

GOLD PROSPECTS IDENTIFIED WITHIN ENTERPRISE'S MURCHISON LANDHOLDINGS

Highlights

Ongoing review of previous exploration within Enterprise's 820 km² Murchison Project landholding has revealed several gold targets for drill testing, including:

Behring Bore

- A 900m x 500m +1g/t Au maximum downhole gold anomaly in 200m x 100m spaced historical aircore (AC) drilling,
- AC drilling has intersected a very thick, shallow, low grade zone of gold mineralisation, including 21m @ 0.76 g/t Au from 49m in BBNAC092, and 20m @ 0.51 g/t Au from 41m in BBNAC004.

Jeffery Well

- A 1,000m x 500m +1g/t Au maximum downhole gold anomaly, outlined by 200m x 100m spaced historical AC drilling,
- Drilling has outlined a likely supergene blanket developed over an interpreted bedrock structure; and
- Significant results include 5m @ 5.0 g/t Au from 60m in JWAC058, 3m @ 9.19 g/t Au from 111m in 96LWAC56, and 1m @ 30.2 g/t Au from 63m in JWAC023.

Milly Bore

• Drilling has identified anomalous gold within and at each end of 5km of strike of the Chieftain Shear Zone, with only one drill line testing the shear zone.

In addition to the gold targets (with the gold review program ongoing) the tenement package contains +50km of Cu/Zn VMS prospective stratigraphy.

OVERVIEW

Enterprise Metals Limited (ASX: ENT – "Enterprise" or "the Company") is pleased to provide an update on the ongoing review of historical drilling results from within Enterprise's 100% owned tenement package in the Murchison Goldfields of Western Australia (refer Figure 1 overleaf).

Four priority gold systems have been identified for follow up work, based on compilation of historical drilling and other exploration results reported by previous explorers. The compilation work is ongoing, with further prospective gold prospects to be defined, in addition to Cu-Zn prospects along the approximately 50km of VMS prospective stratigraphy contained within the tenement package.

Enterprise' Murchison Project is well located with respect to infrastructure, and is centred approximately 40km north of Cue township, and 40km northwest of Westgold's Tuckabianna 1.8Mtpa treatment plant.



Figure 1. Murchison Project Showing Enterprise's Tenure and Surficial Geology

BEHRING BORE PROSPECT

Historical drilling at Behring Bore has defined an extensive area of anomalous gold (and arsenic) mineralisation, within which two significant gold systems are defined (refer Figure 2 below).



Figure 2. Behring Bore Prospect- Surface Geology and Drill Collar Plan, Coloured by Maximum Downhole Gold Values

The Behring Bore Prospect is defined by down hole gold values +1g/t over an area of approximately 900m x 500m in 200m x 100m spaced aircore drilling. Aircore drilling has intersected very thick, low grade mineralisation, including **31m @ 0.57g/t Au** in BBNAC092, and **59m @ 0.28 g/t Au** in BBNAC004 (refer Figure 3 overleaf).

While there are some closer spaced shallow holes, there are only two deeper RC holes (including BBRC-002, reporting **26m @ 0.66g/t Au from 81**, which includes several isolated +1/g/t Au intervals) testing this large, apparently flat lying gold system. The mineralisation is described as being hosted in the uppermost part of an altered, pyritic dolerite, overlain by graphitic schists.

Note that all drilling is angled to the east, and will not have adequately tested for east dipping mineralisation, similar to the "**Metana Lode**" mineralisation located immediately to the east and described overleaf.



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Figure 3. Behring Bore Prospect - Cross Section 6995950mN

Drilling in the 1980's also defined the **Metana Lode**, comprising moderately east dipping gold mineralisation intersected over 400m of strike. The mineralisation is described as being hosted in the uppermost part of a quartz veined, carbonate- pyrite altered dolerite (similar to the Behring Bore Prospect), overlain by sediments and interlayered basalts, and is moderately dipping (30- 40°) to the east (Figure 4) with a shallow plunge to the north.



Figure 4. Behring Bore Prospect - Metana Lode, Cross Section 6996110mN

The deepest hole testing the "Metana" Lode is a 70m angled hole. While the core of the lode is located within a small ML excised from Enterprise's tenure, the slode is open down dip and down plunge to the north, into and within Enterprise's tenure. The Metana Lode requires drill testing down dip and plunge of the historical shallow drilling, and the larger Behring Bore Prospect requires infill drilling to test for more discrete, potentially moderate east dipping lodes, within the large gold anomalous system.

JEFFERY WELL PROSPECT

In 1996 MPI Gold Pty Ltd undertook aircore drilling at Jeffery Well on Dalrymple Resources E20/207 (Lonely Well) and intersected **3m @ 11.3g/t Au from 111m in hole 96LWAC56**. Follow up drilling by MPI failed to confirm this result. However, in 2010, aircore drilling on a nominal 200m x 100m spacing by Alchemy Resources Ltd defined the Jeffery Well Prospect and outlined +1 g/t Au maximum down hole gold anomaly over a 1,000m x 500m area (Figure 5). Significant Alchemy results include **5m @ 5.0 g/t Au from 60m in JWAC058**, and a single metre intercept of **30.2 g/t Au from 63m in JWAC023**.

Both the MPI and Alchemy Resources high grade intersections lie along the same NNE-SSW interpreted basement structure which broadly parallels the maximum gold envelope, and it is likely that the MPI intersection is genuine. The Jeffery Well gold mineralisation appears to form a flat lying blanket (drawn in Figure 5), potentially developed by supergene remobilisation from an underlying mineralised system in the fresh rock basement. Follow up drilling is warranted to test for a bedrock source to the extensive supergene(?) mineralisation identified to date, which is likely to be located along or marginal to the inferred bedrock structure.



