused on Plato, with 1,672m of reverse circulation ("RC") drilling completed in one traverse across the coincident magnetic, soil geochemical and electromagnetic ("EM") anomaly. Six RC pre-collar holes were drilled, with two holes intersecting disseminated nickel and copper sulphide mineralisation. Between 13 – 18 May the Company completed a 180m diamond core extension or "tail" to hole PLRC003 and commenced a diamond core tail on PLRC001.

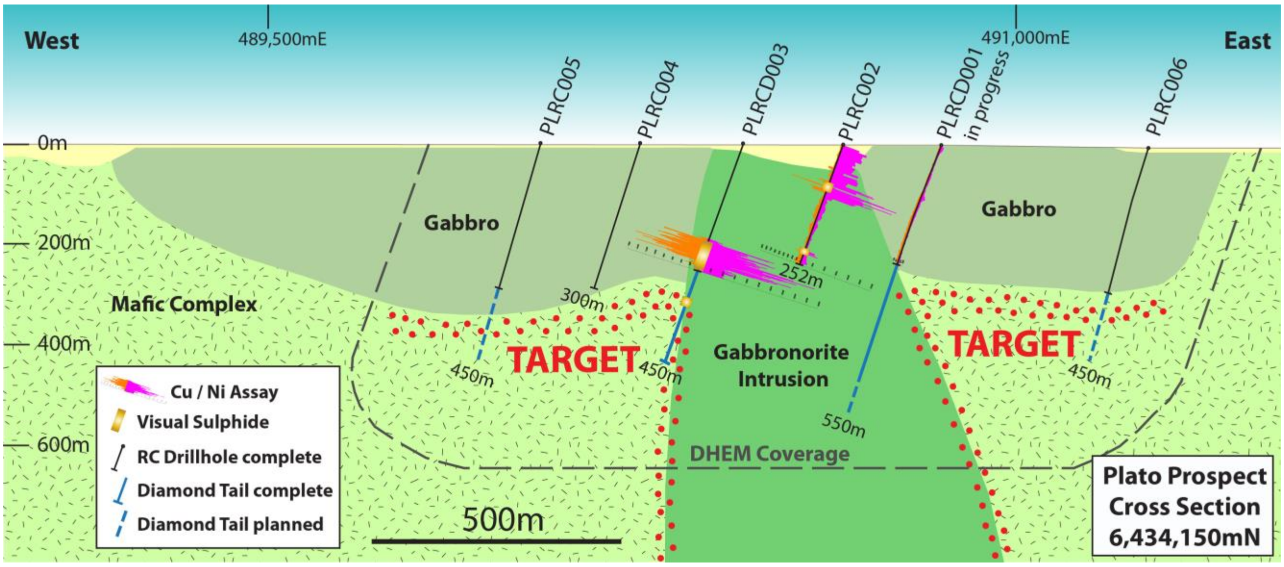


Figure 1: Schematic Cross Section of Interpreted Geology, Current & Planned Drilling, & Geochemistry
(For actual geochemical results, refer to Table 1 and Appendix C)

Assays Results from Hole PLRC001 & PLRC002

It was reported to the ASX on 6th May 2014 that RC drill hole PLRC002 intersected disseminated sulphide mineralisation including chalcopyrite and pyrrhotite from 76m metres to 108 metres downhole, and from 222 metres to 228 metres. (Table 3, 1 metre Assay Results, 6th May 2014)

Subsequent to this, 4 metre composite sample results have been received for the interval from surface to 76 metres, and from 108 metres to bottom of hole at 252 metres. The 4 metre sample composite results from holes PLRC001 and PLRC002 are summarised below in Table 1, and presented in full in Appendices D & F.

Table 1. Summary of RC Holes PLRC001 & PLRC002 - 4 Metre Sample Assay Results

Hole Id	From (m)	To (m)	Ni (ppm)	Cu (ppm)	Co (ppm)	Cr (ppm)	Fe (%)	Mg (%)	Mn (ppm)
PLRC001	0	250	49	44	17	114	2.48	0.47	236
PLRC002	0	76	799	53	97	385	9.85	6.61	1535
PLRC002	108	252	149	67	14	266	1	0.93	234

Assays Results from Hole PLRC003 (from surface to 270m depth)

As reported to the ASX on 1st May 2014, RC drill hole PLRC003 intersected disseminated sulphide mineralisation including chalcopyrite and pyrrhotite from 204 metres to 270 metres downhole. One metre samples from this intersection, together with 4 metre composite samples from the remainder of the hole were submitted for geochemical analysis, and the Ni, Cu, Co, S and MgO results are summarised below in Table 2. A complete tabulation of all 1 metre samples (critical elements only) is attached as Appendix C.

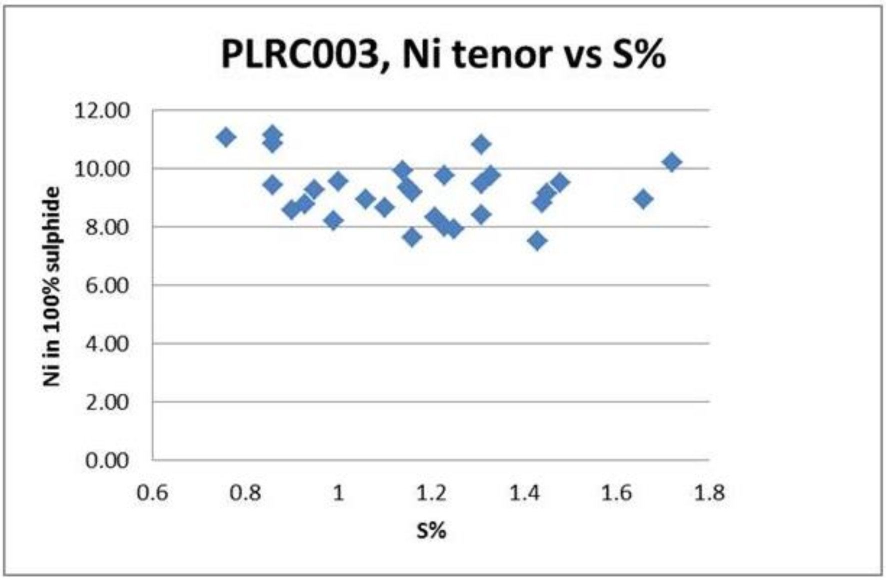
Table 2. Summary RC Hole PLRC003 - 1 Metre Sample Assay Results

	From (m)	To (m)	Interval (m)	Ni (ppm)	Cu (ppm)	Co (ppm)	S (%)	MgO (%)
	208	270	62	2100	596	120	0.75	13.9
Incl.	231	251	20	2970	909	145	1.15	14.7
Incl.	231	234	3	3970	1123	170	1.45	15.2
Incl.	246	247	1	3748	1480	147	1.48	12.4

A very preliminary examination of the geochemistry of hole PLRC003 was undertaken by the Company and there is a strong sulphide control on the nickel values. The nickel does not correlate well with the MgO, suggesting a very poor control of silicate minerals on nickel content. The baseline nickel in silicate appears to be ~ 0.1% nickel in silicate at low S%, the remainder Ni above 0.1% nickel is strongly sulphide controlled.

The calculated nickel tenor (the theoretical nickel content for 100% volume of sulphide, using only those values with greater than 0.5% S and 0.2% Ni to calculate) is very consistent across the range of sulphur values, between 8% and 10% nickel in 100% sulphide. (Note: the tenor calculations were done on relatively low-sulphide samples). See Figure 2 below.

Figure 2. Hole PLRC003, Nickel in 100% Sulphide vs Sulphur %



Coupled with the strong sulphide control on nickel, one could reasonably expect a linear increase of nickel grade with increased sulphide content. This is quite high nickel tenor for this type of mineral system and bodes well for very good Ni grades in massive sulphide.

