

REVERE MINING LIMITED
ACN 123 567 073

PROSPECTUS

For the offer of 37,000,000 Shares to the shareholders of Enterprise Metals Limited on the basis of one (1) Share for every one (1) share held in Enterprise Metals Limited.

The Offer is subject to various conditions and is therefore a conditional offer. Please refer to Section 2.5 for further details.

Important Notice

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The securities offered by this Prospectus should be considered as speculative.

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IMPORTANT NOTICE

This Prospectus is dated 20 August 2008 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC takes no responsibility for the content of this Prospectus.

The Expiry Date of the Prospectus is 13 months after the date it was lodged with the ASIC. No securities will be allotted or issued on the basis of this Prospectus after the Expiry Date.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Application Form which accompanies this Prospectus.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions constitutes a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue in this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the Application Form it was not provided together with the Prospectus and any relevant supplementary or replacement Prospectus.

Timetable and Important Dates

Lodgement of Prospectus with the ASIC and ASX	20 August 2008
Opening Date	20 August 2008
Closing Date*	29 August 2008
Expected date of Official Quotation of the Shares	16 September 2008

*The Directors reserve the right to bring forward or extend the Closing Date at any time after the Opening Date without notice. As such, the date the Shares are expected to commence trading on ASX may vary with any change in the Closing Date.

1. CORPORATE DIRECTORY

Current Directors

Paul Larsen – Non-Executive Chairman
Bruce Hawley – Executive Director
Peter Del Fante – Non-Executive Director

Proposed Director

Dermot Ryan – Executive Director

Company Secretary

Jay Stephenson

Registered Office

Unit 6
34 York Street
NORTH PERTH WA 6006

Telephone: (08) 9228 0711
Facsimile: (08) 9228 0704

Share Registry

Computershare Investor Services Pty Ltd*
Level 2, Reserve Bank Building
42 St Georges Terrace
PERTH WA 6000

Telephone: 1300 557 010
Facsimile: (08) 9323 2033

Solicitors to the Company

Steinepreis Paganin
Lawyers & Consultants
Level 4, Next Building
16 Milligan Street
PERTH WA 6000

Corporate Advisor

Wolfstar Group
Unit 6
34 York Street
NORTH PERTH WA 6006

* This entity is included for information purposes only. This entity has not been involved in the preparation of this Prospectus.

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2. DETAILS OF THE OFFER

2.1 Offer

By this Prospectus, the Company makes an offer to all of the Vendors to subscribe for 1 Share for every 1 Vendor Share held on the date of this Prospectus (**Offer**). The Offer will result in the issue of 37,000,000 Shares to the Vendors in consideration for the acquisition of all of the issued capital in Enterprise. Refer to the summary of the Share Sale Agreement in Section 4.4 for further details.

Only the Vendors may accept the Offer. Accordingly, do not complete the Application Form for the Offer unless you are a Vendor. The Application Form must be completed in respect of 100% of the Shares you are entitled to apply for, on the basis of 1 Share for every 1 Vendor Share held. Partial acceptance of the Offer will not be accepted.

The Shares offered under this Prospectus will rank equally with the existing Shares on issue.

To apply for Shares under this Prospectus you must complete the Application Form attached to or accompanying this Prospectus in accordance with the instructions accompanying it and lodge the completed form at the Company's registered office on or before the Closing Date.

The Offer under this Prospectus is subject to conditions, and is therefore a conditional Offer. Please refer to Section 2.6 for details.

2.2 Opening and Closing Dates of the Offer

The Opening Date of the Offer will be 20 August 2008 and the Closing Date will be 29 August 2008 at 5:00pm WST.

The Directors reserve the right to close the Issue early or extend the Closing Date (as the case may be), should it be considered by them necessary to do so.

2.3 Purpose of the Offer

The purpose of the Offer is to offer Vendors one Share for every one Vendor Share held by each Vendor.

2.4 Capital Structure

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Number
Shares on issue at date of Prospectus	38,576,500
Shares now offered to the Vendors	37,000,000
Total Shares on issue at completion of the Offer	75,576,500

Options

Options on issue at date of Prospectus	2,000,000
Options to be issued to the holder of Options in Enterprise ¹	1,500,000
Total Options on issue at completion of the Offer	3,500,000

Notes:

¹ To be issued in consideration for the acquisition of the 1,500,000 options to acquire shares in Enterprise.

