

CORPORATE

ASX CODE: ENU

Shares on Issue:
68,280,155

Shares quotable on ASX
64,448,271

Options: 12,818,132

Market Cap: \$4.1 M

Cash at Qtr: \$3.52 M

Top 20 Shareholders: 72%

CONTACT DETAILS

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DIRECTORS

Anna Mao

Non-Executive Chairperson

Simon Fleming

Managing Director

Dermot Ryan

Non-Executive Director

Dr Zhen Huang

Non-Executive Director

Michael Atkins

Non-Executive Director

PROJECTS

Byro

Yalgoo

Peranbye

Ponton

Harris Lake

Highlights:

EXPLORATION

➤ Logistical preparations are well advanced for the initial drill test at the Company's Ponton project 150km east of Kalgoorlie, WA. Radiological baseline surveys commenced in readiness for earthworks and drilling. Heritage surveys commenced. A special presentation was made to the Goldfields Land and Sea Council as part of the heritage clearance process.

➤ Follow up of surface samples with up to 631ppm uranium at the Hot Chocolate prospect, Peranbye (ASX announcement 20th December 2012), awaits grant of the key tenement before further work can be completed. Consultations with the various interested parties continue in order to expedite this.

➤ Extended consultations took place with pastoralists at the Company's Byro project 250km northeast of Geraldton, WA, to seek access for drilling.

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➤ Mr. Simon Fleming was appointed as Managing Director following the resignation of the previous Managing Director, Mr. Trevor Saul.