This assay information is consistent with a good quality **magmatic Ni-Cu sulphide system**, which now needs to be discovered in its massive form.

Petrography on Chips from Hole PLRC003

Some selected drill chips from hole PLRC003 containing visible disseminated nickel and copper sulphides within the gabbro norite unit have been sent for mineralogical examination and petrology (microscope examination of polished thin sections). Petrology will be used to confirm the magmatic origins of the mineralisation and key relationships between the mafic and ultramafic intrusive rocks. Results are expected in the coming weeks.

Diamond Drilling PLRCD003

Using RC hole PLRC003 as a "pre-collar", an NQ diamond core "tail" (PLRCD003) was drilled from 270.2m to 450m between 13th - 15th May. The initial lithology was a medium-coarse grained olivine rich ultramafic /mafic unit. Splashy sulphide mineralisation included: 274-276m: worm like disseminated sulphides (average 2%, locally up to 15-20%, pyrite (py) /pyrrhotite (po), trace chalcopyrite (cpy). 336-340m and 347-352m: disseminated (patchy) sulphides average 5%, locally 20-30%, po/py, and locally cpy. cpy replacing po & py, po replacing py. Core from this hole is being logged and cut for assay.

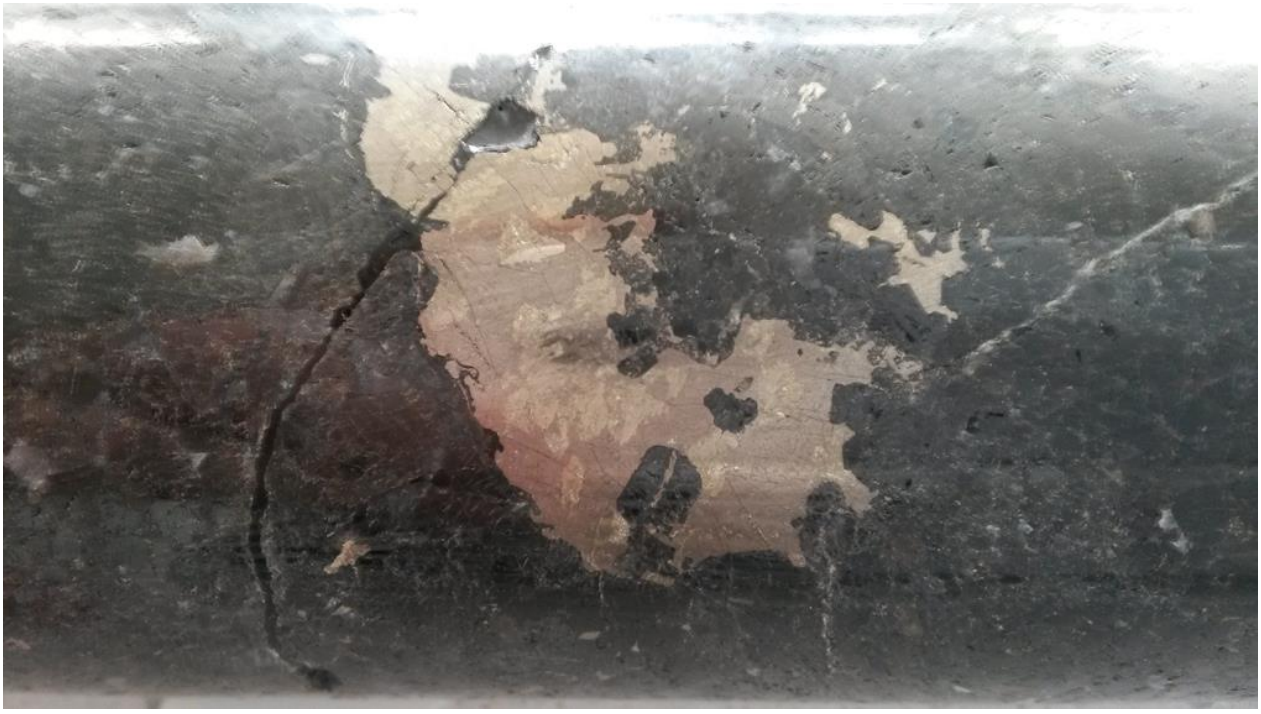


Plate 1. NQ Core, PLRCD003, at 337.4 metres Downhole
Niton XRF on Sulphides: 5.5% Ni, 1.5% Cu

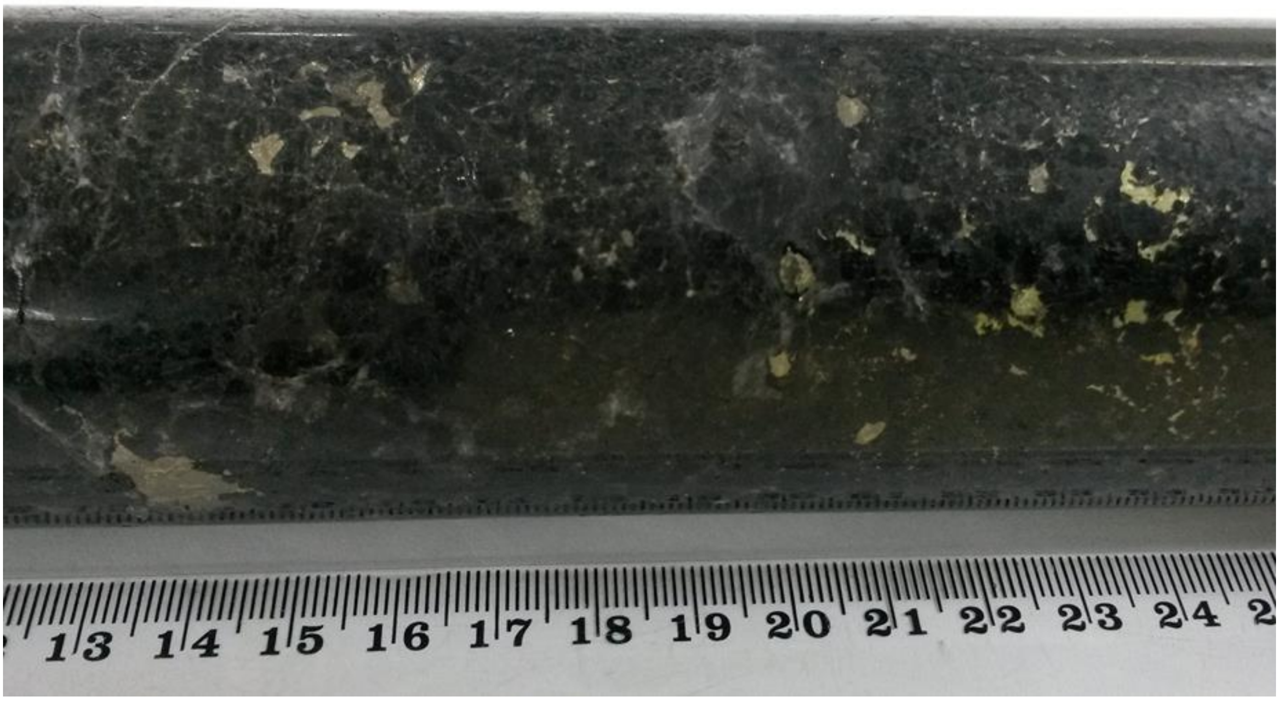


Plate 2. NQ Core, PLRCD003, at 337.6 metres Downhole
Niton XRF on Sulphides: 0.8% Ni, 2.9% Cu

