

Doolgunna Project – Borg Drilling to Commence

Enterprise Metals Limited (“Enterprise” or “the Company”) (ASX: ENT) is pleased to advise that a second heritage clearance survey at Borg prospect was successfully completed last week with the Native Title Claimants and the planned Borg prospect RC drilling program can now commence, and the planned moving loop electromagnetic (MLEM) survey at the previously cleared Vulcan – Goodins prospect has now commenced.

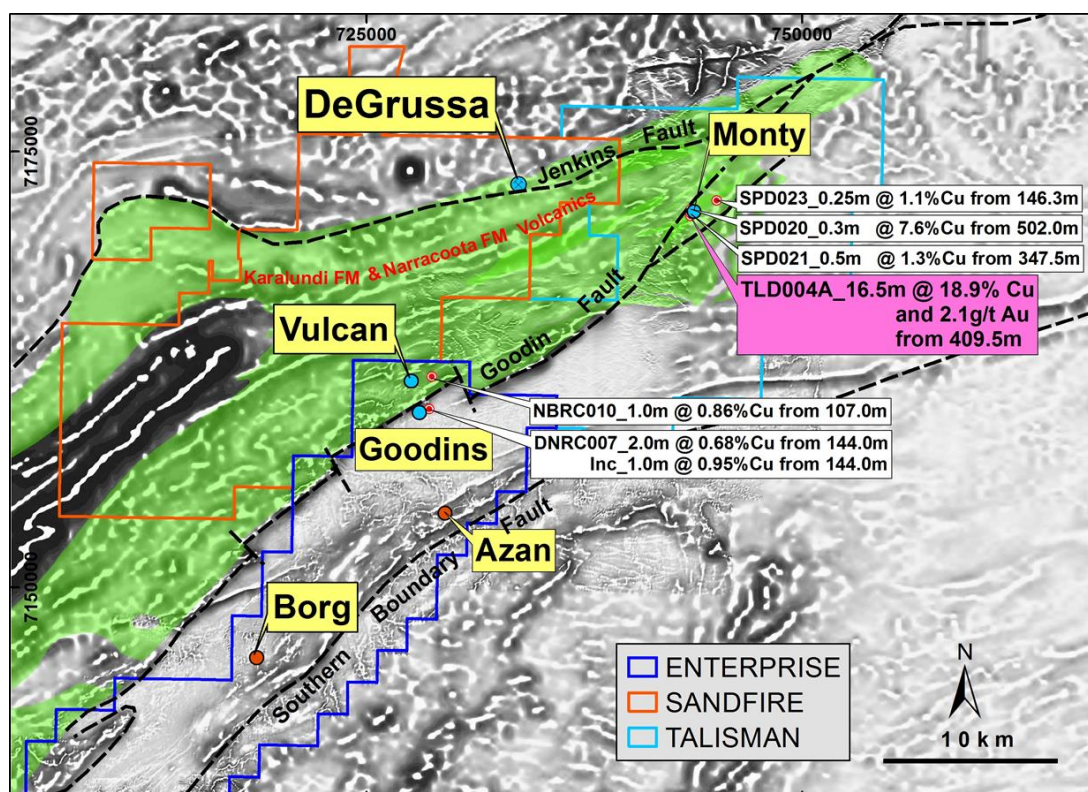


Figure 1. Location Plan showing Borg and Vulcan-Goodins Prospects

Borg Prospect RC Drilling Program

The Company plans to test the core of the Borg target with 8 to 10 RC holes of between 200-250m depth, although the drill rig now at site has 350m of rods available and holes may be deeper if base metal mineralisation is encountered. Borg is a large 2.5km long polymetallic base metal anomaly which is semi-coincident with a gravity and electromagnetic anomaly. Enterprise believes the soil anomaly at Borg represents the oxidised expression at surface of a sediment hosted polymetallic massive sulphide body at depth.

Figure 2 overleaf shows the proposed RC drill hole collar positions over anomalous Maglag Tellurium geochemical results, over grey scale magnetic image, with VTEM colour image to north and ground EM colour image to south. The Company has access to co-funding of up to \$150,000 of DMP funds for the drilling program, awarded under the WA State Government Exploration Incentive Scheme.