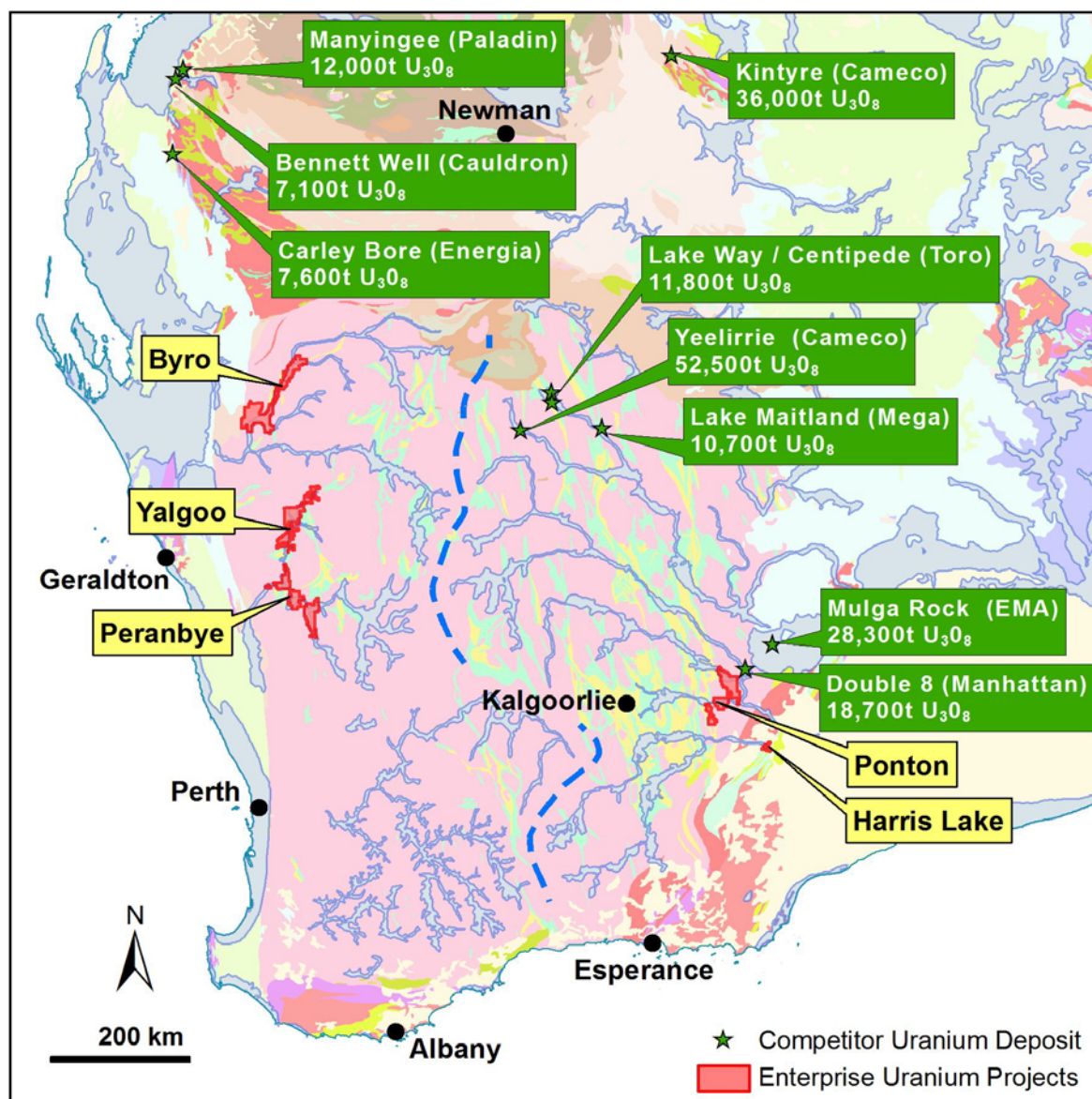


Figure 1: Showing the location of Enterprise Uranium projects and the location of various uranium resources in Western Australia.

Summary of Projects and Exploration Activities

PERANBYE PROJECT

The Peranbye Project is approximately 300km north of Perth, close to the agricultural towns of Perenjori and Morawa. The tenements cover the drainage and tributaries of Lakes Moore, Monger and Weelhamby.

Airborne EM (2012) has defined an extensive system of palaeo-drainages, within the project area, with corresponding radiometric anomalies. In the June Quarter, 2012 the Company completed on-ground follow-up of three separate airborne uranium anomalies at Hot Chocolate, Rombold and Goose Eye using an Innovex DP4000 portable XRF analyzer ("pXRF") coupled with a GPS. (Refer Figure 2 below)