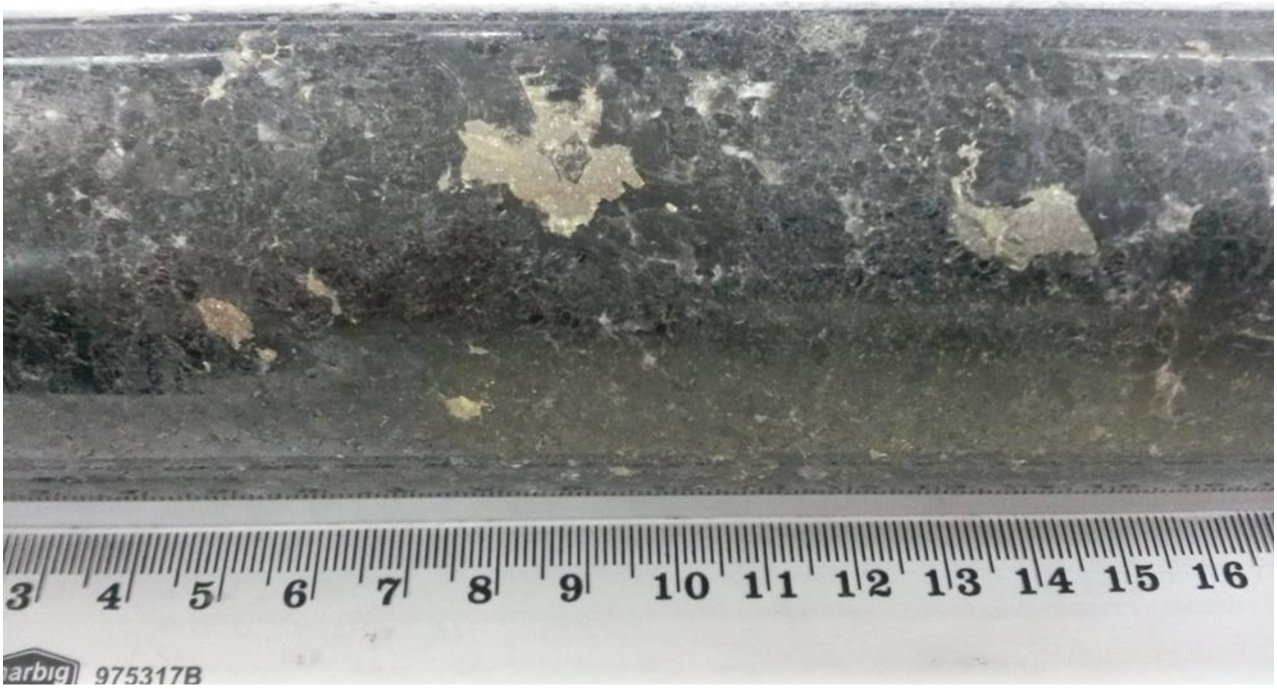


Plate 3. PLRCD003, at 340 metres Downhole
Niton XRF on Sulphides: 2.3% Ni, 0.3% Cu

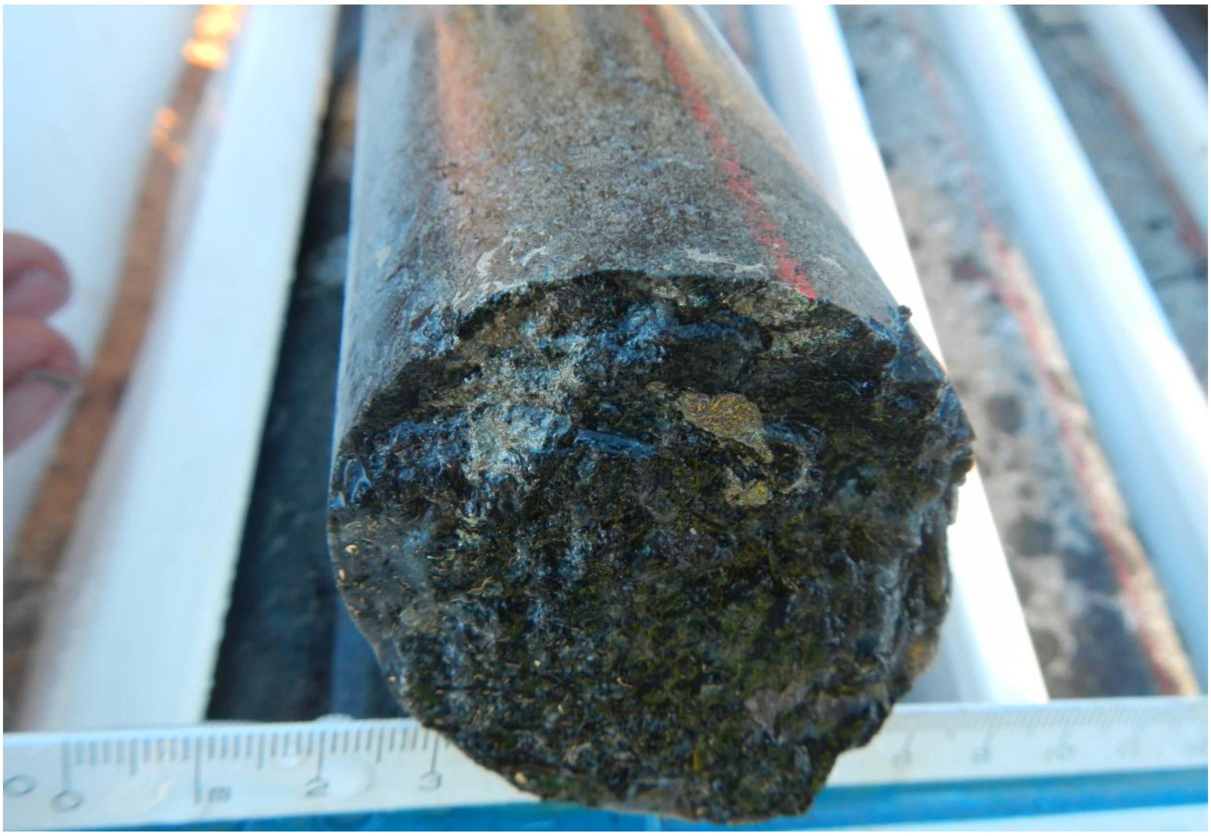


Plate 4. PLRCD003, at 340.5 metres Downhole

Diamond Drilling PLRCD001

PLRCD001 was at 480 metres depth on Sunday 18th May. Core from this hole is currently awaiting geological logging. The object of this hole is to determine the hanging wall contact of the gabbro-norite, test for sulphide mineralisation and provide access for a planned downhole EM survey.

Diamond Drilling PLRCD006

A diamond core tail is planned for PLRC006. The object of this hole is provide access for a downhole EM survey.

Forward Work Program

A geophysical contractor has been engaged to undertake downhole EM (DHEM) once the diamond core tails are completed. This is expected to commence in approximately 10 days' time.

The same contractor will also undertake a deep looking (to 650 metres depth) ground EM (GEM) survey over Plato and its surrounds, to identify conductors which may relate to massive sulphides. Refer Figure 3 below for the extent of the planned GEM survey.

