

Doolgunna Project WA, Exploration Update

Sandfire Resources NL (ASX: SFR) are exploring 100% owned Enterprise Metals' Doolgunna Project tenements, and will earn a 75% interest upon discovery of a minimum of 50,000 tonnes contained copper (or equivalent).

Sandfire has continued with intensive drilling programs at Doolgunna, with exploration focused along the highly prospective VMS corridor southwest of the Monty deposit. Since commencement in October 2016, Sandfire has completed 1,481 drill holes for 125,672m in Enterprise tenements.

Work has included:

- RC drilling within the Vulcan and Vulcan West Prospect areas to test geochemical anomalism identified in AC drilling
- Continuation of a major 600-hole aircore (AC) drilling program to test 50 strike km of the interpreted favourable volcano-sedimentary sequence which hosts the DeGrussa and Monty copper-gold deposits
- Infill AC drilling at the Homestead prospect over lithogeochemical anomalies identified in first pass drilling
- Q3 drilling included reverse circulation (RC) drill holes and 765 AC drill holes for combined 63,537m
- > Further diamond and RC drilling is planned for next quarter
- > A project wide airborne EM survey commenced in August
- A ground geophysical (MLEM) survey is planned to cover prospective Karalundi Formation stratigraphy

Commenting on Sandfire's work, Enterprise's Managing Director Dermot Ryan said:

"We are very pleased that Sandfire is continuing to undertake a thorough and systematic exploration program in Enterprise's Doolgunna Project area. We are looking forward to the results of Sandfire's extensive geophysical surveys and drilling programs."

OVERVIEW

Enterprise Metals Limited (ASX: ENT, "Enterprise" or "the Company") is pleased to announce that Sandfire Resources NL, its exploration farm-in joint venture partner at Doolgunna in Western Australia, has continued its aggressive exploration activity across multiple prospects within the joint venture tenements.

To date, Sandfire has completed a total of 1,481 drill holes for a combined 125,672m including;

- Air-core drilling 1,465 holes for 119,556m
- Reverse circulation drilling 10 holes for 3,745m
- Diamond drilling 6 holes for 2,743m

Sandfire has also completed downhole electromagnetic (DHEM) surveys, commenced an airborne electromagnetic survey, and plans to commence ground geophysical surveys (MLEM) over the Doolgunna Project.



Figure 1. Enterprise's Doolgunna Project Area incorporated into Sandfire's Doolgunna Project

AIR-CORE DRILLING

Since commencement of the farm in joint venture, Sandfire has completed 1,465 air core drill holes for a total 119,556m across the Vulcan, White Well, Ruby Well and Mount Leake Prospects (Figures 2 and 3).

The drilling has provided significantly improved stratigraphic control, with a focus on tracing the intersections of magnetite and hematite-rich exhalative sediment horizons with disseminated pyrite that have been encountered particularly within the Vulcan area.

At White Well, anomalous gold values (1.53 ppm Au) and copper values (4,000 ppm Cu) have been reported. Drilling at the Vulcan prospect reported copper values up to 1,460 ppm Cu. Significant results are included in Table 1 below.

RC drilling has been undertaken to follow-up some of the anomalous results (refer RC Drilling section page 5 of this report).

Hole	Prospect	From (m)	To (m)	Interval (m)	Cu (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)
EFAC0014	Vulcan	10	15	5	156	1.13	29	5
EFAC0073	Vulcan	130	135	5	229	1.09	60	2
EFAC0088	Vulcan	40	45	5	60	1.40	15	11
EFAC0221	Vulcan	75	80	5	42	1.77	17	11
EFAC0050	Vulcan	40	42	2	954	-	63	-
EFAC0075	Vulcan	55	65	10	1,245	-	1	1
EFAC0186	Vulcan	155	160	5	860	-	10	6
EFAC0373	Vulcan	40	45	5	949	-	52	1
EFAC0390	Vulcan	125	130	5	1,460	-	120	4
EFAC0390	Vulcan	125	130	5	1,460	NSA	NSA	NSA
EFAC0503	Vulcan	35	45	10	1,070	NSA	NSA	NSA
EFAC0523	Vulcan	150	155	5	NSA	0.5	NSA	NSA
EFAC0531	Vulcan	55	60	5	NSA	1.04	NSA	NSA
EFAC0722	White Well	70	75	5	4,000	NSA	NSA	NSA
EFAC0764	White Well	75	85	10	NSA	1.53	NSA	NSA
EFAC0765	White Well	35	45	10	NSA	0.72	NSA	NSA
EFAC0904	Ruby Well	70	75	5	NSA	0.93	NSA	NSA
EFAC0981	Ruby Well	40	45	5	NSA	0.58	NSA	NSA

Table 1: AC Drilling, Significant Intercepts



Figure 2. Doolgunna, Sandfire Resources NL, location of Regional Air-core Drilling.



