

7 November 2019

Entitlements Issue to Raise over \$500,000

Highlights

- **1 for 8 Non-Renounceable Entitlements Issue to raise up to \$501,000**
- **Issue price at \$0.01 per share**
- **With every two New Shares, shareholders will receive one free attaching option**
- **New Options will have an exercise price of \$0.015 and an expiry date of 30 June 2021**
- **Directors intend to participate in the Entitlements Issue**
- **Funds to be used to advance the recently acquired Perenjori potash project, and continue ENT's search for an advanced gold project**

Enterprise Metals Limited (ASX:ENT) wishes to advise of a pro-rata Non-Renounceable Entitlements Issue to existing shareholders to raise approximately \$501,000. The funds will be used to advance the recently acquired Perenjori potash project, and continue ENT's search for an advanced gold project.

Eligible Shareholders will be able to subscribe for one New Share for every eight Shares they currently hold and for every two New Shares subscribed for, they will receive a free Option with an exercise price of \$0.015 and an expiry date of 30 June 2021.

Rights Issue entitlements are allocated on a pro-rata basis, however those shareholders wishing to apply for an over-allocation of shares are eligible to do so. Acceptance of applications for over-subscriptions will be at the discretion of the board.

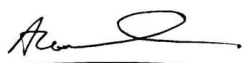
New Shares issued under the Entitlements Issue will rank equally with existing shares and the Company will apply for the quotation of the New Shares.

Indicative Entitlements Timetable

An indicative timetable for the Entitlements Issue is outlined below:

Lodgment of Prospectus & Appendix 3B with ASX	Thursday, 7 Nov 2019
Notice sent to Shareholders	Friday, 8 Nov 2019
Ex date	Monday, 11 Nov 2019
Record Date for determining Entitlements	Tuesday, 12 Nov 2019
Prospectus sent out to Shareholders & Company announces this has been completed	Friday, 15 Nov 2019
Closing Date*	Tuesday, 03 Dec 2019
Shares quoted on a deferred settlement basis	Wednesday, 04 Dec 2019
ASX notified of under subscriptions	Friday, 06 Dec 2019
Issue date/Shares entered into Shareholders' security holdings/Deferred settlement trading ends	Tuesday, 10 Dec 2019
Quotation of Shares and New Options issued under the Offer*	Wednesday, 11 Dec 2019

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.



Dr Allan Trench
Chairman