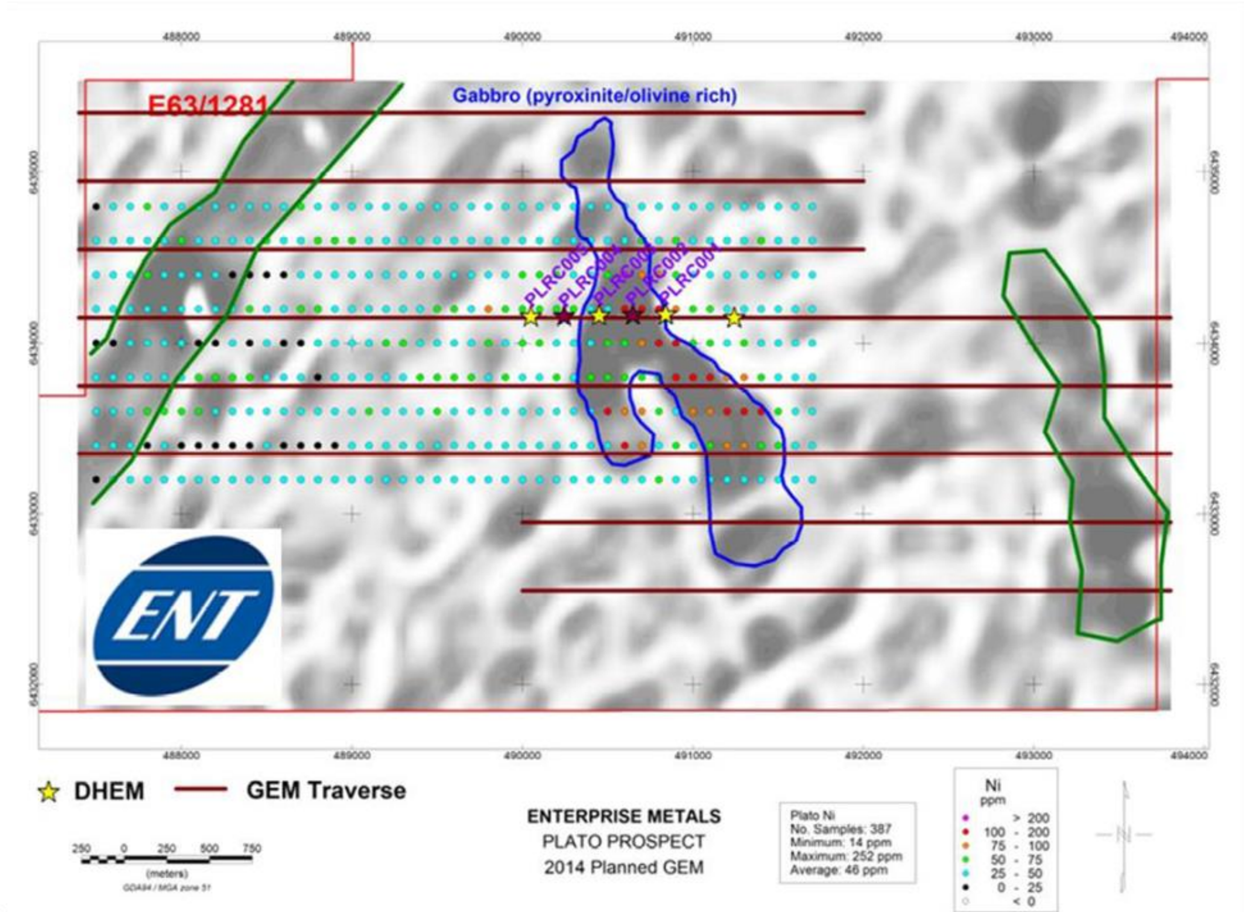


Figure 3. Detailed Magnetic Image Displaying Nickel SoilGeochemistry, Maiden Drill Traverse & Area of Planned GEM Survey

Summary of Maiden Drill Program Results

Hole No.	**RC Comments**	**Diamond Core Comments**
PLRC001	Hole terminated at 250m in gabbro (tight rods)	DC tail at 480m. Geological logging in progress
PLRC002	Hole terminated in gabbro-norite at 252m. Extensive pyrrhotite mineralisation with trace visual sulphides. Disseminated sulphides associated with both ultramafic rocks and gabbro.	Not going to be extended at this stage
PLRC003	Hole terminated in gabbro-norite at 270m. Iron sulphides (pyrrhotite) and trace copper sulphides (chalcopyrite) associated with gabbro.	DC tail drilled to 450m depth. Splashy sulphide mineralization (pyrite, pyrrhotite, chalcopyrite and pentlandite identified.
PLRC004	Hole terminated in unmineralised gabbro at 300m. Assays awaited.	Not going to be extended at this stage
PLRC005	Hole terminated in unmineralised gabbro at 300m. Assays awaited	Not going to be extended at this stage
PLRC006	Hole terminated in unmineralised gabbro at 300m. Assays awaited	DC tail planned

Managing Director's Comment

Commenting on the progress of the program, Enterprise's Managing Director, Dermot Ryan said:

"Whilst PLRCD003 has not intersected massive sulphide mineralisation, we are highly encouraged by the intersection of blebby nickel and copper sulphide mineralisation. This is an exceptional result for the first deep hole we've drilled at our ground in the Fraser Range.

We think this is a major step forward and gives us the confidence to undertake a substantial program of DHEM, ground EM and further drilling programs. Enterprise's ground has just taken a quantum leap forward in terms of prospectivity.

Similar RC drill programs were originally planned for the other key targets at the Project, being Heart, Highway and McPhersons. Given the promising nature of early Plato results, the Company will delay work at these other targets to focus on Plato".

Dermot Ryan
Managing Director

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 2012 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.

APPENDIX A

Plato Prospect, Drill Collar Attributes

Hole Name	Easting	Northing	RL (m)	Dip (degrees)	Azimuth (degrees)	Depth (m)
PLRCD001	490846	6434158	310	-70	270	at 480
PLRC002	490652	6434153	310	-70	270	252
PLRCD003	490454	6434150	312	-70	270	450
PLRC004	490249	6434146	312	-70	270	300
PLRC005	490052	6434157	312	-70	270	300
PLRC006	491246	6434158	312	-70	270	300

Grid system is GDA94(MGA), zone 51 Note: "D" denotes diamond tail on RC hole

Enterprise Metals Limited

APPENDIX B
Summary of Exploration Work at Plato

Enterprise has designed and executed a systematic and thorough process for exploration at the Fraser Range project, with stages of work and points of review to minimize risk. The management team currently rates the program 7 out of 10, with several stages yet to be completed.

These are the implementation of downhole and ground EM, and the ultimate testing of EM targets with an effective drilling program. The one remaining milestone to be achieved in the short term is the intersection of ore grade and width, massive sulphide mineralisation, which could ultimately lead to the 'discovery' of an economic deposit.

Logic & Chronology for Nickel Sulphide Exploration at Fraser Range Project

Step	Description	Status
1. Area Selection	As part of a deliberate nickel/copper strategy, tenements were applied for and granted over the Albany - Fraser Orogenic Complex, straddling the Eyre Highway in the southern Fraser Range. The tenements cover the apex of a gravity high, interpreted to represent an accumulation of more dense iron-rich, mafic and ultramafic rocks sourced from the mantle.	✓
2. Magnetics	Detailed 100m line spaced airborne magnetics and radiometrics were flown to map basement geology, structure and geomorphology.	✓
3. Soil Geochem	Regional soil sampling (800m x 400m) with multi-element geochemistry was completed across the entire project area. Anomalous and coincident nickel, copper and cobalt geochemistry was identified in five main areas, including the Plato "magnetic low" feature interpreted from the detailed magnetics to be a possible intrusive body with dimensions of ~1,500m x 300m. Infill soil sampling (200m x 100m) was completed over these five areas. The infill soil sampling over Plato showed a strong correlation between the anomalous nickel, copper and cobalt geochemistry and the interpreted intrusive body.	✓
4. Airborne EM	Given the size of the Fraser Range project area and thick vegetation, helicopter borne electromagnetics (HeliTEM) was selected as a reconnaissance tool to: ➢ Map resistive and conductive rock units, ➢ Identify areas of thin regolith or no transported cover, where soil geochemistry was deemed effective, and ➢ Identify areas of transported cover, where soil geochemistry was deemed ineffective.	✓