Figure 5. Jeffery Well Prospect - Surface Geology and Drill Collar Plan, Coloured by Maximum Downhole Gold Values



Figure 6. Jeffery Well Prospect, Cross Section 7012400mN

PROSPECTS ON THE ZELDA ACQUISITION

E20/742 and adjacent PL's (the "Zelda" acquisition) cover the extensions of four mineralised structures defined at Cuddingwarra or Emily Well (Figure 1, detail in Figure 7), but which do not outcrop. Critically there is limited historical drilling on the lease, and anomalous gold results are defined in a number of structures, including the Chieftain Shear Zone.

At Muriel East (drawn in Figure 7) holes DT58, 59 and 60 are drilled 40m apart testing a magnetic structure, and reported anomalous or significant intersections in each hole. The best result reported included **2m @ 1.45 g/t Au from 24m**.

Note the drilling is open along strike for 1,400m to the south, and at least 1,500m to the north. While mapped as being located in transported sediment, the drilling suggests there is almost no cover (No cover logged in DT58, to 7m logged in DT60).

Several anomalous intersections are reported along the strike extensions of the Chieftain Shear Zone (the **"Milly Well" Prospect**). Importantly, MBRC7 reported 12m of 0.2g/t Au from 62m, with no follow up or step out drilling for 2 km in either direction, although there are anomalous drill results reported from both ends of the interpreted structure. Depth of cover is logged as 51m in MBRC007, but that is the deepest cover logged on the drill section, suggesting the hole is drilled into altered basement. Note this intersection sits on the interpreted southern strike extension of the **Wattagee VMS horizon**, and step out drilling will be testing for VMS Cu- Zn mineralisation as well as for gold.

Follow up step-out drilling is warranted on both exploration prospects.



Figure 7. Enterprise's E20/742 (Zelda Acquisition) Surface Geology and Drill Collar Plan, Coloured by Maximum Downhole Gold Values

ABOUT THE MURCHISON PROJECT

In early October 2017, Enterprise entered into an agreement to purchase 100% of the issued capital of Calypso Minerals Pty Ltd, the holder of seven "1st in time" Exploration Licence applications covering 733km² of greenstone belt in the Murchison Goldfields of Western Australia.

Enterprise's new Murchison landholdings are centered 40km north of Cue and 35km north-east of the Big Bell Gold Mine, and form a contiguous block with the tenure recently acquired from Zelda Therapeutics Ltd. Enterprise' landholdings near Cue now total approximately 820 km².

The project covers the northern and north-eastern extensions of the same greenstone belts and shear zones that host the Big Bell and Cuddingwarra gold deposits and extensions of the Chieftain (or "Mt Magnet") and Emily Well shear zones, which also host gold mineralisation (Figure 8).



Figure 8. Enterprise Murchison Project over Interpreted Bedrock Geology and Competitor Landholdings Showing Gold Endowment (Moz produced + Moz current resource) The Cue district contains several major gold mines, including **Westgold's Big Bell** (2.8 Moz historical production, and 2.5 Moz resource), **Day Dawn** (Great Fingall and Golden Crown mines, 1.7 Moz historical production and 0.89 Moz resource) and **Cuddingwarra** camp gold mines (Cuddingwarra produced 0.8 Moz with current resources of 0.55 Moz). [*Source: Westgold Resources Ltd, Diggers & Dealers presentation August 2017*]

In addition to the gold potential, the new tenement package contains two stratigraphic horizons with VMS style mineralisation identified by previous explorers. The tenements contain 21km of strike of the Wattagee horizon, containing the AM14, Wattagee Hill and Metals Ex gossans or prospects, and 16km of strike of the Emily Well horizon, with VMS mineralisation and gossans located at or near Emily Well. Recent geochemical work by the GSWA indicates felsic volcanics in both the Wattagee horizon and the Emily Well horizon have geochemical characters consistent with VMS fertile packages across the Yilgarn and Canadian Abitibi Provinces.

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 318,769,728 million Shares on issue, and the present market capitalisation is approximately \$8.0 million.

The Company has three major 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 recently acquired **Murchison Project**, which has gold and base metal targets that require drill testing.



Figure 9. Enterprise's Project Locations - Western Australia

Enterprise also holds 12 million shares in **Alto Metals Limited** (ASX: AME, or "Alto"). Alto wholly owns Sandstone Exploration Pty Ltd, the holder of tenements covering the ~800km² 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 8.5 cents/share at market close on 31 October 2017.

Dermot Ryan Managing Director

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Competent Persons statement

The information in this report that relates to Exploration Results 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 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.

Historic exploration results referred to in this Report were previously prepared and first disclosed by professionally qualified geologists working for reputable exploration companies prior to the implementation of the JORC 2004 and JORC 2012 Codes. Enterprise Metals Limited understands that this information has not been updated since to comply with the JORC Code 2012, but believes the information has not materially changed since it was last reported.

References

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Moran, K.	2010	Exploration Incentive Scheme: Final Report Murchison Projects. DMP Open File A88006
White, T.	2011	South Murchison Combined Annual Report C16/2010 1 st April 2010 to 31 st March 2011. Alchemy Resources Ltd. <i>DMP Open File A90567</i>
Williamson, N.	2012	South Murchison Combined Annual Report C16/2010 1 st April 2010 to 31 st March 2011. Alchemy Resources Ltd. <i>DMP Open File A93769</i>

	Easting	Northing	From	То	Interval	Au
Hole -ID	MGA-Zone 50	MGA-Zone 50	(m)	(m)	(m)	(g/t Au)
JWAC008	602858	7012345	83	84	1	1.14
and			86	87	1	1.4
JWAC018	603851	7011947	61	62	1	1.09
JWAC023	602857	7011943	63	64	1	30.2
JWAC025	602451	7011949	78	79	1	6.35
JWAC028	601842	7011952	54	55	1	2.89
JWAC058	603010	7012407	60	65	5	5.0
JWAC059	602911	7012403	79	80	1	1.35
and			81	82	1	1.09
JWAC060	602810	7012399	76	77	1	2.25
and			93	94	1	2.71
JWAC071	602817	7012208	83	88	5	2.42
JWAC072	602614	7012197	93	94	1	1.06
JWAC074	602409	7012188	57	58	1	2.28
JWAC082	602409	7012188	74	75	1	1.03
and			79	84	5	2.31
and			89	91	2	5.64
JWAC086	602813	7011799	50	51	1	5.32
JWAC088	602409	7011799	85	86	1	1.73
JWAC089	602220	7011799	93	94	1	2.32
96LWAC56	603240	7012500	111	114	3	9.19

APPENDIX 1

Jeffery Well - Significant Gold Intersections (using 1g/t Au Cut off)

• Significant intersections were calculated using length weighted averages reported on a 1g/t lower cut, 1m internal waste and no upper cut.