Figure 3. Doolgunna, Sandfire Resources NL, location of Vulcan air-core drilling.

REVERSE CIRCULATION DRILLING

Ten reverse circulation drill holes, for a total of 3,745m, have been completed at the Vulcan Gold Anomaly, Vulcan West EM Anomaly and the Homestead EM Anomaly (Figures 4 and 5).

EFRC001-to EFRC005 were drilled to test anomalous air-core geochemistry beneath the Vulcan Gold anomaly. Drilling intersected sandstones, siltstones, conglomerates and dolerites, with the deepest drill hole (EFRC0005) reaching 448m. Drilling was hampered by significant groundwater inflow and Sandfire indicated that they may extend some of the holes with diamond tails.

EFRC006 was designed to test a VTEM anomaly and intersected magnetic sediments, siltstone and minor sandstone from 195m to bottom of hole at 256m. **Minor chalcopyrite, pyrite and magnetite** was observed from 204m to 256m. Diamond drilling is planned to extend this hole.

Downhole electromagnetic (DHEM) surveys were completed on drillholes EFRC004, EFRC005 and EFRC006, however no well-defined bedrock responses were identified.

Drilling at the Vulcan West prospect included four diamond drill holes (EFRC007 to EFRC010) to follow-up anomalous litho-geochemical results from first pass air-core drilling. A 30m section of pervasive chlorite alteration containing laminated **pyrite and minor chalcopyrite, pyrrhotite and arsenopyrite** was observed in EFRC008 from 246m.

Significant geology intercepts are included in Appendix 1. Assay results were received for EFRC0001 to EFRC0006 with no significant intercepts reported. Assays for EFRC0007 to EFRC0010 are awaited.

Further RC drilling is currently under review and is planned to continue, targeting anomalies generated from Sandfire's ongoing assessment of bottom-of-hole litho-geochemical samples from AC drilling.

Hole	Prospect	Hole Depth (m)	Easting	Northing
EFRC0001	Vulcan Gold	358	727887.1	7162159.1
EFRC0002	Vulcan Gold	322	727166.1	7161801.1
EFRC0003	Vulcan Gold	322	726799.9	7161637.8
EFRC0004	Vulcan Gold	352	728940.0	7161604.0
EFRC0005	Vulcan Gold	448	730628.9	7162802.2
EFRC0006	Vulcan VTEM	256	721092.7	7157432.1
EFRC0007	Vulcan West	448	725419.8	7159581.8
EFRC0008	Vulcan West	346	725351.4	7159769.7
EFRC0009	Vulcan West	448	725761.5	7159812.6
EFRC0010	Vulcan West	445	724599.7	7159496.1

Table 2: RC Drilling Completed



Figure 4. Doolgunna, Sandfire Resources NL, location of Vulcan RC and Diamond drilling.



Figure 5. Doolgunna, Sandfire Resources NL, location of RC drill holes EFRC0004 to EFRC0010.

DIAMOND DRILLING

Six diamond drill holes have been completed for a total 2,371m at the Vulcan Gold Anomaly, Vulcan West EM Anomaly and the Homestead EM Anomaly (Figure 4).

Drilling at the Vulcan Gold Anomaly was designed to test down-dip of a 900m long surface gold anomaly. Lithologies intersected included dolerites intruding mafic-derived conglomerate and siltstone. Significant geology intercepts are included in Appendix 1. No significant assays were reported and the source of the gold anomaly remains unexplained.

Drill holes EFDD0004 and EFDD0005 were designed to test a revised DHEM plate at the Vulcan West prospect and intersected significant intervals of bedded, haematite- and magnetite-rich, chemogenic sediment with minor black carbonaceous siltstone (Figure 6 and 7). The intersected geology corresponds with the position of the targeted DHEM plates indicating the black carbonaceous siltstone and bedded pyrrhotite are the likely cause of the strong electromagnetic conductor. Significant geology intercepts are included in Appendix 1. No significant assays were reported.