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	Regionally, the country rocks were seen to be highly resistive, but on the eastern and western flanks of Plato, the HeliTEM data suggested a deep "base" to the resistive rocks with a contact with less resistive or possibly conductive rocks.	
5. RC Drilling	WA Government "Exploration Incentive Scheme" co-funding was applied for and approved ($150,000) to undertake a first pass six RC hole (with diamond core tails) drilling traverse across Plato to determine bedrock geology and the source of the geochemistry and EM anomaly. PLRC002 and PLRC003 of this program intersected disseminated sulphides (predominantly iron sulphide - pyrrhotite) with nickel and copper sulphide mineralisation (pentlandite and chalcopyrite respectively). The drilling also confirmed the "Plato Igneous Complex" as a mafic/ultramafic body (containing abundant olivine and orthopyroxene) highly prospective for "tholeiitic style" disseminated and massive nickel/copper sulphide deposits.	
6. Diamond Drilling	To maximise the value of the drill holes and allow effective downhole EM (DHEM) surveying, the holes were planned to be deepened to ~450m depth. This diamond drilling program is currently extending holes in preparation of DHEM to vector-in on any proximal more massive sulphide zones.	
7. Sulphide Mineralisation In Core	The diamond core extension of hole PLRC003, has intersected higher tenor disseminated and blebby nickel and copper mineralisation at depth, further upgrading the prospect and the other targets yet to be drilled. A diamond core extension of hole PLRC001 is in progress.	
8. DHEM	Downhole EM, to search for "off-hole" conductors reflective of massive sulphides is planned to commence 1 June 2014.	**To do**
9. GEM	Deep looking (to 650m depth) ground EM (GEM) has been planned to cover the remainder of Plato and its surrounds, areas not covered by the initial drill traverse.	**To do**
10. Drilling for massive sulphide "Ore"	Any downhole EM or surface EM anomalies detected will be drill tested as a matter of urgency. **Note: No massive sulphide mineralisation has been intersected to date.**	**To do**

APPENDIX C. RC Precollar Hole PLRC003 - Analytical Results – Mineralised 1 Metre Samples

Hole	From	To	Sample	Al	Co	Cr	Cu	Fe	Mg	Mn	Ni	S	V	Zn
Id	(m)	(m)	Number	%	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	ppm
PLRC003	203	204	E036501	3.26	65	1645	67	10.06	9.56	1934	400	0.14	158	105
PLRC003	204	205	E036502	3.39	76	1954	210	11.51	11.24	2139	647	0.31	169	118
PLRC003	205	206	E036503	3.88	62	1734	107	9.54	9.7	1798	454	0.17	140	100
PLRC003	206	207	E036504	3.98	70	2002	114	11.01	11.43	2037	503	0.16	167	112
PLRC003	207	208	E036505	3.25	73	2092	154	10.3	11.51	1907	629	0.25	158	103
PLRC003	208	209	E036506	3.01	122	2376	**990**	12.53	12.56	1986	**2823**	1.43	163	106
PLRC003	209	210	E036507	3.22	118	2388	**974**	12.21	12.37	1990	**2585**	1.23	162	109
PLRC003	210	211	E036508	3.97	108	2702	**593**	12.74	14.3	2239	**1692**	0.65	183	118
PLRC003	211	212	E036509	3.37	89	2336	**483**	11.17	12	1961	**1419**	0.59	160	103
PLRC003	212	213	E036510	2.68	96	2189	**656**	11	11.37	1928	**1726**	0.79	156	102
PLRC003	213	214	E036511	3.01	96	2183	**652**	11.48	11.71	1954	**1742**	0.82	161	104
PLRC003	214	215	E036512	3.82	94	2064	**630**	10.62	11.02	1764	**1604**	0.81	152	99
PLRC003	215	216	E036513	2.41	96	2034	**551**	11.18	12.09	1953	**1474**	0.62	146	98
PLRC003	216	217	E036514	3.02	92	2202	**385**	11.36	12.55	1967	**1281**	0.48	160	103
PLRC003	217	218	E036515	2.51	124	2153	**952**	12.88	13.62	2077	**2657**	1.21	155	106
PLRC003	218	219	E036516	2.7	124	2088	**1087**	13.23	14.34	2100	**2902**	1.31	163	109
PLRC003	219	220	E036517	2.05	108	2032	**690**	12.32	13.92	2081	**2033**	0.9	159	104
PLRC003	220	221	E036518	1.99	102	2023	**568**	12.01	13.8	2098	**1755**	0.65	158	101
PLRC003	221	222	E036519	1.61	92	2004	**368**	10.9	12.89	2008	**1318**	0.45	159	100
PLRC003	222	223	E036520	2.06	103	1877	**731**	11.28	12.16	1872	**2149**	0.86	146	98
PLRC003	223	224	E036522	2.21	109	2178	**943**	12.08	12.98	2028	**2151**	0.99	157	104
PLRC003	224	225	E036523	1.91	119	2437	**1014**	12.79	13.15	2095	**2610**	1.25	160	107
PLRC003	225	226	E036524	2.3	102	2281	**1006**	12.41	13.94	2129	**1682**	0.75	163	111
PLRC003	226	227	E036525	2.67	110	2174	**881**	12.49	13.35	2057	**2330**	1.16	162	108
PLRC003	227	228	E036526	1.9	110	2194	**797**	12.47	13.68	2102	**2156**	0.93	164	106
PLRC003	228	229	E036527	2.01	115	1955	**736**	12.34	14.64	2023	**2327**	0.95	149	98

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	S %	V ppm	Zn ppm
PLRC003	229	230	E036528	1.27	109	1645	**578**	12.21	14.07	2104	**1902**	0.62	161	103
PLRC003	230	231	E036529	1.14	103	1647	**508**	12.09	13.54	2116	**1735**	0.59	162	105
PLRC003	231	232	E036530	1.27	167	1079	**724**	14.02	15.23	1989	**3773**	1.31	102	104
PLRC003	232	233	E036531	2.26	150	978	**1538**	13.96	13.37	1876	**3469**	1.33	98	100
PLRC003	233	234	E036532	1.73	191	948	**1106**	15.3	16.85	2027	**4667**	1.72	96	112
PLRC003	234	235	E036533	2.5	122	1694	**999**	13.47	13.91	2088	**2519**	1.1	154	112
PLRC003	235	236	E036534	2.54	122	1750	**729**	13.17	13.88	2049	**2498**	1.06	159	107
PLRC003	236	237	E036535	1.69	156	1105	**1377**	15.43	16.76	2092	**3369**	1.44	107	111
PLRC003	237	238	E036536	2.59	162	1983	**1085**	13.95	13.92	2024	**3917**	1.66	168	105
PLRC003	238	239	E036537	1.51	165	990	**1140**	14.87	16	1949	**3507**	1.45	104	103
PLRC003	239	240	E036538	1.45	167	871	**1022**	14.57	15.5	1947	**3295**	1.31	91	98
PLRC003	240	241	E036539	2.26	142	977	**823**	14.39	16.36	1996	**2504**	0.86	97	101
PLRC003	241	242	E036540	2.77	126	1946	**1053**	13.03	13.39	1983	**2831**	1.16	158	103
PLRC003	242	243	E036541	3.19	104	1635	**634**	12.66	13.06	1951	**1687**	0.64	148	116
PLRC003	243	244	E036543	2.45	130	1469	**669**	13.74	14.8	2015	**2525**	1	128	106
PLRC003	244	245	E036544	2.79	91	1681	**317**	11.66	13.14	1941	**1237**	0.4	155	101
PLRC003	245	246	E036545	1.94	137	1412	**805**	14	14.41	2062	**3003**	1.14	132	107
PLRC003	246	247	E036546	1.45	147	1497	**1480**	13.72	12.39	1974	**3748**	1.48	142	101
PLRC003	247	248	E036547	1.49	145	906	**680**	14.2	13.54	1993	**2562**	0.86	98	107
PLRC003	248	249	E036548	1.8	168	661	**779**	16.26	16	2072	**3184**	1.23	80	108
PLRC003	249	250	E036549	2.13	154	865	**650**	15.37	15.34	1995	**2847**	1.15	88	96
PLRC003	250	251	E036550	2.3	146	764	**563**	14.94	15.43	1971	**2245**	0.76	76	103
PLRC003	251	252	E036551	2.39	113	807	138	13.47	14.36	1881	1169	0.19	67	104
PLRC003	252	253	E036552	2.32	107	811	61	13.09	14.55	1858	1007	0.1	69	90
PLRC003	253	254	E036553	1.94	108	887	61	13.46	14.13	1935	1029	0.1	78	101
PLRC003	254	255	E036554	2.32	105	765	175	12.2	12.39	1814	1324	0.31	70	92
PLRC003	255	256	E036555	2.03	121	763	214	13.78	14.1	1930	1485	0.34	80	92