• Collar locations are listed in Appendix 1. Sampling and assay methods are listed in JORC2012 Table 1.

• All intersections are downhole width, lode geometries have not been identified and true widths cannot be calculated.

	Easting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RL	Depth	Dip	Azimuth	WAMEX Report
JWAC003	603850	7012353	462	114	-60	90	A90567
JWAC004	603652	7012352	462	128	-60	90	A90567
JWAC005	603460	7012353	461	119	-60	90	A90567
JWAC006	603261	7012358	461	116	-60	90	A90567
JWAC007	603057	7012348	460	86	-60	90	A90567
JWAC008	602858	7012345	460	101	-60	90	A90567
JWAC009	602655	7012351	459	69	-60	90	A90567
JWAC010	602247	7012352	458	97	-60	90	A90567
JWAC011	602042	7012349	458	112	-60	90	A90567
JWAC012	601840	7012346	457	89	-60	90	A90567
JWAC018	603851	7011947	460	83	-60	90	A90567
JWAC019	603654	7011942	460	92	-60	90	A90567
JWAC020	603462	7011947	459	67	-60	90	A90567
JWAC021	603259	7011948	459	127	-60	90	A90567
JWAC022	603054	7011953	458	99	-60	90	A90567
JWAC023	602857	7011943	458	107	-60	90	A90567
JWAC024	602655	7011949	457	80	-60	90	A90567
JWAC025	602451	7011949	457	102	-60	90	A90567
JWAC026	602256	7011953	457	115	-60	90	A90567
JWAC027	602056	7011953	456	82	-60	90	A90567
JWAC028	601842	7011952	456	134	-60	90	A90567
JWAC034	603850	7011147	460	62	-60	90	A90567
JWAC035	603653	7011149	459	77	-60	90	A90567
JWAC038	603461	7011148	459	74	-60	90	A90567
JWAC039	603257	7011152	458	81	-60	90	A90567
JWAC040	603051	7011146	458	99	-60	90	A90567
JWAC041	602856	7011143	457	86	-60	90	A90567
JWAC042	602655	7011137	457	112	-60	90	A90567
JWAC043	602452	7011148	456	103	-60	90	A90567
JWAC044	602254	7011146	456	92	-60	90	A90567
JWAC045	602052	7011150	455	119	-60	90	A90567
JWAC046	603648	7011550	459	74	-60	90	A90567
JWAC047	603452	7011578	459	61	-60	90	A90567
JWAC048	603253	7011550	458	62	-60	90	A90567
JWAC049	603049	7011554	458	89	-60	90	A90567
JWAC050	602847	7011545	457	103	-60	90	A90567
JWAC051	602649	7011555	457	89	-60	90	A90567
JWAC052	602447	7011550	457	94	-60	90	A90567
JWAC053	602254	7011553	456	99	-60	90	A90567
JWAC054	602052	7011555	456	73	-60	90	A90567
JWAC055	603311	7012398	455	106	-60	90	A93769
JWAC056	603212	7012401	455	94	-60	90	A93769
JWAC057	603115	7012401	455	85	-60	90	A93769
JWAC058	603010	7012407	455	113	-60	90	A93769
JWAC059	602911	7012403	455	116	-60	90	A93769
JWAC060	602810	7012399	455	104	-60	90	A93769
JWAC061	602713	7012399	455	98	-60	90	A93769
JWAC062	602510	7012402	455	99	-60	90	A93769
JWAC063	602408	7012399	455	106	-60	90	A93769
JWAC064	602311	7012399	455	92	-60	90	A93769
JWAC065	602613	7012411	455	83	-60	90	A93769
JWAC066	603710	7012798	455	113	-60	90	A93769
JWAC067	603613	7012801	455	83	-60	90	A93769
JWAC068	603508	7012800	455	116	-60	90	A93769
JWAC069	603206	7012195	455	95	-60	90	A93769
JWAC070	603022	7012194	455	102	-60	90	A93769

APPENDIX 2 Jeffery Well- Historical Drill Hole Collar Data

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	Easting	Northing		Total			A93769
Hole ID	MGA-Zone 50	MGA-Zone 50	RL	Depth	Dip	Azimuth	
JWAC071	602817	7012208	455	93	-60	90	A93769
JWAC072	602614	7012197	455	118	-60	90	A93769
JWAC073	602216	7012194	455	95	-60	90	A93769
JWAC074	602409	7012188	455	92	-60	90	A93769
JWAC075	603108	7011999	455	83	-60	90	A93769
JWAC076	603011	7012000	455	92	-60	90	A93769
JWAC077	602905	7012007	455	105	-60	90	A93769
JWAC078	602814	7011996	455	104	-60	90	A93769
JWAC079	602709	7011997	455	95	-60	90	A93769
JWAC080	602612	7011999	455	119	-60	90	A93769
JWAC081	602515	7011999	455	88	-60	90	A93769
JWAC082	602410	7011993	455	95	-60	90	A93769
JWAC083	602305	7012003	455	101	-60	90	A93769
JWAC084	602213	7011995	455	90	-60	90	A93769
JWAC085	603008	7011789	455	122	-60	90	A93769
JWAC086	602813	7011799	455	102	-60	90	A93769
JWAC087	602611	7011800	455	95	-60	90	A93769
JWAC088	602409	7011799	455	89	-60	90	A93769
JWAC089	602220	7011799	455	95	-60	90	A93769
JWAC090	602806	7011605	455	101	-60	90	A93769
JWAC091	602715	7011600	455	98	-60	90	A93769
JWAC092	602612	7011593	455	101	-60	90	A93769
JWAC093	602520	7011596	455	101	-60	90	A93769
JWAC094	602404	7011594	455	89	-60	90	A93769
JWAC095	602312	7011596	455	96	-60	90	A93769
JWAC096	602215	7011599	455	92	-60	90	A93769
JWAC097	602121	7011594	455	109	-60	90	A93769
JWAC098	602014	7011595	455	97	-60	90	A93769
MBRC1	581777	6980369	422	82	-60	270	A51302
MBRC10	582951	6980833	42	27	-60	270	A51302
MBRC2	581892	6980420	422	88	-60	270	A51302
MBRC3	582017	6980458	42	47	-60	270	A51302
MBRC4	582147	6980510	422	88	-60	270	A51302
MBRC5	582274	6980567	422	82	-60	270	A51302
MBRC6	582663	6980774	424	89	-60	270	A51302
MBRC7	582534	6980666	420	85	-60	270	A51302
MBRC8	582666	6980711	423	75	-60	270	A51302
MBRC9	582811	6980812	420	45	-60	270	A51302
96LWAC56	603240	7012500	455	114	-60	90	A49814