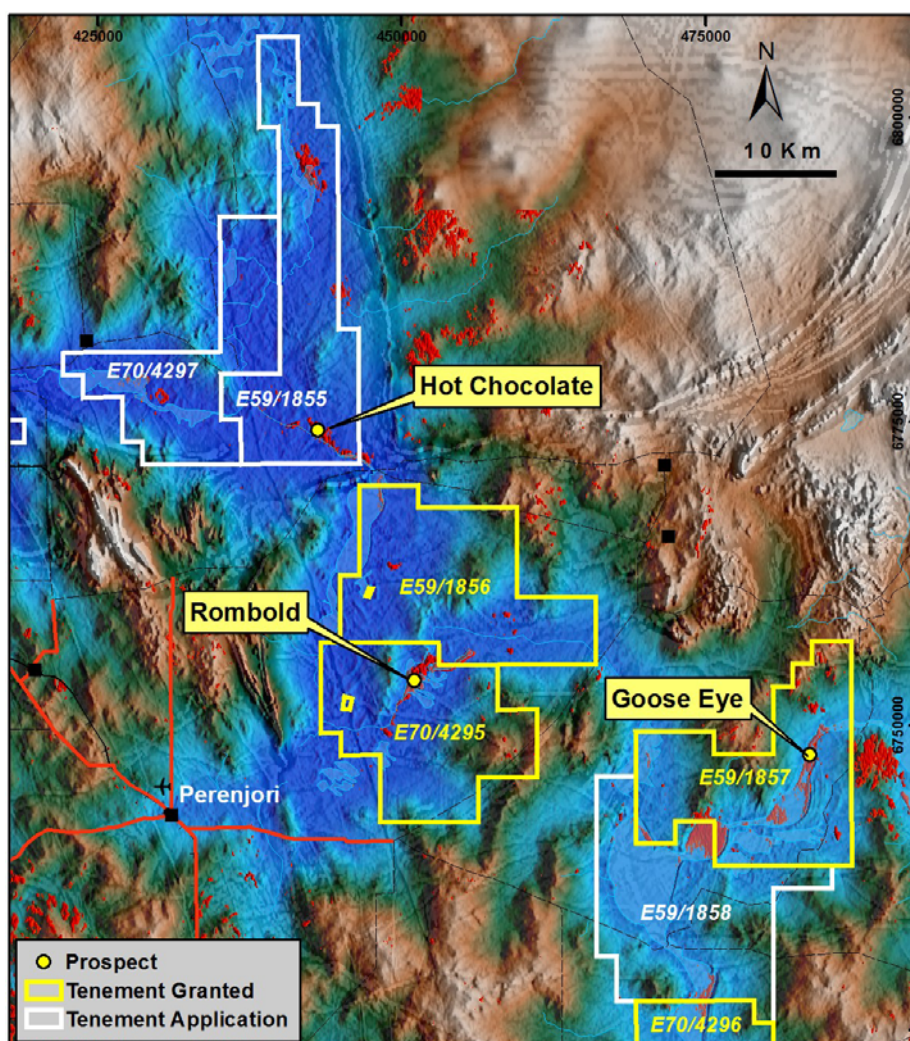


Figure 2: Peranbye Project, DTM showing Uranium Anomalies

This initial pXRF sampling identified high levels of uranium (300 to 600ppm) over an extensive area at the Hot Chocolate Prospect and infill sampling was completed.

- This prospect will be a priority 1 drilling target when the tenement is granted and all statutory approvals, including heritage clearances, have been received. Consultations with the various interested parties continue in order to expedite this.

