

RC Drilling Update - Revere Project WA

SUMMARY

Enterprise Metals Limited ("Enterprise" or "the Company", ASX: "ENT") wishes to advise that it has received geochemical analyses for the last 3 RC holes outstanding at the Revere Project.

At **No. 2 Bore**, holes NBRC007, NBRC010 and NBRC011 were drilled as a "first pass" test a variety of VTEM and geochemical targets in the Narracoota Volcanics approximately 6-9km NE of Doolgunna homestead.

Hole **NBRC010** was the southernmost hole along a fence of holes testing a weak linear NW striking VTEM anomaly and a historical geochemical anomaly. The hole intersected fresh greywacke (a form of impure sandstone) from 6m downhole, containing narrow veins of chalcopyrite, pyrite and carbonate from 107m-115m. Best results from this hole were:

8m @ 84ppm As, 1.3ppm Cd, 0.1% Cu, 630ppm Pb and 690ppm Zn from 107m, including
1m @ 0.4ppm Au, 50ppm As, 352ppm Bi, 1.3ppm Cd, 0.9% Cu, 508ppm Pb, 590ppm Zn from 107m, &
1m @ 0.4%Pb and 0.3% Zn from 114m

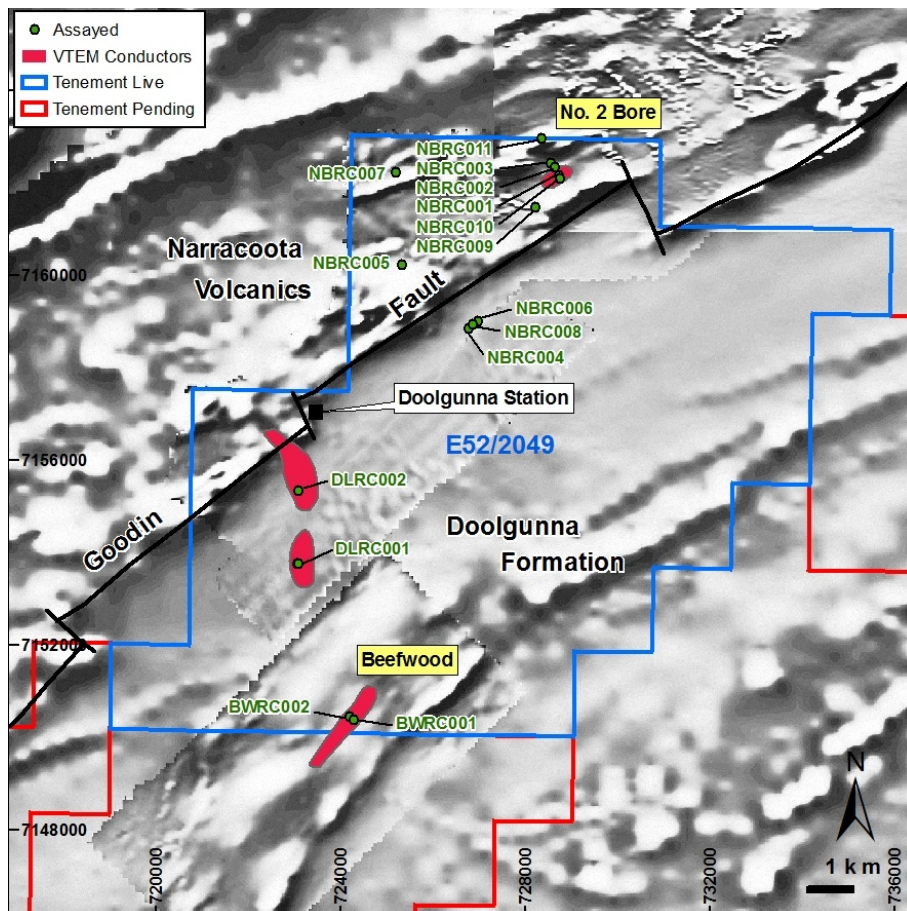


Figure 1. RC Drill hole locations, No. 2 Bore Prospect, on Magnetic Image

Hole **NBRC011** was drilled to test another weak VTEM anomaly within Narracoota Volcanics. The hole encountered alluvium to 11m, and then ferruginous clays to 81m, with top of fresh rock at 100m. The remainder of the hole was alternating basalt and greywacke, with traces of sulphide, and elevated zinc from 100m-128m (av. 118ppm Zn), 156m-180m (av. 137ppm Zn), and from 208m-216m (av. 113ppm Zn)

Hole **NBRC007** was drilled several kilometres to the west of the other holes, and tested a weak VTEM anomaly coincident within Narracoota Volcanics. The hole encountered alluvium in the form of iron rich clays and sand to 118m, possibly a deep channel, and then intersected high mag basalt from 118m to end of hole. The hole was abandoned at 156m. The alluvium displayed weak copper anomalism from 0m-28m (av. 112ppm Cu), but the rest of the hole was devoid of anomalism.

The locations of the RC holes at No. 2 Bore prospect reported in this announcement are shown in Table 1 below.

Table 2. RC Drill hole locations, No. 2 Bore

Hole Number	North (m)	East (m)	Prospect Name	Tenement Number	Depth (m)	Assays
NBRC007	7166222	725194	No 2 Bore	E52/2049	156	Received
NBRC010	7162084	728744	No 2 Bore	E52/2049	234	Received
NBRC011	7162947	728356	No 2 Bore	E52/2049	223	Received

All No. 2 Bore holes MGA94, Zone 50, Dip 60^o, Azimuth 135^o

Over the coming months, the Company will be reviewing all of the geochemical, geophysical and geological information it has collected during 2009 to determine whether the VTEM and IP anomalies have been adequately tested with this "first pass" drill program.

The Company will also be planning for the drill testing, when the Company's tenement applications are granted in 2010, of a number of excellent soil and Maglag copper anomalies within the Narracoota volcanics and along the Goodin Fault,



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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.