APPENDIX 3

Behring Bore - Significant Gold Intersections (using 1g/t Au Cut off)

_	Easting	Northing	From	То	Interval	Au
Hole-ID	MGA-Zone 50	MGA-Zone 50	(m)	(m)	(m)	(g/t Au)
84-CM-02	579931	6995973	35	36	1	1.2
and			46	47	1	2.99
84-CM-03	579887	6995984	13	23	10	5.62
and			25	26	1	1
84-CM-05	579888	6996023	18	23	5	3.79
84-CM-06	579908	6996026	28	29	1	1.47
and			35	36	1	1.8
84-CM-07	579928	6996028	35	36	1	3.08
and			38	39	1	3.75
and			44	45	1	1.24
84-CM-08	579948	6996030	40	41	1	1.35
84-CM-11	579915	6995915	20	24	4	3.67
and			26	27	1	1.43
84-CM-22	579900	6996070	27	29	2	1.08
84-CM-23	579920	6996072	33	34	1	1.79
84-CM-24	579940	6996074	39	46	7	2.09
84-CM-25	579960	6996076	45	46	1	1.79
84-CM-29	579984	6995789	3	4	1	1.3
84-CM-36	579945	6995850	9	13	4	2.78
BBNAC004	579545	6995952	42	44	2	1.52
BBNAC006	579144	6995949	43	44	1	1.44
BBNAC017	578940	6994756	41	42	1	1.98
BBNAC062	579541	6995551	13	14	1	1.76
and			73	74	1	1.86
BBNAC083	579327	6996144	16	17	1	1.24
and			18	19	1	1.14
BBNAC088	579449	6995965	8	9	1	1.67
and			12	14	2	1.12
BBNAC092	579541	6995752	52	55	3	1.01
and			67	69	2	3.28
BBNAC096	579146	6995750	20	21	1	4.3
BBRC-002	579445	6995791	87	88	1	5.8
and			102	103	1	5.59
and			105	106	1	1.46
and			120	121	1	1.33
BBRC-004	579448	6995363	94	95	1	1.72
BBRC-005	579342	6995406	4	5	1	1.08
and			12	13	1	6.36
COP53	579156	6995601	14	16	2	1.16
COP60	579105	6995763	14	16	2	11.0
COP61	579140	6995744	12	16	4	2.21
COP75	579175	6995681	38	40	2	2.06
COP76	579157	6995690	20	22	2	15
COR01	579962	6995849	19	23	4	1.71
COR03	579943	6995958	35	39	4	2.45
COR04	579938	6995987	40	43	3	1.74
COR05	579890	6995979	12	14	2	4.89
and			16	25	9	3.78
COR06	579884	6996112	9	10	1	4.4
COR07	579894	6996114	8	9	1	2.28
COR08	579914	6996116	31	32	1	4.18
and			35	36	1	3.12
and			38	39	1	1.02
COR09	579933	6996118	45	46	1	3.92
COR10	579953	6996120	47	49	2	87.03
COR12	579888	6996354	35	36	1	3.37

	Easting	Northing	From	То	Interval	Au
Hole-ID	MGA-Zone 50	MGA-Zone 50	(m)	(m)	(m)	(g/t Au)
COR13	579963	6995960	33	36	3	3.15
COR14	579968	6995960	7	8	1	3.01
COR16	579897	6995950	26	29	3	3.38
COR17	579883	6995962	13	27	14	4.56
COR18	579954	6995818	7	10	3	3.83
COR19	579958	6995819	6	8	2	1.23
COR21	579864	6996161	17	18	1	2.17
and			20	21	1	1.0
and			32	33	1	1.1
COR22	579898	6996164	32	35	3	1.05
COR23	579918	6996166	15	16	1	1.1
and			41	44	3	2.04
COR26	579903	6996215	37	41	4	1.73
and			45	46	1	1.31
COR27	579923	6996217	6	7	1	4.0
COR31	579908	6996316	22	24	2	3.5
and			36	37	1	1.12
COR34	579872	6996413	54	55	1	2.3
DEEPRAB20	580027	6995148	10	11	1	1.48
DEEPRAB25	580099	6995200	23	28	5	1.96
DEEPRAB26	580118	6995236	10	11	1	2.47
DEEPRAB29	579245	6995599	24	26	2	3.84
DEEPRAB32	579219	6995658	13	14	1	1.3
and			22	23	1	1.09
and			25	26	1	1.03
DT59	580660	6978322	24	26	2	1.45

• Significant intersections were calculated using length weighted averages reported on a 1g/t lower cut, 1m internal waste and no upper cut.