2.5 Conditions of the Offer

The Offer is conditional on the Share Sale Agreement becoming unconditional. The Share Sale Agreement, and the conditions to which it is subject, are summarised in Section 4.4 of this Prospectus. If the Share Sale Agreement does not become unconditional, no Shares will be issued pursuant to this Prospectus and all applications will be dealt with in accordance with the Corporations Act.

2.6 Application for Shares under the Offer

If you are a Vendor and wish to accept the Offer, complete the enclosed or accompanying Application Form in accordance with the instructions set out on that term. Applications for Shares under the Offer must be made using the Application Form.

Completed Application Forms accompanying the documents for your Vendor Shares must be mailed to Unit 6, 34 York Street, North Perth, Western Australia, 6006.

If any Vendor does not accept the Offer, the acquisition by the Company of Enterprise will not proceed and no Shares will be issued pursuant to this Prospectus.

2.7 Allotment of Shares under the Offer

Subject to satisfaction of all of the conditions contained in the Share Sale Agreement, allotment of the Shares pursuant to this Prospectus will take place at completion of the Share Sale Agreement which is 10 business days after satisfaction of all of the conditions precedent in the Share Sale Agreement.

2.8 ASX Listing

The Company will apply to ASX within seven (7) days after the date of this Prospectus for quotation of the Shares offered pursuant to the Offer. If ASX does not grant permission for Official Quotation of the Shares pursuant to the Offer within three (3) months after the date of this Prospectus, or such longer period as is permitted by the Corporations Act, none of the Shares offered by this Prospectus will be allotted or issued and all applications will be dealt with in accordance with the Corporations Act.

2.9 CHES

The Company will apply to participate in the Clearing House Electronic Subregister System (**CHES**). CHES is operated by ASX Settlement and Transfer

Corporation Pty Ltd (**ASTC**), a wholly owned subsidiary of ASX, in accordance with the Listing Rules and the SCH Business Rules.

Under CHESS, the Company will not issue certificates to investors. Instead, investors will receive a statement of their holdings in the Company. If an investor is broker sponsored, ASTC will send a CHESS statement.

2.10 Risk factors

Prospective investors in the Company should be aware that subscribing for Shares the subject of this Prospectus involves a number of risks. These risks are set out in Section 6 of this Prospectus and investors are urged to consider those risks carefully (and if necessary, consult their professional adviser) before deciding whether to invest in the Company.

The risk factors set out in Section 6 of this Prospectus and other general risks applicable to all investments in listed securities not specifically referred to, may in the future affect the value of the Shares. Accordingly, an investment in the Company should be considered speculative.

2.11 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a shareholder, facilitate distribution of payments and corporate communications to you as a shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the SCH Business Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

2.12 Financial Forecasts

The Directors have considered the matters set out in Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

2.13 Market Price of Fully Paid Shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: 26 cents per Share on 14 May 2008.

Lowest: 19 cents per Share on 25 June 2008.

Last: 20 cents per Share on 19 August 2008.

2.14 Enquiries

Any questions concerning the Issue should be directed to the Company Secretary, Mr Jay Stephenson at the Company's registered office on (08) 9228 0711.

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3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose of the Offer

The purpose of the Offer is to offer the Vendors 1 Share for every 1 Vendor Share held.

No funds will be raised pursuant to this Prospectus.

3.2 Acquisition of Enterprise

As announced by the Company to ASX on 16 May 2008, the Company has entered into a terms sheet to acquire all of the issued capital of Enterprise. The Company has prepared and circulated to all of the Vendors the Share Sale Agreement, a summary of which is contained in Section 4.4.

Enterprise is an unlisted public company which has an interest in a highly prospective group of Western Australian gold, base metals, iron ore and uranium projects. A brief description of the projects and the interests in projects held by both the Company and Enterprise is set out in Section 4.

3.3 Effect of the Offer and Proforma Consolidated Balance Sheet

The principal effect of the Offer will be to:

- (a) increase exploration and evaluation costs by \$6,365,122; and
- (b) increase the number of Shares on issue from 38,576,500 Shares as at the date of this Prospectus, to 75,576,500 Shares.