Drill holes DGDD415 and DGDD416 were drilled to test downhole electromagnetic (DHEM) targets at the Homestead EM Anomaly on the boundary between 100% owned Sandfire tenure and the Enterprise tenements. Both holes intersected sedimentary horizons which could explain the geophysical response. Significant geology intercepts are included in Appendix 1. No significant assays were reported.

Hole	Prospect	Hole Depth (m)	Easting	Northing
EFDD0001	Vulcan	619.00	727512.083	7162020.054
EFDD0002	Vulcan West	227.10	724955.340	7159685.320
EFDD0004	Vulcan West	769.00	724954.0	7159691.0
EFDD0005	Vulcan West	465.90	725030.0	7159485.0
DGDD415	Homestead	610.80	723165.0	7157663.0
DGDD416	Homestead	403.10	723166.9	7157586.3

Table 3: Diamond Drilling Completed

Table 4: Diamond Drilling, Significant Intercepts

Hole	Prospect	From (m)	To (m)	Interval (m)	Cu (ppm)	Au (ppm)	Zn (ppm)	Pb (ppm)
EFDD0001	Vulcan Gold	559.1	560.1	1	829	-	115	2
		573.45	574.50	1.05	2,180	-	154	3
EFDD0004	Vulcan West	326	327	1	4,870	-	67	6
		706	707	1	1,060	NSA	NSA	NSA



Figure 6. EFDD0004 342.56 to 346.55m. Hematite rich, chemogenic sediment with disseminated magnetite and pyrite.



Figure 7. EFDD0005 363.7 to 367.73m. Bedded and fragmental chert and black shale. Pyrrhotite in beds and rimming fragments of chert and black shale.

GEOPHYSICS

Sandfire commenced an airborne electromagnetic survey over the tenement package in August. The survey is being flown by UTS Geophysics and is expected to be completed in the next quarter.

Sandfire have also advised that a moving loop electromagnetic (MLEM) survey will commence next quarter. The survey has been designed to cover the prospective Karalundi Formation, which comprises sedimentary breccias and conglomerates, siltstone, sandstone, basalts and dolerites.

ABOUT THE DOOLGUNNA PROJECT

Enterprise's 100% owned Doolgunna Project is centred approximately 120km northeast of Meekatharra in Western Australia, and covers over 60km of strike of the southern boundary of the Bryah Basin and the northern part of the Yerrida Basin. The southern Bryah Basin contains the Narracoota/Karalundi Formations which host the high grade DeGrussa and Monty copper/gold deposits. Enterprise considers the Doolgunna project to be prospective for both volcanic hosted massive sulphide (VHMS) deposits and sediment hosted (SEDEX) base metals deposits.

In late 2015 Enterprise completed an extensive high-powered ground moving loop electromagnetic (MLEM) survey over the Vulcan Prospect. The EM survey identified a moderate to strong late time conductor at **Vulcan West** which was tested by Enterprise with one 230m RC hole, VWRC001.

A 40m thick zone of sulphide rich (~5% - 20%) sediment and minor dolerite was intersected in this hole and a 5 metre zone from 251 to 256 metres averaged 0.17% Cu, 2.2ppm Mo and 0.87ppm Te, with a 1 metre result from 254 to 255 metres of 0.5% Cu, 8.4ppm Mo and 2.7ppm Te. Although these values were not economic, the element association is typical of the DeGrussa and Monty VHMS style deposits and Enterprise considered this zone to be prospective for massive sulphide.

SANDFIRE FARM-IN AGREEMENT

On 12th October 2016, Sandfire Resources NL and Enterprise entered into a farm-in agreement over Enterprise's entire Doolgunna Project. Sandfire is initially required to spend a minimum of \$1.5M over 2 years. After \$1.5M has been spent, Sandfire has the option to sole fund exploration and earn a 75% interest in the project by discovering and defining Mineral Resources of at least 50,000 tonnes Cu metal or equivalent. Following this discovery, Enterprise and Sandfire would form a joint venture and fund their respective interests.

ABOUT ENTERPRISE METALS LTD

Enterprise Metals Limited (ASX: ENT) was incorporated in January 2007 as a public company and was admitted to the ASX on 20th June 2007. Enterprise has 315,133,979 million Shares on issue, and the present market capitalisation is approximately \$6 million.