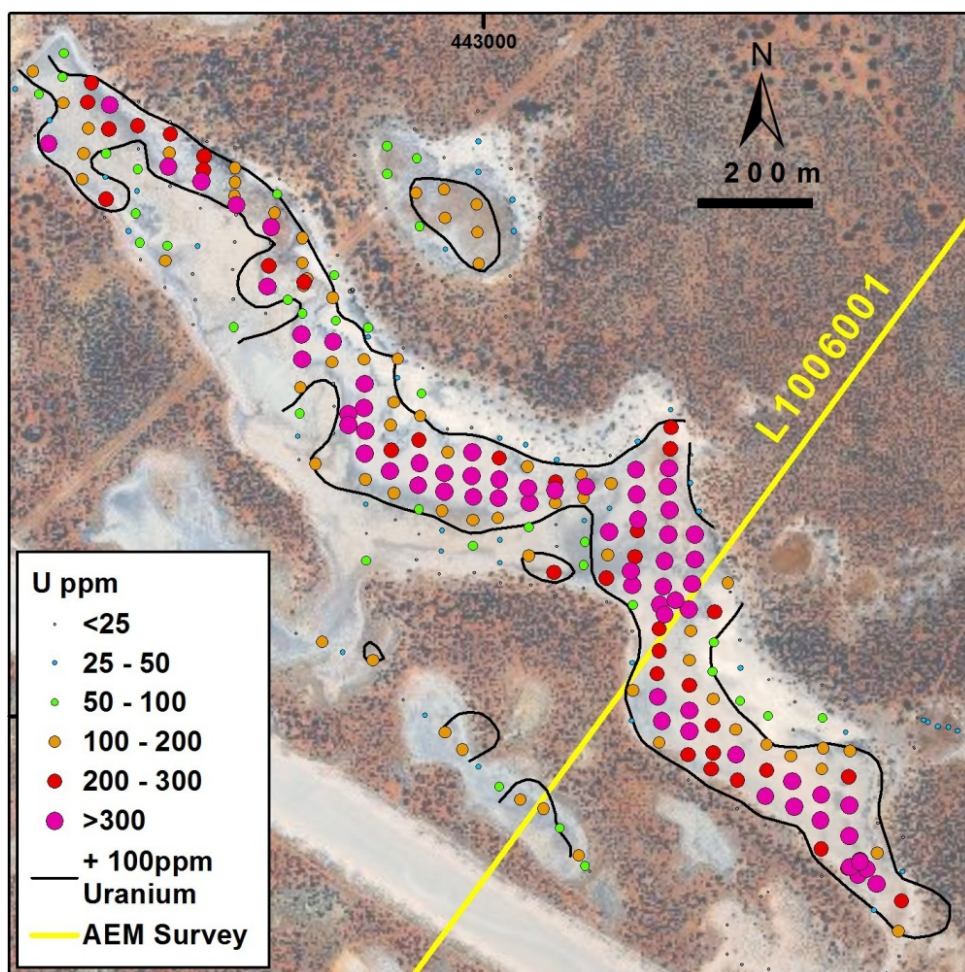


Figure 3: Hot Chocolate Prospect pXRF uranium results over Google image

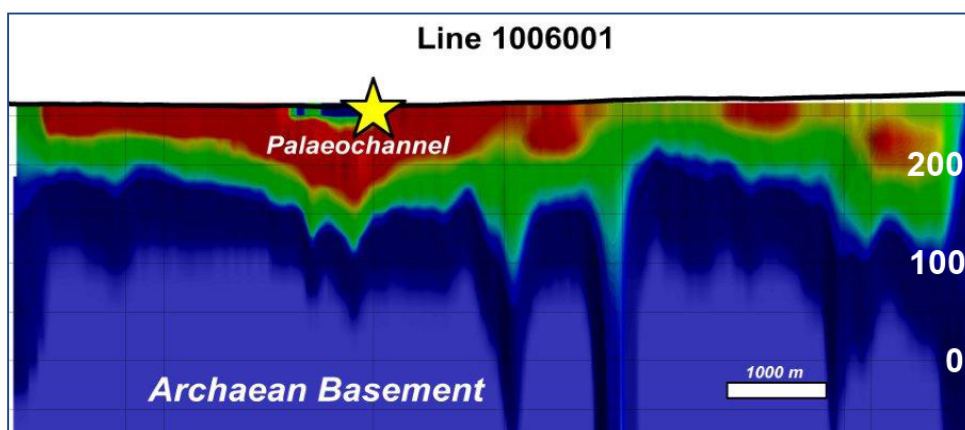


Figure 4: Hot Chocolate Prospect conductivity depth image cross section (L1006001)

This program will commence after statutory approvals are met.

The Peranbye Project was awarded up to \$130,000 from the WA State Government “Royalties for Regions” Co-funded government – industry Drilling Program in 2012. This program will refund to Enterprise half of the direct drilling costs on the approved 2013 program, up to a total of \$130,000.

PONTON PROJECT

The Ponton Project is located approximately 130km east of Kalgoorlie and 680km east northeast of Perth. The Project is prospective for sandstone hosted uranium and covers the Lake Rebecca, Lake Yindana and Lake Roe drainage systems in an area surrounded by radioactive Archaean granite rocks.

Drilling targets have been identified within the Ponton Project palaeo-channels, from the Company's 2012 airborne EM surveys. (Figure 5)

A 'work area clearance' heritage survey was completed at the Ponton Project in early February 2013. This type of survey provides total coverage of sections of E28/2202 — 04 and E28/2206, allowing the Company to re-locate drill hole locations after results are received. The heritage survey covered part of the proposed 2013 drilling targets, but was unable to provide clearance for the area around Lake Rebecca due to the absence of key Aboriginal elders. Further consultations took place with the Goldfields Land and Sea Council to progress heritage surveying over the remainder of the drill targets. The Company expects the Lake Rebecca heritage survey to be completed in the near future.

