

10 MILLION OPTIONS EXERCISED BY MAJOR SHAREHOLDER

- **10 Million 25 cent options exercised by SinoTech at premium to Market.**
 - **SinoTech increases shareholding in Enterprise from 30.51% to 33.77%.**
 - **Additional \$2.5 million to be used for advancement of Company's gold and base metal, iron ore and uranium exploration projects.**
 - **Enterprise now holds net cash of \$10.7 million.**
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Enterprise Metals Limited ("Enterprise" or "the Company", ASX: "ENT") is pleased to announce that Sinotech (Hong Kong) Corporation Limited ("SinoTech") has exercised 10 million of its 20 million holding of 25 cent ENT Options, thereby injecting \$2.5 million of additional exploration funds into the Company.

As a result of the early exercise of these Options by SinoTech, and subject to the Subscription Agreement dated 21st May 2011 which was approved at a General Meeting of Shareholders on 30 June 2011, SinoTech will be issued with a further 11 million 25 cent ENT Options with an expiry date of 12 July 2014.

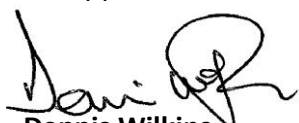
As a result of the exercise of the 10 million ENT Options, and on issue of the shares, SinoTech's shareholding in the Company will increase from 62 million ordinary shares to 72 million ordinary shares, and SinoTech's interest in the Company will increase from 30.51% to 33.77%.

Enterprise' Managing Director Dermot Ryan commented that: *"the early exercise of the Options at a premium to the market price and the \$2,500,000 cash injection into the Company is a strong endorsement of the Company's exploration strategy and activities in Western Australia. The Board welcomes the strong support it has received, and continues to receive from SinoTech."*

About Sinotech (Hong Kong) Corporation Limited

SinoTech is a subsidiary of Sinotech Minerals Exploration Co., Ltd., a major Chinese exploration and mine development company. Sinotech has mineral exploration projects in mainland China and more than 10 countries worldwide. Its major shareholder is Beijing Institute of Geology for Mineral Resources (BIGM) a Chinese government owned or controlled entity. In the past, Sinotech has discovered a number of world class mineral deposits in China, and more recently has discovered a VMS style copper/gold deposit in Ethiopia and is conducting exploration on a porphyry copper deposit in Chile.

An Appendix 3B and Section 708A notice are attached.



Dennis Wilkins

COMPANY SECRETARY

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Enterprise Metals Limited

ABN

43 123 567 073

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | (i) Fully Paid Ordinary Shares
(ii) Unlisted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (i) 10,000,000
(ii) 11,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Fully Paid Ordinary Shares
(ii) Exercise price \$0.25, expiry 12 July 2014 |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<table border="1"> <tr> <td>(i)</td> <td>Yes</td> </tr> <tr> <td>(ii)</td> <td>No</td> </tr> </table>	(i)	Yes	(ii)	No
(i)	Yes				
(ii)	No				
<p>5 Issue price or consideration</p>	<table border="1"> <tr> <td>(i)</td> <td>\$0.25</td> </tr> <tr> <td>(ii)</td> <td>Nil</td> </tr> </table>	(i)	\$0.25	(ii)	Nil
(i)	\$0.25				
(ii)	Nil				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of Options (25 cent, expiry 12 July 2013) and pursuant to shareholder approval granted on 30 June 2011.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>11 July 2012</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>213,220,776</td> <td>Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	213,220,776	Fully Paid Ordinary Shares
Number	+Class				
213,220,776	Fully Paid Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	3,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 22/11/2012
	2,500,000	50 cent Options to acquire one (1) share in the Company exercisable on or before 30/06/2013
	3,225,806	25 cent Options to acquire one (1) share in the Company exercisable on or before 01/06/2013
	10,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2013
	35,000,000	25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2014
	11,000,000	25 cent Options to acquire (1) share in the Company exercisable on or before 12/07/2014

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Deleted – NOT APPLICABLE

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities (tick one)
- (a) Securities described in Part 1

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Dennis Wilkins
COMPANY SECRETARY

Date: 11 July 2012



11 July 2012

Company Announcements Office
ASX Limited
20 Bond Street
SYDNEY NSW 2000

Dear Sir

ISSUE OF ENTERPRISE METALS LIMITED SHARES – SECONDARY TRADING NOTICE NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 (Act)

On 11 July 2012, Enterprise Metals Limited (**Company**) issued 10,000,000 fully paid ordinary shares as in the capital of the Company at an issue price of \$0.25 each (**Securities**).

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 11 July 2012 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 11 July 2012 there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the Securities.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Dennis Wilkins'.

Dennis Wilkins