

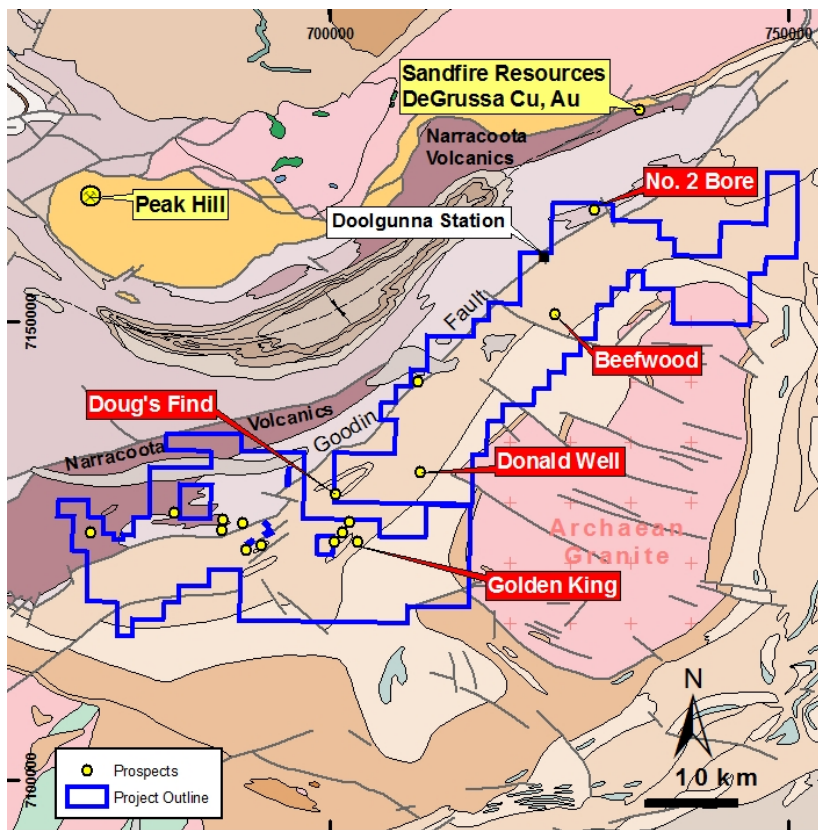
## RC Drilling Update - Revere Project, WA

### SUMMARY

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) wishes to announce that reverse circulation (“RC”) drill testing of geophysical targets in sediments of the Yerrida Basin and volcanics of the Bryah Basin is continuing.

Analytical results from a further 4 holes at Golden King, and the first two holes at No. 2 Bore have been received. In total, assays have now been received for 14 holes of the 29 holes drilled to date.

A further 6 to 9 holes are still to be drilled on VTEM anomalies within the Narracoota Volcanics in the vicinity of Doolgunna station.



**Figure 1. Revere – Doolgunna Project, Geology & Prospect Location**

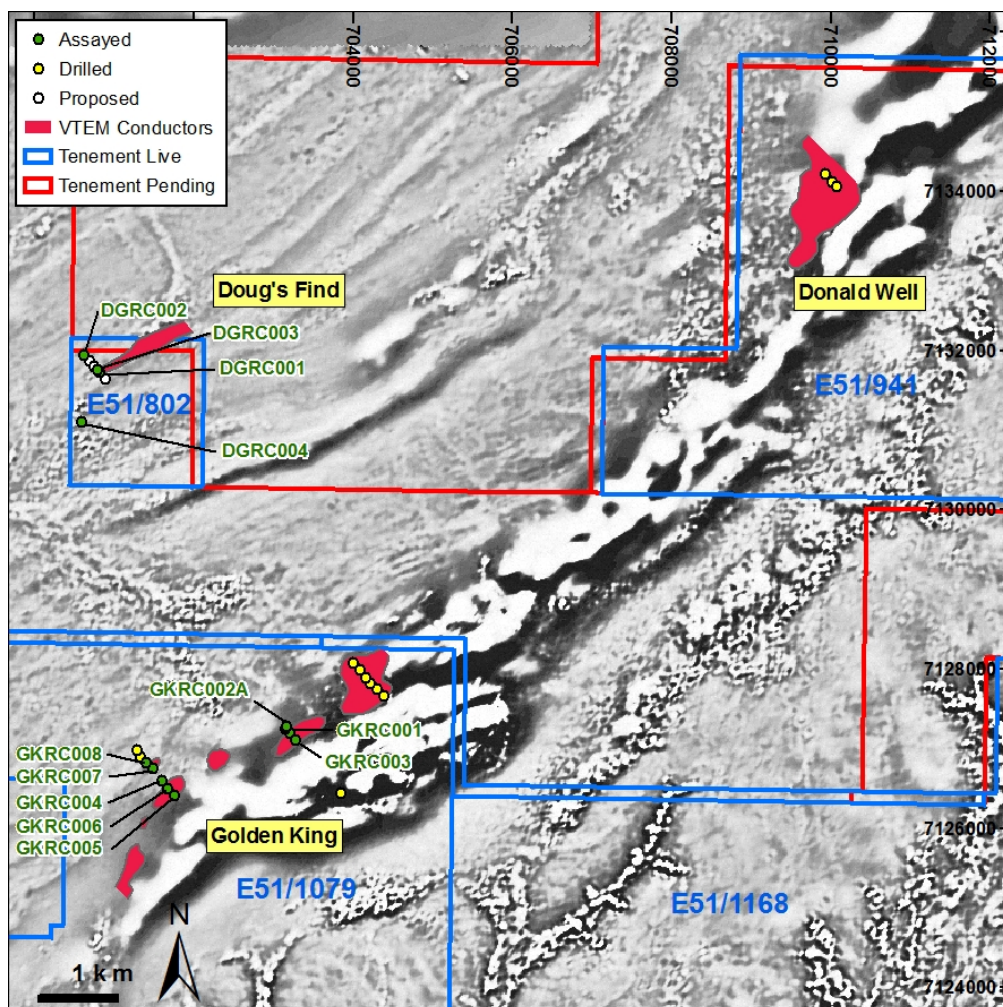
At **Golden King**, holes GKRC005-008 were drilled as a fence across the western most VTEM/IP conductor. A number of these holes intersected sediments containing pyrite and arsenopyrite, and these sulphides are interpreted to be the cause of the IP and VTEM anomaly on the western margin of the Golden King magnetic anomaly. Hole GKRC005, between 32-56m, intersected weathered sediments with elevated but low level gold, (0.02-0.06ppm) and elevated copper (155-300ppm). The elevated copper continued to 92m. Arsenic was anomalous from 32m to end of hole at 250m (13-140ppm).