The Company has four main gold/ base metal projects in Western Australia, two of which are funded by partners. The Doolgunna Project is managed and operated by Sandfire Resources NL under a farm-in agreement dated 12th October 2016.

The Fraser Range Project, in which Enterprise holds a 30% interest free carried to bankable feasibility stage, is managed and operated by Apollo Minerals Limited (ASX: AON), which holds a 70% interest. The Darlot and Yalgoo Projects have gold and base metal targets that require drill testing.

Enterprise also holds a 7.9% interest (12 million shares) in **Alto Metals Limited** (ASX: AME, or "Alto"). On 23rd June 2016 Alto announced that it had acquired a 100% interest in Sandstone Exploration Pty Ltd, the holder of tenements covering the 723km² and the majority of the Archaean Sandstone Greenstone Belt in Western Australia, which has produced over 1.3 million ounces of gold.

Enterprise's 12 million Alto shares have a current fair market value of ~\$1.0M based on the AME share price of 8.4 cents/share at market close on 19 October 2017.

Further Information

Dermot Ryan Managing Director +61 6381 0392 admin@enterprisemetals.com.au

Competent Persons statement

The information in this report that relates to Exploration Results is based on information supplied by Sandfire Resources NL and 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 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 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 1

Table 1: RC Drilling, Significant Geology Intersected

Hole ID	Prospect	EOH Depth (m)	Geology	Mineralisation
EFRC0001	Vulcan	358.00	 0 - 2m - Cover. 2 - 150m - Dolerite. 150 - 179m - Interbedded siltstone and sandstone. 179 - 209m - Dolerite. 209 - 308m - Interbedded siltstone and sandstone. 308 - 345m - Mafic derived breccia, siltstone and minor sandstone. 345 - 358m - Interbedded siltstone and sandstone, minor dolerite. 	Minor disseminated pyrite: 209 – 358m.
EFRC0003	Vulcan	322.00	 0 - 3m - Cover. 3 - 88m - Sedimentary breccia. 88 - 101m - Dolerite. 101 - 121m - Sedimentary breccia with minor disseminated pyrite. 121 - 146m - Sedimentary breccia. 146 - 170m - Dolerite. 170 - 322m - Sedimentary breccia. 	Minor disseminated pyrite: 101 – 121m.
EFRC0004	Vulcan	352	0 – 128m – Siltstone and sandstone. 128 – 144m – Calcareous siltstone and foliated siliceous siltstone 144 – 178m – Foliated siltstone with minor lithic arenite 157 – 352m – Quartz arenite	None observed
EFRC0005	Vulcan	448	0 – 3m – Cover 3 – 65m – Dolerite 65 - 258m – Polymictic conglomerate and breccias containing mafic clasts 258 – 280m – Dolerite 280 – 366m – Polymictic conglomerate and breccias containing mafic clasts 366 – 368m – Iron rich chemogenic sediment 368 – 380m – Siltstone 380 – 448m - Dolerite	None observed
EFRC0006	Vulcan	256	0 – 19m – Cover. 19 – 148m – Sheared dolerite. 148 – 195m – Dolerite. 195 – 256m – Magnetic sediments, siltstone and minor sandstone.	Minor chalcopyrite, pyrite and magnetite from 204 – 256m
EFRC0007	Vulcan	448	0 – 35m – Cover. 35 – 55m – Dolerite. 55 – 210m – Siltstone and lithic wackes with trace jasper, pyrite and magnetite. 210 – 246m – Possible mafic breccia. Strongly chloritic.	Trace magnetite with minor pyrite - 140 - 172m and 213 - 236m.