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	S %	V ppm	Zn ppm
PLRC003	256	257	E036556	1.9	112	831	47	13.47	14.39	1974	1048	0.1	85	90
PLRC003	257	258	E036557	1.8	112	818	124	13.55	14.57	1970	1192	0.22	93	91
PLRC003	258	259	E036558	2.44	107	944	317	13.06	14.15	1880	1446	0.4	92	93
PLRC003	259	260	E036559	2.03	114	704	227	13.13	14.05	1848	1428	0.32	74	87
PLRC003	260	261	E036560	2.01	122	741	170	14.34	14.84	2026	1371	0.24	86	97
PLRC003	261	262	E036561	1.69	108	704	84	12.85	13.27	1857	1047	0.14	81	93
PLRC003	262	263	E036562	1.71	111	697	65	12.95	13.35	1893	1068	0.11	72	93
PLRC003	263	264	E036564	2.07	109	736	56	13.28	14.27	1936	1056	0.1	76	89
PLRC003	264	265	E036565	2.06	110	871	79	12.51	13.06	1832	1088	0.13	80	90
PLRC003	265	266	E036566	2.07	111	759	43	12.73	13.88	1822	1057	0.1	72	87
PLRC003	266	267	E036567	2.52	107	784	31	12.87	14.7	1847	1034	0.09	70	85
PLRC003	267	268	E036568	2.48	108	727	31	12.71	14.66	1808	1027	0.09	71	88
PLRC003	268	269	E036569	2.27	109	750	26	12.98	14.64	1863	995	0.08	82	88
PLRC003	269	270	E036570	1.91	115	688	32	12.89	14.2	1856	1109	0.08	69	86

APPENDIX D. RC Precollar Hole PLRC003 - Analytical Methods for 1m Splits

Assay Method	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010	MA4010
Element	**Al**	**Co**	**Cr**	**Cu**	**Fe**	**Mg**	**Mn**	**Ni**	**S**	**V**	**Zn**
Unit	%	ppm	ppm	ppm	%	%	ppm	ppm	%	ppm	ppm
Lower Detection Limit	0.01	1	1	1	0.01	0.01	2	1	0.01	2	2
Upper Detection Limit	10	10000	10000	10000	50	20	10000	10000	5	10000	10000

**4 acid digest followed by 34 element ICP-OES analysis*

APPENDIX E. **RC Precollar Hole PLRC002 –Analytical Results 4m Composite Samples**

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	V ppm	Zn ppm
PLRC002	0	4	E031068	1.8	90	430	52	9.96	3.12	1251	677	77	33
PLRC002	4	8	E031069	1.32	140	572	51	13.48	2.6	2055	1016	72	42
PLRC002	8	12	E031070	0.85	109	395	36	11.76	6.13	1605	875	79	34
PLRC002	12	16	E031071	0.78	108	391	39	11.01	4.13	1901	861	72	34
PLRC002	16	20	E031072	0.95	98	314	45	10.84	4.04	1662	872	75	31
PLRC002	20	24	E031073	0.69	113	383	57	11.35	5.33	1624	907	54	38
PLRC002	24	28	E031074	0.74	73	553	39	8.24	5.21	1580	679	52	35
PLRC002	28	32	E031075	0.62	86	169	37	8.2	5.1	1686	719	47	24
PLRC002	32	36	E031076	0.78	80	254	36	8.05	3.65	1481	618	74	29
PLRC002	36	40	E031077	0.56	99	185	45	8.56	5.36	1278	760	36	33
PLRC002	40	44	E031078	0.71	88	132	43	8.37	6.81	1415	723	29	25
PLRC002	44	48	E031079	0.61	85	586	43	8.74	6.63	1336	683	51	35
PLRC002	48	52	E031080	0.57	97	138	146	9.05	8.39	1351	975	12	30
PLRC002	52	56	E031081	1.75	49	1512	22	5.84	4.75	806	391	43	89
PLRC002	56	60	E031082	0.44	116	237	76	11.54	11.22	1689	995	14	37
PLRC002	60	64	E031083	0.71	130	220	64	13.06	13.66	1910	1063	15	38
PLRC002	64	68	E031084	0.46	118	198	80	11.83	12.79	1697	1053	14	37
PLRC002	68	72	E031086	0.7	78	241	45	8.66	8.53	1319	679	21	40
PLRC002	72	76	E031087	0.97	83	406	49	8.58	8.23	1511	641	23	46
PLRC002	108	112	E031096	1.02	34	271	50	3.57	2.93	482	313	66	24
PLRC002	112	116	E031097	2.04	12	332	61	1.22	0.92	219	145	34	13
PLRC002	116	120	E031098	1.69	14	372	80	1.29	0.92	224	180	38	13
PLRC002	120	124	E031099	1.72	13	325	67	1.15	0.86	211	160	32	13
PLRC002	124	128	E031100	1.95	14	360	62	1.35	1.11	269	152	34	17

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	V ppm	Zn ppm
PLRC002	128	132	E031101	2.42	15	313	82	1.25	0.96	227	193	31	15
PLRC002	132	136	E031102	2.49	23	455	90	2.21	2.03	483	219	38	26
PLRC002	136	140	E031103	2.38	21	379	101	1.8	1.42	363	211	41	20
PLRC002	140	144	E031104	2.26	13	281	80	1.27	0.86	210	169	33	14
PLRC002	144	148	E031105	2.03	13	269	75	1.21	0.8	213	160	32	15
PLRC002	148	152	E031107	2.33	13	298	93	1.3	0.83	211	189	36	15
PLRC002	152	156	E031108	2.35	14	298	78	1.36	0.91	233	166	36	15
PLRC002	156	160	E031109	2.59	10	256	39	1.12	0.8	208	102	27	12
PLRC002	160	164	E031110	2.35	9	220	37	0.97	0.68	167	92	23	12
PLRC002	164	168	E031111	2.59	13	273	67	1.26	0.85	220	134	32	14
PLRC002	168	172	E031112	2.66	14	255	91	1.2	0.8	198	167	32	20
PLRC002	172	176	E031113	3.95	11	199	83	1.04	0.68	159	134	24	14
PLRC002	176	180	E031114	3.76	11	169	71	0.93	0.52	152	128	23	16
PLRC002	180	184	E031115	3.07	10	197	49	0.99	0.64	151	105	26	14
PLRC002	184	188	E031116	3.43	8	177	49	0.86	0.5	124	103	25	13
PLRC002	188	192	E031117	2.36	13	197	28	2.24	1.14	355	77	35	42
PLRC002	192	196	E031118	2.87	11	208	36	1.35	0.89	248	87	30	18
PLRC002	196	200	E031119	2.56	11	217	57	1.15	0.78	189	111	29	15
PLRC002	200	204	E031120	3.28	6	130	35	0.79	0.46	127	68	23	10
PLRC002	204	208	E031121	2.47	10	170	46	0.93	0.58	152	91	26	11
PLRC002	208	212	E031122	2.36	10	202	34	1.11	0.76	209	85	31	13
PLRC002	212	216	E031123	2.54	10	208	28	1.38	0.86	233	80	31	15
PLRC002	216	220	E031124	2.29	8	151	29	0.85	0.51	138	69	25	11
PLRC002	220	224	E031125	1.76	11	169	53	0.98	0.58	160	116	27	13
PLRC002	224	228	E031126	1.82	21	209	87	2.46	0.82	308	172	63	18
PLRC002	228	232	E031128	2.45	15	281	76	1.57	0.9	252	137	45	17
PLRC002	232	236	E031129	2.2	19	350	75	2.05	1.29	325	184	48	20

