
Enterprise completes capital raising to underpin Murchison exploration

Enterprise Metals Ltd (ASX: ENT, “Enterprise” or “Company”) is pleased to announce that the company has received firm commitments to raise approximately \$0.5 million (before costs) through a placement of approximately 28 million new fully paid ordinary shares (“Shares”) at an issue price of 1.8 cents per share (“Placement”). Somers and Partners Pty Ltd acted as broker to the Placement.

The issue price represents a nil discount to the last closing price and a 20% discount to the volume weighted average price of the Company’s shares on the ASX over the 30 calendar days prior to and including the latest trading day. The Placement will involve the issuance of Shares to sophisticated and professional investors in accordance with the Company’s available 15% placement capacity pursuant to ASX Listing Rule 7.1. The new shares will rank equally with existing Enterprise ordinary shares quoted on the ASX. Settlement of the Placement is expected to occur on or about 18 July 2018, with the new shares issued shortly afterwards.

Proceeds from the Placement will be applied to exploration at the company’s Murchison project, to assess new opportunities and for general working capital purposes.

Further Information

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