ENTERPRISE METALS LTD

ASX RELEASE

23 October 2017

Hole ID	Prospect	EOH Depth (m)	Geology	Mineralisation
			246 – 448m – Variably chloritic siltstone with occasional bands including possible chemogenic	
EFRC0008	Vulcan	346	jasper and trace magnetite. 0 – 13m – Cover. 36 – 102m – Siltstone. 102 – 114m – Chemogenic magnetite bearing sediment. 114 – 117m – Jaspilite with fine grained, moderately magnetic siltstones. 117 – 123m - Chemogenic magnetite bearing sediment. 123 – 166m – fine siltstone with variable haematitic overprint. 166 – 241m – Medium, black, chloritic and magnetic dolerite. 241 – 246m – Black strongly foliated siltstone. 246 – 264m – Strongly chloritic, siliceous siltstone with cubic and finely disseminated pyrite; occasional blebby chalcopyrite with minor quartz veining. 264 – 277m – Strongly chloritic, slightly siliceous, fine siltstone with occasional fine grained pyrite replacing <cm beds.<br="" scale="">277 – 346m – Weakly magnetic, chloritic and siliceous dolerite with trace sulphides.</cm>	30m section of pervasive chlorite alteration containing laminated pyrite and minor chalcopyrite, pyrrhotite and arsenopyrite from 246m.
EFRC0009	Vulcan	448	 0 - 68m - Cover. 68 - 124m - Siltstone. 124 - 131m - Partially brecciated dolerite. 131 - 142m - Weakly magnetic, foliated siltstone. 142 - 156m - Interbedded fine sands and highly magnetic silts with angular jasper clasts. 156 - 182m - Interbedded magnetic siltstones and quartz arenites. 182 - 274m - Siliceous siltstone with minor interbedded quartz arenite. 274 - 298m - Interbedded dolomite with lesser conglomerate and lithic wacke. 298 - 383m - Siltstone. 383 - 448m - Interbedded dolomite and siltstone. 	Minor blebby chalcopyrite with fine disseminated bornite from 289- 291m.
EFRC0010	Vulcan	445	 0 - 188m - Dolerite. 188 - 199m - Finely laminated siliceous siltstone. 199 - 297m - Interbedded siltstone with highly magnetic exhalative sediments containing minor amounts of jasper. 277 - 292m - Basalt. 292 - 297m - Highly magnetic exhalative sediments. 297 - 307m - Basalt. 307 - 316m - Finely laminated siliceous siltstone. 316 - 445m - Dolerite, with gabbroic core from 377-388m. 	Magnetite-rich exhalative sediment with minor disseminated pyrite 199-297m.

Hole ID	Prospect	EOH Depth (m)	Geology	Mineralisation
EFDD0001	Vulcan	619.00	571.50 – 572.50m – Dolerite. 572.50 – 573.50m – Peperite with minor pyrrhotite and chalcopyrite. 573.50 – 580.70m – Dolerite.	Minor pyrrhotite and chalcopyrite surrounding peperite.
EFDD0002	Vulcan West	227.10	 130.20 - 155.00m - Siltstone. 155.00 - 163.00m - Laminated siltstone with pyrite and magnetite beds. 163.00 - 173.00m - Siltstone. 173.00 - 186.00m - Magnetite bearing sediments. 186.00 - 227.10 - Siltstone with minor disseminated pyrite and minor magnetite. 	Laminated beds of pyrite with magnetite.
EFDD0004	Vulcan West	769.00	 288.00 - 293.23m - Fine, chloritic, bedded siltstone and massive sandstone. 293.23 - 314.86m - Siltstone and chemogenic, magnetite and haematite rich sediment. 314.86 - 322.08m - Chloritic siltstone with small magnetite rich intervals. 322.08 - 339.20m - bedded siltstone with thin magnetite and pyrite beds with jasper and secondary pyrite along fractures. 339.20 - 353.15m - Haematite rich, chemogenic sediment with disseminated magnetite and pyrite. 353.15 - 360.00m - Dolerite. 625.00 - 629.80m - Thinly bedded and laminated, weakly magnetic siltstone. 629.80 - 647.10m - Haematitic, weakly magnetic siltstone with jasper and trace, blebby and disseminated pyrite. 647.10 - 652.20m - Fine, haematitic siltstone. 	Bedded, blebby and disseminated pyrite with varying amounts of magnetite.
EFDD0005	Vulcan West	465.90	 359.64 – 360.10m – Siliceous chert with black shale. 360.10 – 361.95m – Bedded, carbonaceous siltstone with fragmental chert throughout and pyrrhotite in beds and fractures. 361.95 – 363.70m – Siltstone and sandstone with small intervals of fractured black shale and pyrrhotite. 363.70 – 366.80m – Bedded and fragmental chert and black shale. Pyrrhotite in beds and rimming fragments of chert and black shale. 366.80 – 368.04m – Bedded black shale, pyrrhotite and minor pyrite. 368.04 – 370.22m – Sandstone, siltstone and black shale. Pyrrhotite bedded in black shale and infilling fractures. 370.22 – 371.55m – Chloritic, bedded siltstone and sandstone with minor outpedral pyrite. 	Bedded, banded, disseminated and fracture filling pyrrhotite (up to 10%) and pyrite (up to 5%). Minor pyrrhotite and pyrite rimming black shale fragments.