Set out below is:

- (a) a reviewed consolidated statement of financial position of the Company as at 31 December 2007; and
- (b) a pro-forma consolidated statement of financial position of the Company as at 31 December 2007 incorporating the effect of the Offer and inclusion of Enterprise's assets and liabilities into the pro-forma statement.

UNAUDITED PROFORMA BALANCE SHEET

An unaudited proforma balance sheet of Revere Mining Limited taking into account the acquisition of Enterprise Metals Limited and utilising the reviewed balance sheet for Revere Mining Limited as at 31 December 2007 is provided below:

	Notes	Consolidated Revere (Reviewed) \$	Transaction Adjustments (Unaudited) \$	Consolidated Proforma (Unaudited) \$
Current Assets				
Cash and cash equivalents	1	2,959,008	(100,000)	2,859,008
Trade and other receivables		54,352		54,352
Total Current Assets		3,013,360	(100,000)	2,913,360
Non-Current Assets				
Plant and Equipment		8,862		8,862
Exploration and Evaluation Costs	2	2,532,643	6,105,000	8,637,643
Total Non-Current Assets		2,541,505	6,105,000	8,646,505
TOTAL ASSETS		5,554,865	6,005,000	11,559,865
Current Liabilities				
Trade and other payables		16,382		16,382
Total Current Liabilities		16,382		16,382
TOTAL LIABILITIES		16,382		16,382
NET ASSETS		5,538,483	6,005,000	11,543,483
Equity				
Issued Capital (Net of Costs)	3	5,617,758	6,005,000	11,622,758
Share Based Payments Reserve		109,800		109,800
Accumulated Losses		(189,075)		(189,075)
TOTAL EQUITY		5,538,483	6,005,000	11,543,483

Notes to the Pro-forma Statement of Financial Position

- Estimated cost of transaction
- Cost to acquire Enterprise 37,000,000 Shares at 16.5c per Share (based on close of trade price of 8 May 2008)
- Value of shares net of cost

Upon completion of the Offer, the capital structure of the Company will be:

SHARES	Number
Issued capital at the date of this Prospectus	38,576,500
Offered pursuant to this Prospectus	37,000,000
Post Completion of Issue	75,576,500
OPTIONS	
Options on Issue	2,000,000
Options to be issued to holder of Enterprise Options	1,500,000
	3,500,000

4. COMPANY AND ACQUISITION OVERVIEW

4.1 Background

Revere was incorporated in January 2007 as a public company for the purpose of acquiring a number of highly prospective tenements through the acquisition of Murchison Exploration Pty Ltd.

Revere's primary object is to become a successful and profitable exploration and mining company. The Company will aim to achieve this goal by aggressively pursuing exploration and mining opportunities, exploring high-quality projects in a technical and cost-effective manner and developing those projects which will provide a financial return to its Shareholders.

4.2 Acquisition of Enterprise Metals Limited

As announced to ASX on 16 May 2008, the Company has entered into a terms sheet with Enterprise Metals Limited to acquire all of the issued shares and options to acquire shares in Enterprise (**Acquisition**).

The consideration payable by the Company for the Acquisition is the issue of Shares to the Vendors (being the Enterprise Shareholders) on the basis of one Share for every one Vendor Share held and the issue of Options to the Enterprise optionholders on the basis of one Option for every one Enterprise option held. As there are currently 37,000,000 Vendor Shares and 1,500,000 options in the capital of Enterprise, the Company will be required to issue 37,000,000 Shares and 1,500,000 Options to the Vendors and optionholder to complete the Acquisition.

4.3 Overview of Enterprise Metals Limited

Enterprise is an unlisted public company which has, under the directorship of well known geologist Dermot Ryan, consolidated an interest in a highly prospective group of Western Australian gold, base metals, iron ore and uranium projects from a number of private vendors conditional on listing Enterprise on ASX in late 2007. In view of the change in market sentiment since December 2007, Enterprise has not sought ASX listing and has secured the necessary variations to the project contracts to allow the Acquisition to proceed as an alternative to listing on ASX. These interests in projects were secured by Enterprise on the basis of known mineralisation and potential for discovery of substantial ore deposits.