- Sampling and assay methods are listed in JORC2012 Table 1.
- All intersections are downhole width, lode geometries have not been identified and true widths cannot be calculated

	Easting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RI	Denth	Din	Azimuth	WAMFX Report
83-CD-11	579762	6995870	400	42	-60	270	A14663
84-CM-01	579917	6995971	400	55	-90	0	A14663
84-CM-02	579931	6995973	400	60	-90	0	A14663
84-CM-03	579887	6995984	400	55	-90	0	A14663
84-CM-04	579868	6996021	400	45	-90	0	A14663
84-CM-05	579888	6996023	400	45	-90	0	A14663
84-CM-06	579908	6996026	400	50	-90	0	A14663
84-CM-07	579928	6996028	400	60	-90	0	A14663
84-CM-08	579948	6996030	400	66	-90	0	A14663
84-CM-09	579968	6996032	400	65	-90	0	A14663
84-CM-10	579934	6995917	400	55	-90	0	A14663
84-CM-11	579915	6995915	400	55	-90	0	A14663
84-CM-12	579895	6995913	400	45	-90	0	A14663
84-CM-13	579875	6995910	400	50	-90	0	A14663
84-CM-14	579855	6995908	400	45	-90	0	A14663
84-CM-15	579835	6995906	400	45	-90	0	A14663
84-CM-16	579862	6995965	400	40	-90	0	A14663
84-CM-17	579901	6995969	400	45	-90	0	A14663
84-CM-22	579900	6996070	400	65	-60	270	A14663
84-CM-23	579920	6996072	400	65	-60	270	A14663
84-CM-24	579940	6996074	400	60	-60	270	A14663
84-CM-25	579960	6996076	400	70	-60	270	A14663
84-CM-26	579980	6996078	400	70	-60	270	A14663
84-CM-27	579944	6995785	400	40	-60	270	A14663
84-CM-28	579964	6995787	400	40	-60	270	A14663
84-CM-29	579984	6995789	400	40	-60	270	A14663
84-CM-30	579824	6995841	400	24	-60	270	A14663
84-CM-31	579844	6995841	400	37	-60	270	A14663
84-CM-32	579864	6995841	400	44	-60	270	A14663
84-CM-33	579882	6995841	400	41	-60	270	A14663
84-CM-34	579904	6995839	400	34	-60	270	A14663
84-CM-36	579945	6995850	400	42	-60	270	A14663
BBNAC001	580155	6995931	400	35	-60	90	A90567
BBNAC002	579944	6995947	400	39	-60	90	A90567
BBNAC003	579744	6995954	400	74	-60	90	A90567
BBNAC004	579545	6995952	400	101	-60	90	A90567
BBNAC005	579323	6995950	400	44	-60	90	A90567
BBNAC006	579144	6995949	400	52	-60	90	A90567
BBNAC007	578945	6995963	400	41	-60	90	A90567
BBNAC008	578746	6995952	400	25	-60	90	A90567
BBNAC009	579940	6995152	400	59	-60	90	A90567
BBNAC010	579739	6995151	400	90	-60	90	A90567
BBNAC011	579538	6995152	400	97	-60	90	A90567
BBNAC012	579338	6995155	400	69	-60	90	A90567
BBNAC013	579140	6995147	400	91	-60	90	A90567
BBNAC014	578905	6995153	400	55	-60	90	A90567
BBNAC015	579335	6994754	400	/3	-60	90	A90567
	579141	6004756	400	83 0E	-00	90	A9050/
	578940	6004760	400	95 70	-00	90	A9000/
	5/8805	6004754	400	70	-00	90	A90567
BBINACU19	5/8541	6004746	400	59	-00	90	A90567
	5/8341 570100	6004740	400	59	-00	90	A9050/
	5/0130	600F16F	400	4/ 50	-00	90	A90507
BBNAC022	570520	6005177	400	52	-00	00	A90507
BBNAC023	570330	600/250	400	45 71	-00	90	A90507
DDIVACUST	213220	0554550	400	/ 1	-00	50	A90307