Table 2: Diamond Drilling, Significant Geology Intersected

ENTERPRISE METALS LTD

ASX RELEASE

23 October 2017

Hole ID	Prospect	EOH Depth (m)	Geology	Mineralisation
DGDD415	Homestea d	610.80	 328 - 369.5m - Siltstone and calcareous sediment. 369.5 - 370m - Dolerite. 370 - 411.78m - Siltstone and calcareous sediment. 411.78 - 415.23m - Sedimentary breccia and sandstone. 415.23 - 422.42m - Dolerite with minor sedimentary breccia. 422.42 - 462.69m - Dolerite with intervals of siltstone and sandstone. 462.69 - 601.1 - Calcareous sediments, siltstone, chemogenic magnetic sediment and minor dolerite. 601.1 - 610.80m - Quartz wacke and pebble conglomerate. 	No mineralisation observed.
DGDD416	Homestea d	403.10	 0.00 – 93.40m – Rock roll drilling. 93.40 – 182.98m – Dolerite with minor basalt and siltstone. 182.98 – 198.70m – Siltstone and sandstone with intrusions of dolerite. 198.70 – 223.83m – Dolerite with small interval of siltstone. 223.83 – 225.48m – Calcareous siltstone. 225.48 – 250.71m – Carbonaceous shale with bedded sulphides. 250.71 – 331.83m – Sulphidic carbonaceous shales, calcareous siltstone, dolerite and sandstone. 331.83 – 403.10m – Dolerite, basalt, interbedded siltstone and sandstone with minor intervals of sedimentary breccia containing mafic clasts. 	Bedded pyrite and pyrrhotite throughout intervals 223.85m to 324.20m.

JORC Code, 2012 Edition – Table 1 report

19 October 2017 – Doolgunna Project Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.) Criteria Commentary Sampling Sampling methods employed by Sandfire include half-core sampling of NQ2 core techniques from diamond drilling (DD). Sampling is guided by Sandfire DeGrussa protocols and QAQC procedures as per . industry standard. DD sample size reduction is completed through a Jagues jaw crusher to -10mm and all samples Boyd crushed to -4mm and pulverised via LM2 to nominal 90% passing -75µm. Pulp size checks are completed. Samples are assayed using Mixed 4 Acid Digest (MAD) 0.3g charge and MAD • Hotbox 0.15g charge methods with ICPOES or ICPMS. Fire Assay is completed by firing 40g portion of the sample with ICPMS finish. . Sandfire core samples are routinely sampled for SG determination. . Reverse Circulation samples are riffle split on a 1m basis to retain an approximate 3-4kg sample. Air Core samples are riffle split or speared when dry. • Drilling techniques • Sandfire diamond drilling is completed by DD rig with a core size of NQ2. All surface drill collars are surveyed using RTK GPS. Holes are inclined at varying angles for optimal ore zone intersection from the . drilling position. • Downhole surveying is undertaken using a gyroscopic survey instrument. All core where possible is oriented using a Reflex ACT II RD orientation tool with stated accuracy of +/-1% in the range 0 to 88°. RC drilling is with sampling hammer of nominal 140mm hole. • Air Core drilling is completed using industry standard drilling rigs. Drill sample recovery Sandfire core is metre marked and orientated to check against the driller's blocks, . ensuring that all core loss is taken into account. Diamond core recovery is logged and captured into the database with weighted average core recoveries of approximately 99%. Sample quality is routinely captured in the database. Samples are routinely weighed and captured into a central secured database. No sample recovery issues have impacted on potential sample bias. Logging Sandfire geological logging is completed for all holes. The lithology, alteration, . and structural characteristics of drill samples are logged directly to a digital format following standard procedures and using Sandfire DeGrussa geological codes. Data is imported into the central database after validation in LogChief™. Logging is both qualitative and quantitative depending on field being logged.

• All diamond drill core is digitally photographed and stored.