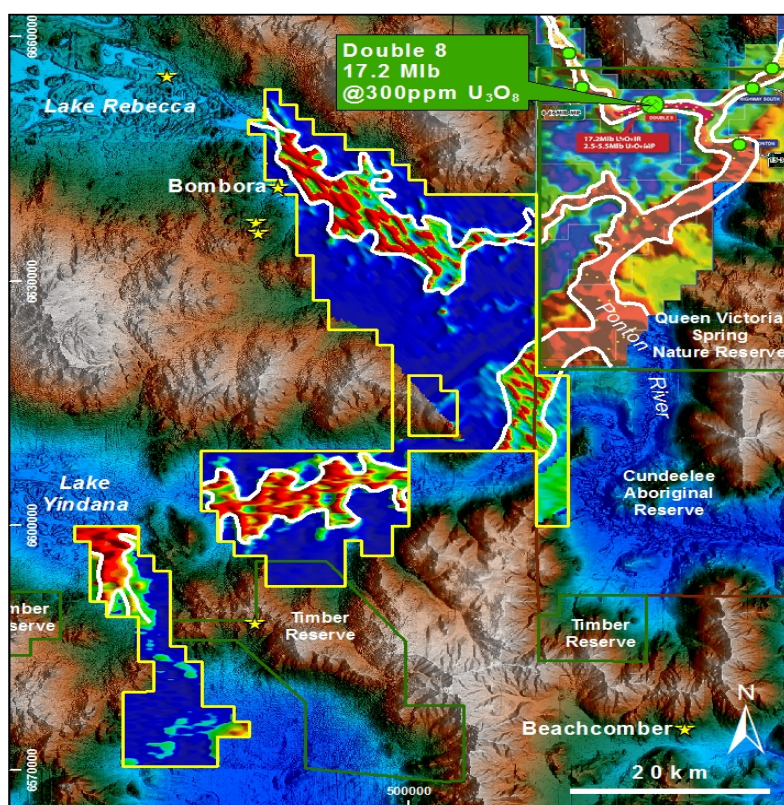


Figure 5: Ponton Project. AEM image defining palaeo-channels

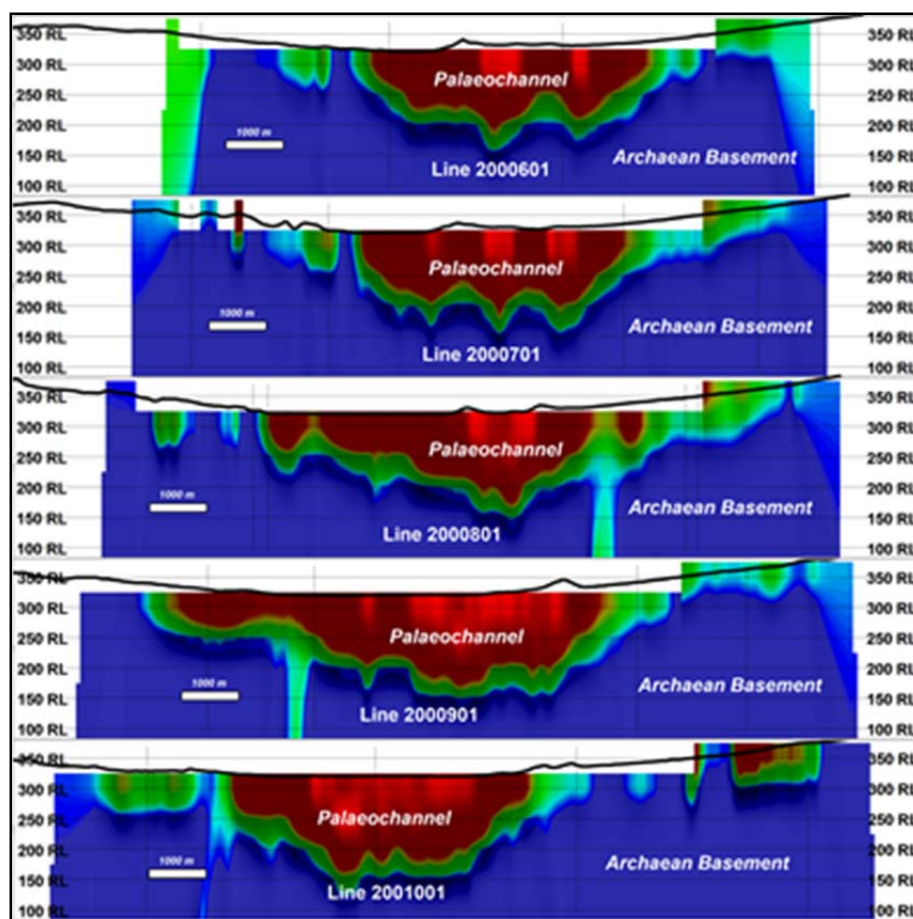


Figure 6: Ponton Project. Conductivity Depth Image cross sections

BYRO PROJECT

The Byro Project is located approximately 250km northeast of Geraldton and 600km north of Perth in the Murchison Province of Western Australia. The Project covers the underlying palaeo-valley of the intermittent Murchison River.