Hole GKRC006 intersected a deep palaeo-channel from surface to 87m. From 108- 200m, zinc was elevated (100-433ppm), and arsenic was anomalous from 148m to end of hole at 200m (30-865ppm) A higher grade copper/zinc zone was intersected between 160-192m, with between 100ppm – 0.14% Cu and 100ppm – 0.1% Zn.

Hole GKRC007 encountered no sulphide mineralisation and no elevated geochemistry.

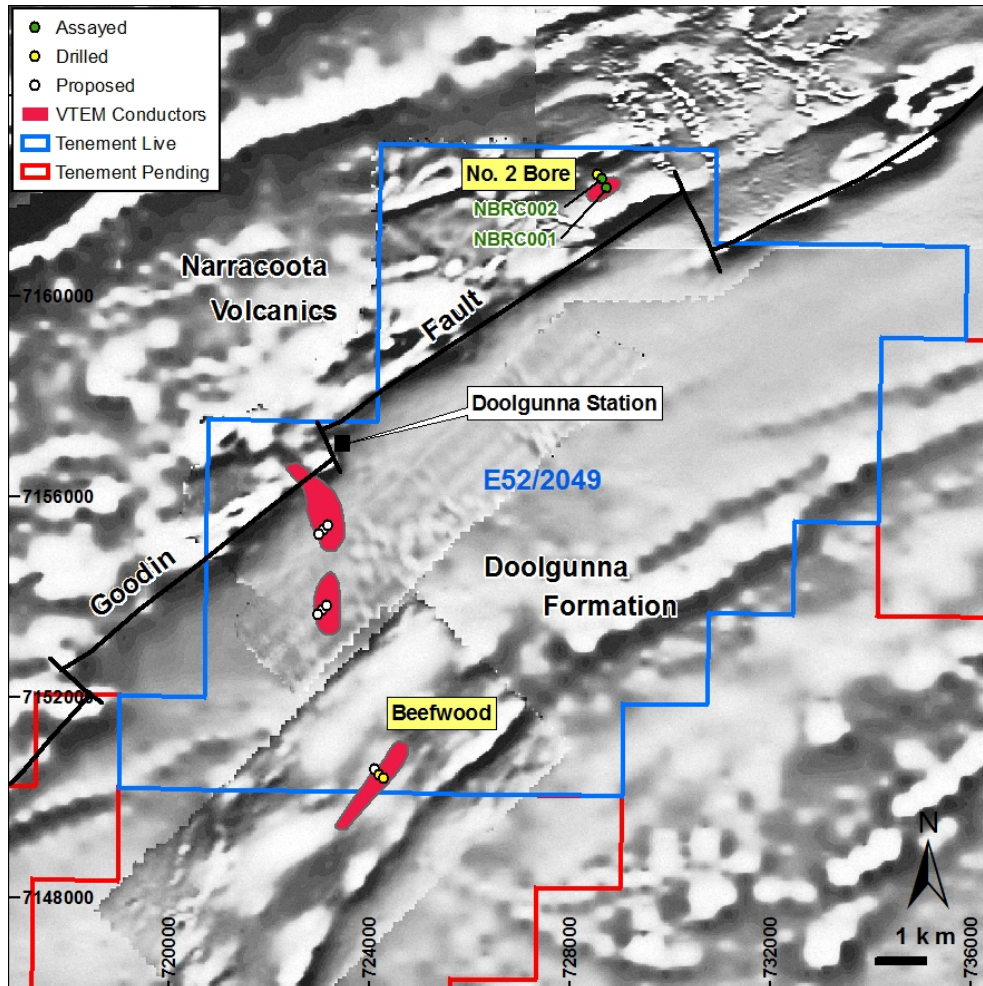
Hole GKRC008 encountered elevated arsenic values from surface to 124m (16-46ppm) within the zone of weathering, and elevated zinc from 116m to end of hole at 214m. (105-284ppm)