ENTERPRISE METALS LTD		ASX RELEASE	23 October 2017
Criteria		Commentary	
Sub-sampling techniques and sample preparation	•	Sandfire diamond core orientation is completed where marked prior to sampling. Half core samples are produ Saw. Samples are weighed and recorded	e possible and all core is ced using an Almonte Core
	•	Sandfire sample preparation at UltraTrace in Perth inv being dried at 80° for up to 24 hours and weighed. DD through Jaques crusher to nominal -10mm. Second crusher to nominal -4mm. Pulverising is completed usi 75%µm.	volves the original samples Samples are then crushed stage crushing uses Boyd ng LM5 mill to 90% passing
	•	Sampling is carried out in accordance with Sandfire propractice.	otocols as per industry best
Sub-sampling techniques and sample preparation (continued)	•	Sandfire has protocols that cover auditing of sample pre- and the collection and assessment of data to ensure a representative samples for the analytical process. Key p contamination index of 90% (that is 90% blanks pass); 10mm; Grind Size index of P90-75µm and Check Sa 20% precision at 95% confidence interval and bias of	paration at the laboratories ccurate steps in producing performance indices include Crush Size index of P95- amples returning at worse 5% or better.
	•	Duplicate analysis is routinely completed.	
	•	RC samples are riffle split, AC samples are riffle split or s	speared when dry.
	•	The sample size is appropriate for the VHMS and Gold i	mineralisation styles.
Quality of assay data and laboratory tests	•	Sandfire samples submitted to Ultra Trace in Perth are a Digest (MAD) 0.3g charge and MAD Hotbox 0.15g char or ICPMS. The samples are digested and refluxed with a Hydrofluoric, Nitric, Hydrochloric and Perchloric acida elements including Cu, Pb, Zn, Ag, As, Fe, S, Sb, Bi, M Se, Te, Ti, Zr, V, Sn, W and Ba. The MAD Hotbox me method that approaches a total digest for many elemen minerals are not completely attacked. The elements S, C Ni, Cr, Ti, K, Na, V are determined by ICPOES, and Ag, Mo, Re, Zr, Ba, Sn, W are determined by ICPMS. Samp and Pt by firing a 40g of sample with ICP AES/MS finish employed where samples have very high S contents. Th and results in total separation of Au, Pt and Pd in the sa	assayed using Mixed 4 Acid arge methods with ICPOES a mixture of acids including s and conducted for multi Mo, Re, Mn, Co, Cd, Cr, Ni, ethod is an extended digest ts however some refractory Cu, Zn, Co, Fe, Ca, Mg, Mn, Pb, As, Sb, Bi, Cd, Se, Te, elles are analysed for Au, Pd . Lower sample weights are this is a classical FA process amples.
	•	Sandfire QAQC protocol is considered industry standar material (SRM) submitted on regular basis with routine	d with standard reference samples.
	•	Sandfire insert SRMs and blanks at a minimum of 5% fr of 2% of assays are routinely re-submitted as Check Ass through blind submittals to external and primary laborat umpire checks are completed annually.	equency rate. A minimum says and Check Samples ories respectively. Adhoc
Verification of sampling	•	No twinned holes are being drilled as part of this progra	am.
and assaying	•	Primary data is captured on field tough book laptops usir Software. The software has validation routines and data secure central database.	ng Logchief™ is then imported into a
	•	The primary data is always kept and is never replaced b data.	by adjusted or interpreted
Location of data points	•	Sandfire Survey team undertakes survey works under the industry practice.	ne guidelines of best
	•	All drill collars are accurately surveyed using RTK GPS of accuracy (X,Y,Z).	system within +/-50mm
	•	Downhole survey completed using electronic multishot s downhole methods at regular intervals.	systems or gyroscopic
	•	MGA94 Zone 50 grid coordinate system is used.	
Data spacing and distribution	•	This program represents reconnaissance exploration dri EM surveying.	lling and down hole

ENTERPRISE METALS L	۲D ASX RELEASE	23 October 2017
Criteria	Commentary	
Orientation of data in relation to geological structure	 Sandfire exploration holes are oriented to achie Diamond drilling is used as required to det regional programs. 	eve high angles of intersection. ermine structural orientations in
Sample security	 All samples are prepared onsite under the super staff. 	vision of Sandfire Geological
	 Sandfire samples are transported to the Pe IPEC or Nexus transport companies in seale laboratory by company personnel. 	rth Ultra Trace laboratory by Toll ed bulka bags, or to the onsite
	 The laboratories receipt received samples again documents and issues a reconciliation report for 	nst the sample dispatch or every sample batch.
Audits or reviews	The Sandfire sampling techniques and data co standard and have been subjected to multiple in	ollection processes are of industry nternal and external reviews.