The most advanced project interests in the Enterprise portfolio are:

- (a) Darlot, which covers 65km strike of the highly prospective Yandal greenstone belt and lies between the Mt McClure/ Bronzewing and Darlot gold mines. The area around Lake Darlot is lightly drill tested and is considered prospective for high grade gold and base metal deposits, with additional potential for shallow calcrete hosted uranium deposits;
- (b) Wattagee, which covers 143km² as one granted exploration licence, and occurs on a broad portion of a greenstone belt north east along strike from the Cuddingwarra open pit formerly operated by Harmony. Detailed reviews have identified prospective gold and base metals targets;
- (c) Sylvania, which is 220km² in area and approximately 65 km south west of Mt Newman. The project area contains an outlier of the Proterozoic Hamersley Group sediments (including the Brockman Iron Formation)

which is prospective for iron ore, and covers airborne uranium anomalies which are worthy of further investigation;

- (d) Lake Mason, which is 70 km² in area and contains a calcrete delta overlying shallow Archaean greenstones. Along with gold, the tenement is prospective for uranium, as evidenced by the strong airborne uranium anomaly associated with the calcrete delta. The project area is located 40km to the south west of BHP Billiton's Yeelirrie uranium deposit; and
- (e) Maitland, which includes approximately 5 km of the main tertiary channel system immediately upstream from Mega Uranium Limited's calcrete hosted Lake Maitland uranium deposit.

Revere believes that the proposed acquisition of Enterprise and control of its interest in its projects is entirely consistent with the Company's objective of creating Shareholder value either through outright discovery, joint venture, acquisition or divestment of projects. The addition of Mr Ryan to the Board will considerably enhance the strength of the Board as a mineral resources exploration company.

Concurrent with the acquisition of Enterprise, the Company will accelerate the exploration and drill testing of its existing Revere projects.

A condition of completion of the Acquisition is the appointment of Dermot Ryan as managing director of the Company.

Dermot Ryan

It is the Board's intention to have Mr Ryan assume the role of Managing Director of Revere. Mr Ryan's experience and skill base will expedite the Company's exploration efforts and its search for further high quality projects.

Mr Ryan is a highly regarded exploration manager, and is currently the Managing Director of Enterprise Metals Limited and a non executive director of ASX Listed Legend Mining Limited. Mr Ryan spent 20 years with the CRA group of companies from 1977 - 1996, including 10 years as Chief Geologist for CRA Exploration in various states of Australia. He was GM Exploration for Great Central Mines Ltd (later Normandy Yandal Operations Ltd) from late 1996 - 2001, and for the past 7 years has acted as a consultant. His own private mineral exploration consulting group XServ Pty Ltd was established in 2004.

4.4 Share Sale Agreement

The Company has prepared and circulated to each of the Vendors a Share Sale and Purchase Agreement for the acquisition of 100% of Enterprise from the Vendors in consideration for the issue of 37,000,000 Shares, subject to all relevant regulatory and Shareholder approvals and the satisfaction of a number of conditions (**Acquisition**).

The Acquisition is subject to a number of conditions precedent including:

- (a) Dermot Ryan agreeing to the transfer of all of his options in Enterprise (representing 100% of the options in Enterprise) to the Company;
- (b) the Vendors completing an Application Form pursuant to this Prospectus in respect of the 100% of the Vendor Shares on issue;