Airborne radiometric survey data show an elevated uranium signature covering an area of 2.5 by 4.75km, on the interpreted palaeo-delta and adjacent to mapped calcrete on the western margin of Wooleen Lake. An airborne electromagnetic (AEM) survey flown by Enterprise Metals Limited in July 2012 over the Project suggests buried palaeo-channels prospective for calcrete-hosted and sandstone-hosted uranium mineralisation are present in the Project area.

During the Quarter, extended consultations took place with the local pastoralists seeking access for heritage surveys and drilling.

The Company expects to complete a heritage survey with the appropriate Aboriginal elders early in the June Quarter 2013.

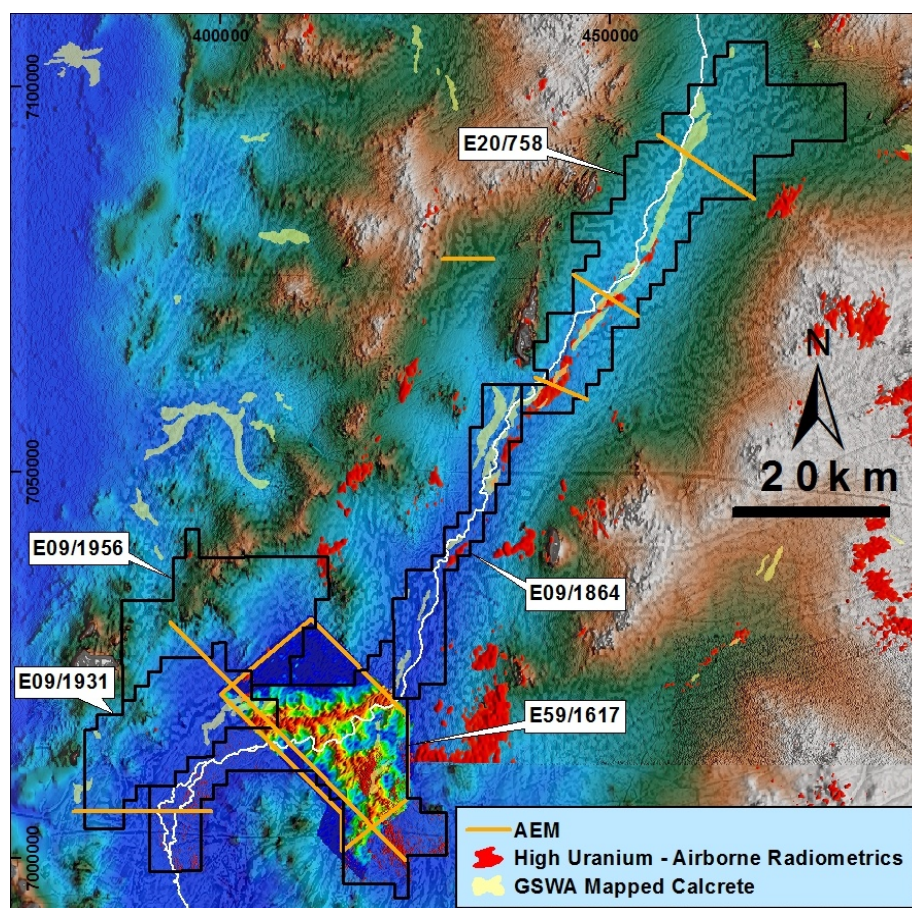


Figure 7: Byro Project. AEM image defining palaeo-channel over Wooleen Delta

HARRIS LAKE PROJECT

The Harris Lake Project is located 25km south of the town of Zanthus on the trans-Australian rail line and 200km east of Kalgoorlie. The Project covers a substantial portion of the Harris Lake salt lake system including the southern outlet of the lake, which drains the Archaean Yilgarn Craton.

The Company's airborne radiometric survey has defined strong uranium responses at surface, and the Company's 2012 airborne EM survey has defined a deep palaeo-channel below the radiometric anomaly.

