

ENTERPRISE RAISES \$344,000 VIA SPP & PLACEMENT

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: ENT) advises that its recent Share Purchase Plan (“SPP”) targeted to raise \$200,000 has closed. The Company received valid applications from eligible shareholders for 2,725,000 new shares raising \$109,000 (before costs).

In addition, the Company received applications for 5,875,000 shares raising \$235,000 (before costs) from sophisticated investors via a private equity placement, including \$100,000 from Sinotech Minerals, the Company’s largest shareholder. Sinotech Minerals has thereby maintained its 30% interest in the Company.

As a result, a total of 8.6 million new fully paid ordinary shares in Enterprise will be issued at an issue price of 4 cents per share representing a discount of 6% to the volume weighted average price of Enterprise fully paid ordinary shares (“Shares”) calculated over the last 5 days on which sales in Shares were recorded before the SPP was announced.

The new Enterprise shares pursuant to the SPP and placement will be issued on 24 December 2014 and it is expected that they will also commence trading on that date.

Enterprise would like to thank all Shareholders for their ongoing support.



Dermot Ryan
Managing Director