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- (c) the Company obtaining shareholder approvals pursuant to ASX Listing Rule 7.1 to issue the Shares to the Vendors as contemplated in this Prospectus. This approval has been obtained;
 - (d) the Company complying with the disclosure requirements of the Corporations Act in relation to the issue of the Shares pursuant to this Prospectus;
 - (e) the Company entering into executive service agreements, on mutually acceptable, usual and appropriate commercial terms, having regard to Western Australian minerals exploration industry practices and commencing on that date which is 10 Business Days after the satisfaction or waiver of the conditions (**Settlement Date**), with the following:
 - (i) Dermot Ryan (as managing director of the Company); and
 - (ii) Bruce Hawley,
 - (f) the Company obtaining the requisite approval, consents and resignations in order for the Company to acquire the following board structure immediately following the Settlement Date:
 - (i) Dermot Ryan – executive director;
 - (ii) Bruce Hawley – executive director;
 - (iii) Paul Larsen – non-executive chairman; and
 - (iv) Peter Del Fante – non-executive director;
 - (g) technical advisers completing a technical due diligence on the Company, to the sole and absolute satisfaction of the Vendors;
 - (h) professional advisers completing a legal and financial due diligence on the Company, to the sole and absolute satisfaction of the Vendors;
 - (i) the Company completing a technical, financial and legal due diligence on Enterprise and being satisfied with those investigations in its sole and absolute discretion;
 - (j) the Company being satisfied in its sole discretion in relation to the valuation of Enterprise;
 - (k) the Vendors not giving notice to the Company that they are dissatisfied in their sole discretion in relation with their own tax advice with regards to the disposal of their Vendor Shares and the allotment of the Shares pursuant to this Prospectus as consideration;
 - (l) the Vendors being satisfied that there has been no material adverse change in relation to the Company by 31 August 2008 (or such other date agreed in writing by the Company and the Purchaser prior to the date) (**Sunset Date**); and
 - (m) the Company being satisfied that there has been no material adverse change in relation to Enterprise by the Sunset Date.

On the Settlement Date, the Company will receive share certificates, transfer forms (in the Company's favour) and Application Forms for 100% of the Vendor Shares and effectively place Revere in control of Enterprise and the Company will issue the 37,000,000 Shares pursuant to this Prospectus to the Vendors.

The Share Sale Agreement contains standard representations, warranties and indemnities typical for an agreement of this nature.

4.5 Proposed Activities and Operations of the Company

Post completion of the acquisition of Enterprise, the Company's immediate focus will be on drill testing a number of advanced gold and base metal targets on granted tenements within or on the margins of the Yilgarn Craton in Western Australia. The Company has an exploration budget of \$650,000 for the period July-December 2008 for this work.

At the Revere project, 90kms northeast of Meekatharra, an aircore drilling program is planned to test the Little Revere magnetic target where the Company has identified significant coincident gold-in-soil anomalism in Proterozoic sediments overlying shallow Archaean basement.

At Darlot in the Archaean Yandal greenstone belt, plans are in place to aircore drill test several gold targets lying between the Bronzewing and Darlot gold mines.

A number of geophysical surveys are also planned for the latter half of 2008.

Within the Murchison greenstone belt, at the Wattagee project, the Company has planned an Induced Polarization ("IP") survey over the AM14 copper-zinc prospect, where previous drilling has encountered significant base metal massive sulphides. This IP survey is expected to generate targets for subsequent reverse circulation (RC") drill testing.

At Earahedy, the Company will undertake gravity surveys over magnetic paleochannels which have the potential to host significant channel iron deposits similar to those at Koodaideri in the Fortescue valley north of Wittenoon in the Pilbara of Western Australia. Any coincident gravity-magnetic anomalies will be followed up by drill testing once the tenement is granted.

At Sylvania on the southwest flank of the Sylvania Dome in the Pilbara, geological mapping of iron ore, uranium and base metal targets identified from airborne magnetic and radiometric surveys is planned. This mapping will assist in the selection of future drilling targets. The tenement lies 70km SW of Mt Newman, and lies east along strike from the new base metal discoveries at Prairie Downs by Prairie Downs Metals Ltd (ASX: "PDZ").

5. RIGHTS ATTACHING TO SHARES

The following is a summary of the more significant rights attaching to Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders in the Company. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

5.1 General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.

5.2 Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (a) each shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and
- (c) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such shares registered in the shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

5.3 Dividend Rights

The Directors may from time to time declare a dividend to be paid to shareholders entitled to the dividend. The dividend shall (subject to the Company's Constitution and to the rights of any preference shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividends) be payable on all shares in accordance with the Corporations Act. The Directors may from time to time pay to the shareholders such interim dividends as they may determine. No dividends shall be payable except out of profits. A determination by the Directors as to the profits of the Company shall be conclusive. No dividend shall carry interest as against the Company.