A heritage survey has been conducted and drill area clearances are now in place. A site visit for senior management was made and consultations with WA Department of Conservation and Land Management took place to seek drilling approval.

(In December, the Company received a funding agreement for up to \$150,000 from the WA State Government from the Royalties for Regions Co-funded government – industry Drilling Program.)

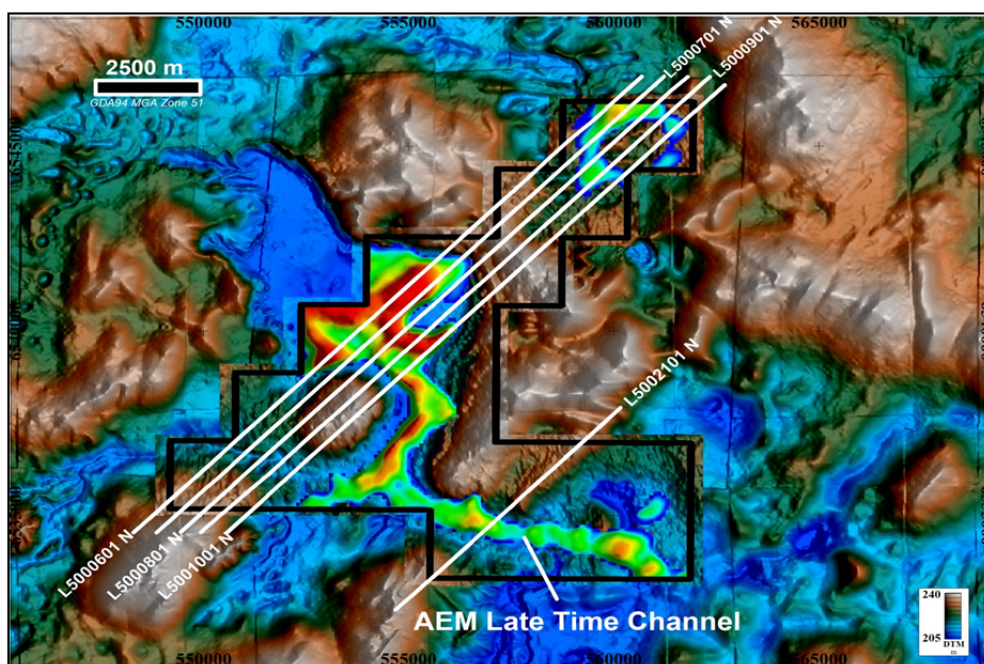


Figure 8: Lake Harris Project. AEM image defining palaeo-channel

Summary of Corporate Activities

Enterprise Uranium Managing Director Mr. Trevor Saul tendered his resignation early in the Quarter.

Mr. Simon Fleming was appointed as Managing Director in February. Mr. Fleming has extensive technical and managerial experience in Australian and international companies. Simon Fleming completed a Bachelor of Science (Geology), Honours degree at the University of WA. He has over 30 years' experience in gold, base metals and uranium exploration and development, both within Australia and in a large number of overseas locations. He has previously held senior technical and management positions with Sons of Gwalia, China Metals Ltd, Paladin Energy Ltd, Energy and Minerals Australia Ltd and Stonehenge Metals Ltd. He has served on the Boards of several ASX listed Companies. Mr. Fleming is a Fellow of the AusIMM.

Cash held by the Company at 31 March 2013 was \$3.52 million.

Simon Fleming Managing Director

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Competent Persons statement

The information in this report that relates to Exploration Results has been compiled by Mr. Simon Fleming, who is a fellow of the Australasian Institute of Mining & Metallurgy, and a full time employee of Uranium Enterprise Limited. Mr. Fleming has sufficient relevant experience in the techniques being reported and style of mineralization 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.

Methodology

The Company is conducting follow-up exploration of airborne uranium anomalies using an Innovex DP4000 portable XRF analyzer ("pXRF") coupled with a GPS. The pXRF is used to undertake in-situ assaying of soils associated with airborne uranium anomalies. The pXRF produces laboratory grade XRF analyses of a wide range of elements including uranium. QAQC procedures were followed with certified standards and blanks assayed at regular intervals.