Hole	From	To	Sample	Al	Co	Cr	Cu	Fe	Mg	Mn	Ni	V	Zn
Id	(m)	(m)	Number	%	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm
PLRC002	236	240	E031130	2	19	400	89	2.07	1.29	344	200	52	24
PLRC002	240	244	E031131	1.92	18	326	109	1.56	0.9	226	225	44	22
PLRC002	244	248	E031132	1.76	21	370	144	1.83	1.01	250	278	50	23
PLRC002	248	252	E031133	1.79	13	301	73	1.42	0.78	191	162	39	18

APPENDIX F. **RC Precollar Hole PLRC001 –Analytical Results 4m Composite Samples**

Hole	From	To	Sample	Al	Co	Cr	Cu	Fe	Mg	Mn	Ni	V	Zn
Id	(m)	(m)	Number	%	ppm	ppm	ppm	%	%	ppm	ppm	ppm	ppm
PLRC001	0	4	E031002	3.14	53	173	35	4.89	0.73	238	118	127	34
PLRC001	4	8	E031003	3.15	32	158	37	3.77	0.93	313	111	114	21
PLRC001	8	12	E031004	3.02	27	174	36	3.26	0.66	239	83	141	20
PLRC001	12	16	E031005	2.79	13	164	40	2.59	0.41	177	45	118	20
PLRC001	16	20	E031006	2.37	11	72	36	1.94	0.3	184	34	79	20
PLRC001	20	24	E031007	1.74	11	43	35	3.23	0.2	244	23	144	39
PLRC001	24	28	E031008	1.32	9	46	30	3.21	0.2	306	19	114	37
PLRC001	28	32	E031009	1.11	10	51	35	2.85	0.2	251	18	118	29
PLRC001	32	36	E031010	1.21	11	23	34	2.32	0.25	191	18	140	22
PLRC001	36	40	E031011	1.03	21	18	53	4.18	0.24	219	21	394	35
PLRC001	40	44	E031012	0.93	16	19	24	3.5	0.21	237	11	242	33
PLRC001	44	48	E031013	1.32	11	31	28	2.69	0.19	219	15	156	32
PLRC001	48	52	E031014	2.04	12	56	36	1.95	0.34	220	28	66	26
PLRC001	52	56	E031015	0.7	8	45	24	2.75	0.16	283	11	107	32
PLRC001	56	60	E031016	2.07	11	57	44	1.72	0.24	190	34	57	20
PLRC001	60	64	E031017	1.91	16	102	49	2.6	0.55	285	34	100	31
PLRC001	64	68	E031018	2.35	12	81	51	1.8	0.34	207	47	56	19
PLRC001	68	72	E031019	2.7	12	87	50	1.56	0.28	174	38	61	17
PLRC001	72	76	E031020	2.41	37	74	45	2.04	0.22	217	36	53	17

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	V ppm	Zn ppm
PLRC001	76	80	E031021	2.06	11	86	43	1.67	0.31	187	36	64	19
PLRC001	80	84	E031023	1.95	11	71	41	2.18	0.25	240	30	93	23
PLRC001	84	88	E031024	0.95	8	44	23	2.32	0.18	251	14	85	27
PLRC001	88	92	E031025	1.17	8	52	27	1.8	0.22	227	23	66	24
PLRC001	92	96	E031026	2.09	13	96	35	2.37	0.48	271	46	84	28
PLRC001	96	100	E031027	1.31	10	69	44	1.77	0.23	210	39	55	21
PLRC001	100	104	E031028	2.69	15	184	54	2.02	0.4	164	57	113	19
PLRC001	104	108	E031029	3.39	28	153	52	3.74	1.45	443	110	93	24
PLRC001	108	112	E031030	3.52	33	150	57	3.97	1.68	482	145	101	28
PLRC001	112	116	E031031	3.36	33	180	59	2.74	0.66	267	75	83	18
PLRC001	116	120	E031032	1.93	13	113	58	2.82	0.28	283	40	129	29
PLRC001	120	124	E031033	2.98	20	115	55	2.16	0.31	207	52	80	15
PLRC001	124	128	E031034	3.34	17	150	57	2.23	0.5	236	67	104	23
PLRC001	128	132	E031035	2.53	25	92	45	1.99	0.4	214	54	50	16
PLRC001	132	136	E031036	3.39	14	146	55	1.74	0.38	146	59	90	16
PLRC001	136	140	E031037	2.82	18	166	51	2.65	0.53	254	54	116	21
PLRC001	140	144	E031038	2.6	18	165	59	2.53	0.48	194	57	153	22
PLRC001	144	148	E031039	3.23	18	181	47	2.73	0.55	217	69	119	18
PLRC001	148	152	E031040	2.64	16	167	56	2.07	0.46	198	57	115	20
PLRC001	152	156	E031041	2.8	14	152	55	2.08	0.43	203	57	109	20
PLRC001	156	160	E031042	2.93	16	134	53	2.1	0.5	178	56	103	20
PLRC001	160	164	E031044	2.8	14	134	54	1.85	0.37	149	54	106	17
PLRC001	164	168	E031045	3.29	15	168	52	2.04	0.42	153	59	121	18
PLRC001	168	172	E031046	2.7	12	120	44	1.82	0.3	140	46	100	17
PLRC001	172	176	E031047	2.6	13	120	48	1.96	0.32	148	48	117	17
PLRC001	176	180	E031048	2.92	14	137	46	1.8	0.44	167	54	95	18
PLRC001	180	184	E031049	2.75	13	98	38	1.66	0.57	225	53	54	19

Hole Id	From (m)	To (m)	Sample Number	Al %	Co ppm	Cr ppm	Cu ppm	Fe %	Mg %	Mn ppm	Ni ppm	V ppm	Zn ppm
PLRC001	184	188	E031050	2.9	16	133	47	2.45	0.77	346	51	95	32
PLRC001	188	192	E031051	3.28	18	166	48	2.29	0.62	200	76	108	18
PLRC001	192	196	E031052	2.79	15	172	40	2.35	0.45	172	54	137	15
PLRC001	196	200	E031053	3.09	14	169	42	2.13	0.41	160	48	131	18
PLRC001	200	204	E031054	2.39	12	131	39	2.03	0.35	173	39	106	17
PLRC001	204	208	E031055	3.39	15	152	46	1.82	0.46	142	60	103	18
PLRC001	208	212	E031056	2.65	16	78	43	2.62	0.55	296	35	112	32
PLRC001	212	216	E031057	1.86	19	47	37	2.8	0.3	234	22	208	26
PLRC001	216	220	E031058	1.93	18	49	30	3.13	0.54	330	24	137	33
PLRC001	220	224	E031059	1.97	24	87	58	3.17	0.6	357	42	137	32
PLRC001	224	228	E031060	2.97	18	158	48	2.38	0.56	242	61	127	27
PLRC001	228	232	E031061	2.68	15	129	42	1.96	0.41	195	49	115	19
PLRC001	232	236	E031062	3.33	17	184	47	2.38	0.49	190	62	154	21
PLRC001	236	240	E031063	3.03	16	151	42	2.12	0.42	188	56	132	18
PLRC001	240	244	E031065	2.75	18	128	36	2.55	0.63	302	52	125	27
PLRC001	244	247	E031066	3.22	21	180	41	3.18	0.89	377	62	168	29
PLRC001	247	250	E031067	2.69	22	134	38	3.47	1.18	538	50	123	44