APPENDIX 4 Behring Bore - Historical Drill Hole Collar Data

	Easting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RL	Depth	Dip	Azimuth	WAMEX Report
BBNA052	579138	6994357	400	89	-60	90	A90567
BBNAC053	578946	6994349	400	91	-60	90	A90567
BBNAC054	578713	6994344	400	79	-60	90	A90567
BBNAC055	578541	6994351	400	59	-60	90	A90567
BBNAC056	578344	6994358	400	46	-60	90	A90567
BBNAC057	578141	6994352	400	21	-60	90	A90567
BBNAC059	580139	6995552	400	71	-60	90	A90567
BBNAC060	579940	6995544	400	59	-60	90	A90567
BBNAC061	579736	6995552	400	62	-60	90	A90567
BBNAC062	579541	6995551	400	79	-60	90	A90567
BBNAC063	579341	6995555	400	78	-60	90	A90567
BBNAC064	579108	6995552	400	67	-60	90	A90567
BBNAC065	578943	6995544	400	73	-60	90	A90567
BBNAC066	578711	6995546	400	53	-60	90	A90567
BBNAC067	578539	6995554	400	72	-60	90	A90567
BBNAC068	579945	6996351	400	27	-60	90	A90567
BBNAC069	579845	6996346	400	59	-60	90	A90567
BBNAC070	579742	6996360	400	44	-60	90	A90567
BBNAC071	579646	6996347	400	40	-60	90	A90567
BBNAC072	579549	6996355	400	41	-60	90	A90567
BBNAC073	579446	6996353	400	45	-60	90	A90567
BBNAC074	579334	6996353	400	42	-60	90	A90567
BBNAC075	579141	6996355	400	47	-60	90	A90567
BBNAC076	578937	6996351	400	35	-60	90	A90567
BBNAC077	579939	6996149	400	52	-60	90	A90567
BBNAC078	579845	6996157	400	33	-60	90	A90567
BBNAC079	579741	6996152	400	59	-60	90	A90567
BBNAC080	579642	6996153	400	73	-60	90	A90567
BBNAC081	579541	6996151	400	59	-60	90	A90567
BBNAC082	579434	6996148	400	53	-60	90	A90567
BBNAC083	579327	6996144	400	33	-60	90	A90567
BBNAC084	579139	6996146	400	51	-60	90	A90567
BBNAC085	578945	6996150	400	46	-60	90	A90567
BBNAC086	579842	6995920	400	46	-60	90	A90567
BBNAC087	579634	6995968	400	76	-60	90	A90567
BBNAC088	579449	6995965	400	104	-60	90	A90567
BBNAC089	579047	6995956	400	36	-60	90	A90567
BBNAC090	579745	6995754	400	/9	-60	90	A90567
BBNAC091	579642	6995753	400	//	-60	90	A90567
BBNAC092	579541	6995752	400	83	-60	90	A90567
BBNAC093	579449	6995750	400	92	-60	90	A90567
BBNAC094	579346	6995746	400	68	-60	90	A90567
BBNAC095	579247	6995755	400	89	-60	90	A90567
BBINAC090	579140	6995750	400	67	-60	90	A90567
BBINAC097	579030	6005569	400	07 77	-60	90	A90567
BBNAC090	579441	6005520	400	62	-00	90	A90507
BBNAC100	579251	6005562	400	62	-00	90	A90507
BBNAC100	579//1	6995157	400	00	-60	90	A90567
BBNAC101	5702/17	6995157	400	7/	-60	<u>90</u>	A90507
BBNAC102	579049	6995130	400	74	-60	90 90	A90507
BBNAC103	579749	6995251	400	63	-60	90	Δ90567
BBNAC105	579621	6995340	400	71	-60	90	A90567
BBNAC106	579541	6995347	400	74	-60	90	A90567
BBNAC107	579444	6995351	400	74	-60	90	A90567
BBNAC108	579346	6995351	400	66	-60	90	A90567
BBNAC109	579239	6995350	400	62	-60	90	A90567
BBNAC110	579147	6995355	400	75	-60	90	A90567
BBNAC111	579039	6995348	400	70	-60	90	A90567
BBNAC112	578943	6995353	400	70	-60	90	A90567

	Easting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RL	Depth	Dip	Azimuth	WAMEX Report
BBNAC113	579238	6994948	400	89	-60	90	A90567
BBNAC114	579138	6994949	400	89	-60	90	A90567
BBNAC115	579044	6994946	400	89	-60	90	A90567
BBNAC116	578943	6994953	400	82	-60	90	A90567
BBNAC117	578827	6994979	400	71	-60	90	A90567
BBNAC118	579040	6994762	400	98	-60	90	A90567
BBNAC119	578835	6994758	400	77	-60	90	A90567
BBNAC120	578633	6994759	400	42	-60	90	A90567
BBNAC121	579045	6994558	400	61	-60	90	A90567
BBNAC122	578942	6994563	400	50	-60	90	A90567
BBNAC123	5/8866	6994551	400	64	-60	90	A90567
BBNAC124	578744	6994550	400	75	-60	90	A90567
BBNAC125	578640	6994553	400	55	-60	90	A90567
BBRC-002	579445	6995791	400	150	-60	90	A88006
	579550	6005262	400	150	-00	90	A88006
	579440	6005406	400	150	-00	90	A88006
	579542	6004606	400	150	-00	90	A88000
	580189	6995199	400	30	-00	90	A36785
COP30	580153	6995217	400	30	-90	0	A20785
COP31	580133	6995254	400	30	-90	0	Δ26785
COP32	580082	6995210	400	37	-90	0	A26785
COP33	580117	6995191	400	30	-90	0	A26785
COP34	580153	6995173	400	30	-90	0	A26785
COP35	579548	6994313	400	30	-90	0	A26785
COP36	579601	6994285	400	30	-90	0	A26785
COP37	579654	6994258	400	30	-90	0	A26785
COP38	580071	6995125	400	30	-90	0	A26785
COP39	580018	6995152	400	40	-90	0	A26785
COP40	579965	6995180	400	50	-90	0	A26785
COP41	579911	6995208	400	60	-90	0	A26785
COP42	579706	6994140	400	70	-90	0	A26785
COP43	579670	6994159	400	80	-90	0	A26785
COP44	579635	6994177	400	90	-90	0	A26785
COP45	579599	6994196	400	30	-90	0	A26785
COP46	579174	6995636	400	34	-90	0	A26785
COP47	579139	6995655	400	30	-90	0	A26785
COP48	579103	6995673	400	30	-90	0	A26785
COP49	579068	6995692	400	40	-90	0	A26785
COP50	579049	6995656	400	37	-90	0	A26785
COP51	579085	6995638	400	30	-90	0	A26785
COP52	579120	6995619	400	34	-90	0	A26785
COP53	579156	6995601	400	34	-90	0	A26785
COP54	579208	6995528	400	30	-90	0	A26785
COP55	579173	6995547	400	34	-90	0	A26785
COP56	579137	6995565	400	43	-90	0	A26785
	579102	6995584	400	30	-90	0	A20785
COP58	579000	6005621	400	20	-90	0	A20785
COP59	579051	6005762	400	20	-90	0	A20765
	579105	6995705	400	30	-90	0	Δ26785
COP62	579176	6995744	400	30	-90	0	Δ26785
COP63	579460	6995578	400	30	-90	0	A26785
COP64	579460	6995578	400	30	-90	n	A26785
COP65	579460	6995578	400	30	-90	0	A26785
COP66	579355	6995723	400	30	-90	0	A26785
COP67	579319	6995741	400	30	-90	0	A26785
COP68	579284	6995760	400	30	-90	0	A26785
COP69	579248	6995778	400	30	-90	0	A26785
COP70	579213	6995797	400	30	-90	0	A26785

