

WATTAGEE PROJECT- RC DRILLING UPDATE

- **Wattagee RC drilling to commence 1st April 2010.**
- **Heritage survey cleared all proposed drill sites.**
- **Enterprise expands tenement footprint ahead of drilling.**

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) wishes to announce that the Native Title Claimants for the Wattagee area have completed a heritage survey of the proposed drill sites and all drill lines are cleared. The 6 hole RC drilling program to test the Placer, Stockyard and AM 14 prospects will now commence Thursday 1st April 2010. The commencement date of the program was delayed by several days due to excessive rain in the area.

The Company has also entered into an Option Agreement with Lee Pascu (“Cue JV”) whereby the Company has the right to purchase an 80% interest (and form a joint venture) in 2 granted exploration licences and 1 prospecting licence which lie along the Big Bell Shear Zone adjacent to Wattagee. (refer Figure 1 below) Exploration on these adjacent tenements has commenced.

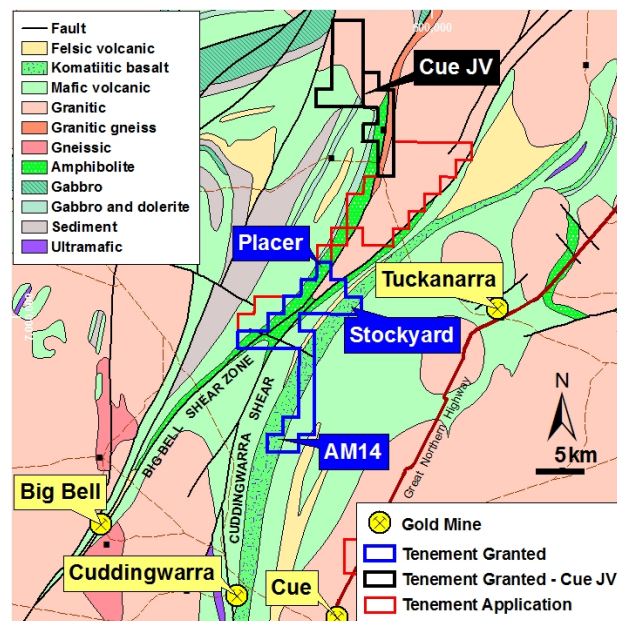


Figure 1. Location & Geology Plan – Wattagee Project



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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.