APPENDIX G . RC Precollar Holes - Analytical Methods for 4m Composite Samples

Assay Method	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510	AR2510
Elements	**Al**	**Co**	**Cr**	**Cu**	**Fe**	**Mg**	**Mn**	**Ni**	**V**	**VR1**	**W**	**Zn**
Units	**%**	**ppm**	**ppm**	**ppm**	**%**	**%**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**	**ppm**
Lower Detection Limit	0.01	1	1	1	0.01	0.01	2	1	2	2	1	2
Upper detection Limit	10	10000	10000	10000	50	20	10000	10000	10000	10000	10000	10000

**25 gram aqua regia digest followed by ICP-OES on 31 elements*

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Drillingtechnique	· Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	· Initially 6 Reverse Circulation (RC) drill holes with face sampling hammer bit.at the Plato prospect. · Subsequently, 3 NQ diamond core tails drilled.
Drill sample recovery	· Method of recording and assessing core and chip sample recoveries and results assessed. · Measures taken to maximise sample recovery and ensure representative nature of the samples. · Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC recoveries were logged visually as a volume percentage. • Each RC sample was split into 10% (for laboratory analysis) and 90% into a large green plastic bag through a triple tier splitter.. · Not applicable as whole sample obtained.
Logging	· Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral resource estimation, mining studies and metallurgical studies. · Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. · The total length and percentage of the relevant intersections logged.	· RC drilling has been geologically logged to a level of detail deemed appropriate for mineral exploration. · RC drill logs record lithology, mineralogy, mineralisation, weathering, colour and other appropriate features. · All RClogging is quantitative. · 6 RC drill holes reported were logged in full · Diamond core from holes PLRCD003 and PLRCD001 being logged geologically at present.
Sub-sampling techniques and sample preparation	· If core, whether cut or sawn and whether quarter, half or all core taken. · If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. · For all sample types, the nature, quality and appropriateness of the sample preparation technique. · Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. · Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. · Whether sample sizes are appropriate to the grain size of the material being sampled.	· Diamond core being marked up for half core sawing · RC samples were cyclone split. Samples were collected mostly dry. · The sample preparation of RC samples follows industry best practice. All samples will be pulverized to a minimum of 85% passing 75 microns. · RC samples are collected at 1m intervals from a cyclone and split into 10% and 90% representative samples. · 4m Samples of equal volume are composited from 1 metre 90% green bag samples using a spear. In house blank and duplicate samples are inserted as 1 in 20 samples to be analysed with each batch of samples. . · Samples sizes are appropriate to the size of the RC chips. · All RC samples have been sent to Minanalytical Laboratory for geochemical analysis.
Quality of assay data and laboratory tests	· The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. · For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. · Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	· The analytical technique use mixed acid digest on 4m composite samples and 4 acid digest on 1 metre samples. • an InnovX XRF analyser (Model DP4000C) was used to determine approximate nickel and copper content of individual large sulphide grains in diamond drill core. (30 seconds) · For RC samples, 1 in 20 samples was a Company duplicate. As the program is reconnaissance in nature, no Company standards were used. The Company has relied upon Minanalytical Laboratory for standards and QA/QC.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	· The verification of significant intersections by either independent or alternative company personnel. · The use of twinned holes. · Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. · Discuss any adjustment to assay data.	· The sampling techniques were reviewed in the field by the Managing Director. · Significant intersections of the RC chips were visually verified by the Managing Director and an independent technical consultant. · There have been no been twinned holes to date. · Primary sampling and logging data was collected by excel templates using flat files. · No Adjustments or Calibrations were made to the assay data reported.
Location of data points	· Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral resource estimation. · Specification of the grid system used. · Quality and adequacy of topographic control.	· Drillhole collars were located by GPS. Elevation values were in AHD. Expected accuracy is +/- 3m for northing and easting and +/-10m for elevation coordinates. · The grid system is GDA94(MGA), zone 51 · The GPS is +/- 5m. A digital terrain model has been derived from data collected during the airborne magnetic survey of the whole tenement.
Data spacing and distribution	· Data spacing for reporting of Exploration results. · Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral resource and Ore reserve estimation procedure(s) and classifications applied. · Whether sample compositing has been applied.	· The nominal drill hole spacing is 200m on northings at Plato prospect. · There is insufficient data to establish geological and grade continuity at this stage. · Mineralised intervals have been analysed at 1 metre, and non-mineralised samples were composited at 4 metre intervals for analysyis.
Orientation of data in relation to geological structure	· Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. · If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	· There is no outcrop on which to base geological control. The drill section is arbitrarily east- west. · Drill intersections are not true widths.
Sample security	· The measures taken to ensure sample security.	· Chain of custody is managed by Toll Ipec and then Minanalyical Laboratory. Samples are stored at drill site and then delivered by Enterprise personnel to Toll Ipec for transport to the Perth laboratory.
Audits or reviews	· The results of any audits or reviews of sampling techniques and data.	· No audits or reviews have been set up at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	· Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. · The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	· The drilling is located wholly within Exploration Licence E63/1281.The tenement is 100% owned by Enterprise Metals Ltd · The tenement is granted and in good standing with no known impediments to exploration.
Exploration done by other parties	· Acknowledgment and appraisal of exploration by other parties.	· No known exploration by other parties on Plato Prospect.
Geology	· Deposit type, geological setting and style of mineralisation.	· Plato occurs within the Albany-Fraser Orogen which consists of gneiss, mafic rocks including gabbro with significant garnet in the metamorphic rocks. · Further drilling and assaying is required to fully assess the geology and style of mineralisation. · Mineralogy and petrology studies are in progress.
Drill hole Information	· A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: » easting and northing of the drill hole collar » elevation or RL (reduced Level – elevation above sea level in metres) of the drill hole collar » dip and azimuth of the hole » down hole length and interception depth » hole length · If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	· Refer to Appendix B for all drill hole locations.
Data aggregation methods	· In reporting Exploration results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. · Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. · The assumptions used for any reporting of metal equivalent values should be clearly stated.	· Where assays were composited for summary purposes, all assays were weighted by equal interval (1 m or 4m) · No use of metal equivalents has been used inthis report
Relationship between mineralisation widths and intercept lengths	· These relationships are particularly important in the reporting of Exploration results. · If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. · If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	· The geometry of mineralisation is not known at this early stage. Intercepts are of holes drilled at -70 dip. These are not true thicknesses. · Downhole lengths only are reported. These are not true widths.

Criteria	JORC Code explanation	Commentary
Diagrams	· Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	· Schematic cross section only at this early stage of exploration.
Balanced reporting	· Where comprehensive reporting of all Exploration results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration results.	· All significant results are reported. · All 1 metre and 4 metre assay results reported for elements relevant to magmatic nickel sulphide search.
Other substantive exploration data	· Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	· Previous exploration results at Plato reported in ENT:ASX releases dated: · 6/05/2014 · 2/05/2014 · 1/05/2014 · 30/04/2014 · 298/04/2014 · 21/06/2013
Further work	· The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). · Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	· At this stage, geology and mineralisation at Plato are not understood. · Further diamond core (DC) drilling is in progress to allow effective DHEM surveys once DC drilling is completed