	Fasting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RI	Denth	Din	Azimuth	WAMFX Report
COP71	579177	6995815	400	30	-90	0	Δ26785
COP72	579142	6995834	400	30	-90	0	Δ26785
COP73	579211	6995663	400	40	-60	119	A26785
COP74	579193	6995672	400	40	-60	119	Δ26785
COP75	579175	6995681	400	40	-60	119	A26785
COP76	579157	6995690	400	40	-60	119	A20705
COP77	579139	6995700	400	40	-60	119	Δ26785
COP78	5791/18	6995650	400	30	-60	119	A20705
COP79	57917/	6995636	400	40	-60	119	A20705
COP80	579201	6995622	400	40	-60	119	Δ26785
COP81	579556	6994264	400	30	-60	119	A20705
COP88	578715	6995/69	400	38	-60	119	Δ26785
COP89	578644	6995506	400	40	-60	119	A26785
COP90	578626	6995515	400	40	-60	119	A20705
COP91	578608	6995524	400	40	-60	119	A20705
COP92	578590	6995534	400	40	-60	119	A26785
COR01	579962	69958/9	400	40	-60	271	Δ26785
COR02	579982	6995851	400	40	-60	271	A20705
COR03	5799/3	6995958	400	- 1 0 60	-60	268	Δ26785
COR04	579938	6995987	400	50	-60	267	A20705
COR05	579890	6995979	400	40	-90	0	Δ26785
COROS	57988/	6996112	400	35	-60	272	A20705
COR07	57989/	6996112	400	/0	-60	272	A20705
COROS	57991/	6996116	400	52	-60	271	A20785
COROS	570033	6996118	400	60	-60	272	A20785
COR10	579953	6996120	400	64	-60	271	A20785
COR11	570073	6996120	400	11	-60	270	A20785
COR12	579888	6996357	400	11	-60	272	A20785
COR12	579963	6995960	400		-60	275	A20705
COR14	579968	6995960	400	48	-90	0	A26785
COR14	579897	6995950	400	40	-90	0	A26785
COR17	579883	6995962	400	42	-90	0	A26785
COR18	579954	6995818	400	30	-90	0	A26785
COR19	579958	6995819	400	30	-90	0	A26785
COR20	580012	6995623	400	50	-60	268	A26785
COR21	579864	6996161	400	40	-90	0	A26785
COR22	579898	6996164	400	50	-90	0	A26785
COR23	579918	6996166	400	50	-90	0	A26785
COR24	579863	6996211	400	42	-90	0	A26785
COR25	579883	6996213	400	45	-90	0	A26785
COR26	579903	6996215	400	52	-90	0	A26785
COR27	579923	6996217	400	56	-90	0	A26785
COR28	579833	6996308	400	40	-90	0	A26785
COR29	579858	6996311	400	46	-90	0	A26785
COR30	579883	6996313	400	54	-90	0	A26785
COR31	579908	6996316	400	60	-90	0	A26785
COR32	579822	6996408	400	45	-90	0	A26785
COR33	579847	6996410	400	58	-90	0	A26785
COR34	579872	6996413	400	58	-90	0	A26785
COR35	579897	6996416	400	58	-90	0	A26785
COR36	579844	6996159	400	38	-90	0	A26785
DEEPRAB17	579991	6995121	400	30	-90	0	A26785
DEEPRAB18	580008	6995112	400	30	-90	0	A26785
DEEPRAB19	580026	6995103	400	30	-90	0	A26785
DEEPRAB20	580027	6995148	400	12	-90	0	A26785
DEEPRAB21	580036	6995143	400	30	-90	0	A26785
DEEPRAB22	580045	6995183	400	30	-90	0	A26785
DEEPRAB23	580063	6995174	400	30	-90	0	A26785
DEEPRAB24	580081	6995165	400	30	-90	0	A26785
DEEPRAB25	580099	6995200	400	30	-90	0	A26785

	Easting	Northing		Total			
Hole ID	MGA-Zone 50	MGA-Zone 50	RL	Depth	Dip	Azimuth	WAMEX Report
DEEPRAB26	580118	6995236	400	30	-90	0	A26785
DEEPRAB27	579226	6995474	400	24	-90	0	A26785
DEEPRAB28	579210	6995618	400	35	-90	0	A26785
DEEPRAB29	579245	6995599	400	36	-90	0	A26785
DEEPRAB30	579281	6995581	400	36	-90	0	A26785
DEEPRAB31	579317	6995562	400	30	-90	0	A26785
DEEPRAB32	579219	6995658	400	26	-90	0	A26785
DT58	580620	6978322	420	87	-60	270	A54693
DT59	580660	6978322	420	85	-60	270	A54693
DT60	580701	6978322	420	51	-60	270	A54693

Drilling methods and other metadata are discussed in JORC 2012 Table 1 overleaf. Coordinates are quoted in MGA Zone 50. RL's are, in most cases, arbitrarily assigned (see note in JORC 2012 Table 1).

JORC Code, 2012 Edition – Table 1 report

2 November 2017 – Murchison Project

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Context for this table	This Table relates to historical exploration data reported through WAMEX, the Western Australian Mines Department's Open File Exploration Data reporting system. All source reports are listed in Appendix 1 above. JORC Table 1 Commentary for material drilling is itemised below. Given the work has been completed by reputable companies to standards applicable to the day the data is considered material even if some criteria in this Table have not been reported, and there has been no indication to the contrary within the data reviewed. The data has been identified, where presented in printed form digitised, and compiled into ENT's SQL based Exploration Database. No field checking has been undertaken to date.
Sampling techniques	 A90567, a93769, a88006: 1m EOH samples plus a combination of 4m composite and resampling of 1m intervals within anomalous composites. No QA/QC procedures are reported. A14663: RAB drilling in 5m composite, anomalous samples resampled at 1m intervals; RC drilling not stated; A26785: RAB drilling in 5m composite, samples above 0.6g/t Au resampled on 1m intervals. RC drilling not stated; A51302: RC samples, method not stated; A54693: not stated
Drilling techniques	 A90567 Aircore drilling, details not reported. A93796 Aircore drilled by Challenge Drilling, A88006 RC drilling details not recorded; A14663 RAB drilling by Bordec Drilling, RC drilling not stated; A26785 RC drilling by Rovell Drilling, RAB drilling not stated; A51302 RC drilling details not recorded; A54693 RC drilling details not recorded
Drill sample recovery	All reports: Recovery not recorded. No sample bias is identified.
Logging	 All reports: The bulk of the work is logged in longhand, and lithologies have not been digitised to date. Some of the later reports have been logged digitally. For most pre- digital reports there has been no logging of the regolith (weathering overprint) and commonly no logging of lithology where a strong to moderate weathering overprint has been recorded. Logging is both qualitative and quantitative depending on field being logged. While the logging is suitable for the data as presented here (summaries of historical work) none of the logging is suitable for resource calculations.
Sub-sampling techniques and sample preparation	 aA90567, a93769: Drill samples riffle split, with sub sample pulverised to 85% passing 75 micron; a14663, a26785, a51302, a54693, a88006- not recorded; a54693: coarse crush is riffle split, pulverised.