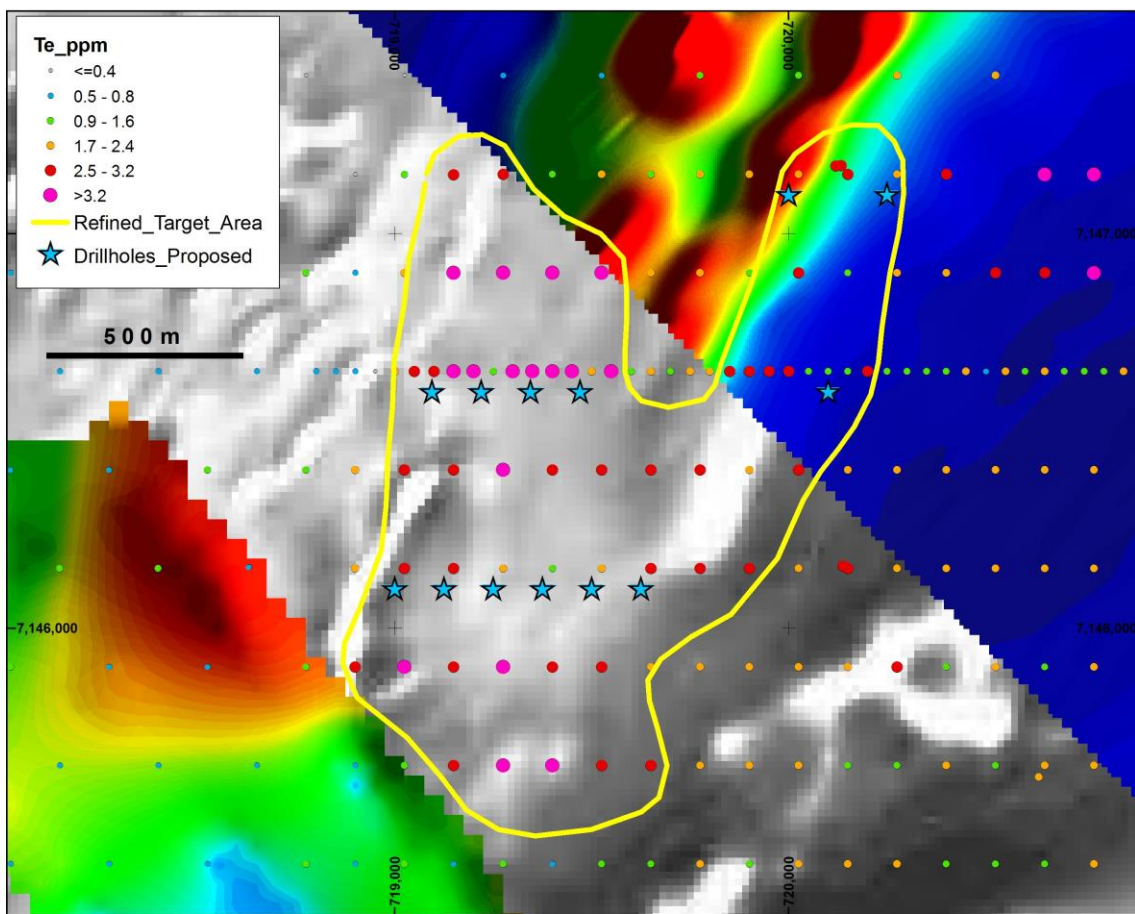


Figure 2. Borg Prospect, Proposed RC Drill Hole Locations

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 Xserv Pty Ltd and a Director and security holder 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.

Historical exploration results relating to the Vulcan-Goodins & Borg Prospect areas shown in Figures 1 & 2 of this Release were previously reported to the ASX by the Company and Mr Ryan as the Competent Person under the respective 2004 [Vulcan-Goodins] and 2012 [Borg] Editions of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan and Enterprise Metals Limited confirm that they are not aware of any new information or data that materially affects the information included in the relevant previous Enterprise Metals Limited market announcements.