At **Donald Well**, hole DWRC001 intersected a strongly pyritic zone from 149-168m. DWRC002 also intersected a similar pyritic zone from 114-120m and another zone (with 30-40% quartz veining) from 200-206m. This pyritic zone in the first hole is correlated with the lower pyrite zone in the second hole. Assay results from these holes are awaited. Refer Figure 2 and Table 1 for hole locations.



**Figure 2. Doug's Find, Golden King & Donald Well RC Hole Locations, on Magnetic image**

At **No. 2 Bore**, holes NBRC001-002 were drilled as part of a fence of 3 holes across a VTEM target. The depth of weathering is relatively shallow (to 38m), and the holes encountered dolerite and siliceous breccias of the Narracoota Volcanics with minor quartz veining and trace chalcopyrite. In hole NBRC001, copper was elevated from surface to 68m (90-150ppm) and in NBRC002, copper was elevated from 120m to end of hole at 192m. (100-483ppm). Assays are awaited from the third hole in this line of holes. Refer Figure 3 and Table 2 for hole locations.



**Figure 3. No. 2 Bore and Beefwood Prospects on Magnetic Image, with RC Hole Locations**



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The information in this announcement that relates to Exploration Results has been compiled by Mr Dermot Ryan, who is a Fellow of the Australian Institute of Geoscientists, and a full time employee of geological consultancy Xserv Pty Ltd. Mr Ryan has sufficient relevant experience in the techniques being reported and styles of mineralisation and types of deposit under consideration, and in the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code), and consents to the inclusion of the information in the form and context in which it appears.

**Table 1. RC Drill hole locations, Doug's Find and Golden King Prospects**

Hole Number	North (m)	East (m)	Prospect Name	Tenement Number	Depth (m)	Assays
DGRC001	7131720	700820	Dougs Find	E51/802	253	Received
DGRC002	7131936	700610	Dougs Find	E51/802	253	Received
DGRC003	7131748	700791	Dougs Find	E51/802	253	Received
DGRC004	7131093	700595	Dougs Find	E51/802	151	Received
GKRC001	7127192	703206	Golden King	E51/1079	253	Received
GKRC002A	7127270	703165	Golden King	E51/1079	253	Received
GKRC003	7127109	703281	Golden King	E51/1079	253	Received
GKRC004	7126598	701597	Golden King	E51/1079	250	Received
GKRC005	7126402	701754	Golden King	E51/1079	250	Received
GKRC006	7126495	701676	Golden King	E51/1079	250	Received
GKRC007	7126748	701482	Golden King	E51/1079	213	Received
GKRC008	7126822	701397	Golden King	E51/1079	214	Received
GKRC009	7126886	701333	Golden King	E51/1079	253	Awaited
GKRC010	7126973	701285	Golden King	E51/1079	253	Awaited
GKRC011	7127656	704382	Golden King	E51/1079	220	Awaited
GKRC012	7127748	704303	Golden King	E51/1079	250	Awaited
GKRC013	7127187	704226	Golden King	E51/1079	253	Awaited
GKRC014	7127887	704161	Golden King	E51/1079	235	Awaited
GKRC015	7127980	704083	Golden King	E51/1079	247	Awaited
GKRC016	7128066	704004	Golden King	E51/1079	251	Awaited
GKRC017	7126441	703851	Golden King	E51/1079	205	Awaited
DWRC001	7134051	710071	Donald Well	E51/941	217	Awaited
DWRC002	7134116	710015	Donald Well	E51/941	229	Awaited
DWRC003	7134213	709927	Donald Well	E51/941	229	Awaited

All holes MGA94, Zone 50, Dip 60°, Azimuth 135°, except hole DGRC004 which has Azimuth 215°

**Table 2. RC Drill hole locations, No. 2 Bore and Beefwood Prospects**

Hole Number	North (m)	East (m)	Prospect Name	Tenement Number	Depth (m)	Assays
NBRC001	7162148	728735	No 2 Bore	E52/2049	223	Received
NBRC002	7162317	728634	No 2 Bore	E52/2049	246	Received
NBRC003	7162421	728551	No 2 Bore	E52/2049	238	Awaited
BWRC001	7150370	724283	Beefwood	E52/2049	203	Awaited
BWRC002	7150449	724190	Beefwood	E52/2049	246	Awaited

All holes MGA94, Zone 50, Dip 60°, Azimuth 135°