Section 1 Sampling Techniques and Data (cont'd)

Criteria	Commentary
Quality of assay data and laboratory tests	 A90657, a93769, a88006: . Composite and 1m resplits assayed by ALS Perth, method Au-AA25; 1m EOH samples assayed by method MEMS61 for 45 elements. These are considered total digests for gold and most other pathfinders, and appropriate for this stage of exploration; A14663, a26785,: Genalysis, method not stated; A51302, Minlabs, 50gm Aqua regia Au analysis, considered near total; A54693, SBML laboratory, Bluebird. 50gm Fire assay/ AAS finish, total assay for Au
Verification of sampling and assaying	All reports: No verification or twinning reported.
Location of data points	 For all reports drill hole locations have been captured in MGA either directly from reported AMG or MGA coordinates, or from plans georeferenced to MGA. By comparison with a recent orthophoto, the error in georeferencing is considered to be less than +/- 20m. This is suitable for the presentation of this data as historical exploration results. A14663, a26785, a51302, a54693, A90657, a93769, a88006: Original measurement methods not recorded; The bulk of the drilling has no topographic control, and arbitrary RL's have been assigned. This will be addressed using a DTM to attribute RL's to all otherwise uncontrolled RL data.
Data spacing and distribution	 A14663, a26785, a51302, a54693, A90657, a 93769, a88006: Variable spacings used. The data spacing is suitable for the reconnaissance exploration results reported.
Orientation of data in relation to geological structure	 A14663, a26785, a5302, a54693, A90657, a 93769, a88006: No geological controls are identified to date.
Sample security	All reports- Not recorded.
Audits or reviews	All reports- Not recorded.

JORC Code, 2012 Edition – Table 1 report

2 November 2017 – Murchison Project

Section 2 Reporting of Exploration Results

Critorio	(Criteria i	in this section	a apply to all st	acceeding sections.)	
Criteria	Commentary				
Mineral tenement and land tenure	Enterprise Metals Pty Ltd Murchison Project comprises the following tenements:				
status		Tenement	Grant_Date	Tenement Holder	
		E20/742	11/07/2013	ENTERPRISE METALS LIMITED	
		P20/2302	Application	ENTERPRISE METALS LIMITED	
		P20/2303	Application	ENTERPRISE METALS LIMITED	
		P20/2095	19/02/2010	ENTERPRISE METALS LIMITED	
		P20/2096	19/02/2010	ENTERPRISE METALS LIMITED	
		E 20/911	Application	CALYPSO MINERALS PTY LTD	
		E 20/912	Application	CALYPSO MINERALS PTY LTD	
		E 20/913	Application	CALYPSO MINERALS PTY LTD	
		E 20/914	Application	CALYPSO MINERALS PTY LTD	
		E 20/915	Application	CALYPSO MINERALS PTY LTD	
		E 20/916	Application	CALYPSO MINERALS PTY LTD	
		E 20/918	Application	CALYPSO MINERALS PTY LTD	
	 All tenem which ha year and to be gra The tene 	nents are in g ive been refu are currently inted in Nove ments cover	Jood standing Ised an exemp y subject to for omber 2017.	except for PL's 20/2095 and 20/209 tion from expenditure for the 2016/ feiture. The tenement applications a ake Austin and Karbar Pastoral Leas	6, 2017 ıre likely ses.
Exploration done by other parties	 Exploration work by other parties includes surface sampling, vacuum, auger, RAB, AC and RC drilling, and the collection of aeromagnetic data by companies including Getty, Metana, Browns' Creek, Little River Gold, Alchemy, Central Bore, Freeport and Big Bell Gold Operations, as outlined in the Open File Reports listed in Appendix One to this announcement. 				
Geology	 Enterprise's Murchison Project covers Archaean greenstone stratigraphy correlated with the Pollele and Glen Groups of the Murchison Supergroup. Formations within these units have been deformed and cut by a series of shear zones, including the Big Bell, Cuddingwarra, Chieftain (Mt Magnet) and Emily Well Shear Zones. The principal exploration prospects within the Murchison Project are orogenic gold deposits and Volcanogenic Massive Sulphide (VMS) C u - Z n deposits. 				
Drill-hole Information	• All material holes are reported. Refer to Appendix 1 and 2 in main body of Report				
Data aggregation methods	 Intersections are reported as length weighted composites using a 1.0 or 0.1g/t lower cut and 1 or 2m of internal waste respectively, with no upper cut. 				
Relationship between mineralisation widths and intercept lengths	All relationships are unknown.				
Diagrams	Appropriation	Appropriate maps with scale are included within the body of the accompanying document.			
Balanced reporting	The acco	ompanying d	ocument is cor	nsidered to represent a balanced re	port.

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Other substantive exploration data	All results material to this report are presented.
Further work	 Follow up work is recommended and could include: Location of critical collars in the field; Relogging all available drill spoil; Resampling drill spoil for lithological, alteration, pathfinder and mineralisation geochemistry; Solid geology interpretation including both mapping, drill spoil logging, aeromagnetcis and litho-geochemistry, and Infill and step-out drilling.