5.4 Winding-Up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the

division is to be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

5.5 Transfer of Shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

5.6 Changes to Capital Structure

The Company may by ordinary resolution and subject to the Corporations Act and the Listing Rules:

- (a) increase its share capital by the issue of new shares of such amount as is specified in a resolution;
- (b) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares;
- (c) sub-divide all or any of its shares into shares of smaller amount than is fixed by the Constitution, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such share of a smaller amount is the same as it was in the case of the share from which the share of a smaller amount is derived; and
- (d) cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its share capital by the amount of the shares so cancelled.

5.7 Variation of Rights

Pursuant to Section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up may be varied or abrogated with the consent in writing of the holders of three-quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

The Shares are quoted on ASX.

6. RISK FACTORS

6.1 General

The Shares offered under this Prospectus should be considered speculative because of the nature of the Company's business. The future profitability of the Company will be dependent on the successful commercial exploitation of its business and operations.

Whilst the Directors recommend the Offer, there are numerous risk factors involved. The following is a summary of the more material matters to be considered. However, this summary is not exhaustive and potential investors should examine the contents of this Prospectus in its entirety and consult their professional advisors before deciding whether to apply for the Shares.

Factors which may affect the Company's financial position, prospects and the price of its listed securities include the following:

6.2 Economic Risks

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

6.3 Regulatory Approvals

Regulatory approvals through bodies such as the DOIR amongst others (ie, drilling approvals and environmental approvals) are required prior to any work being undertaken on the ground. The granting of such approvals may take time to achieve and no guarantees can be given that the approvals will be granted in the required timeframe or at all.

6.4 Availability of Resources

The availability of suitable resources such as drill rigs, drilling engineers, rig crews, service providers (mud loggers, cement trucks), seismic crews, equipment and supplies (drill pipe, drill mud etc) cannot be guaranteed. The current demand being driven by the resources industry has created a shortage of supply of available resources and the limited supply may create situations where resources required to undertake the intended work may not be able to be secured in the timeframes required or at a reasonable cost.

6.5 Reliance on Key Personnel

The Company's success largely depends on the core competencies of its directors, and their familiarisation with, and ability to operate in, the mineral exploration and extraction industry. In its initial stages, the Company will rely heavily upon Mr Dermot Ryan, a current director of Enterprise.

The loss of this person or other key persons or consultants, could have a materially adverse effect on the Company's business, financial position and results of operations.

6.6 Commodity and Currency Price Volatility

Commodity prices inherently fluctuate and are affected by numerous factors beyond the control of the Company, including world demand for particular

commodities, forward selling by producers and the level of production costs in major commodity producing regions. Moreover, commodity prices are also affected by macroeconomic factors such as expectations regarding inflation, interest rates and global and regional demand for, and supply of, a commodity. Commodities are principally sold throughout the world in US dollars.

As a result, any significant and/or sustained fluctuations in the exchange rate between the Australian dollar and the US dollar and/or adverse movements in commodity prices (in particular iron ore and/or uranium), could have a materially adverse effect on the Company's operations, financial position (including revenue and profitability) and performance. The Company may undertake measures where deemed necessary by the board of directors to mitigate such risks.

6.7 Exploration Success

The mineral tenements of the Company and Enterprise are at various stages of exploration.

There can be no assurance that exploration of the tenements, or any other tenements that may be acquired in the future, will result in the discovery of an economic minerals or commodities. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

6.8 Development and Production

Possible future development of a commodity extraction operation at any of the Company's projects is dependent on a number of factors including, but not limited to, the acquisition and/or discovery of recoverable iron ore and/or uranium resources, favourable geological conditions, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, unexpected shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, access to the required level of funding and contracting risk from third parties providing essential services.

In the event that the Company commences production, its operations may be disrupted by a variety of risks and hazards which are beyond its control, including environmental hazards, industrial accidents, technical failures, labour disputes, unusual or unexpected rock formations, flooding and extended interruptions due to inclement or hazardous weather conditions and fires, explosions and other accidents. No assurances can be given that the Company will achieve commercial viability through the development of its projects.

6.9 Environmental

Enterprise's and the Company's projects are subject to Australian State and Commonwealth laws and regulations regarding environmental matters and the discharge of hazardous wastes and materials. As with all such projects, Enterprise's projects are expected to have a variety of environmental impacts should development proceed. The Company intends to conduct its activities in an environmentally responsible manner and in accordance with all applicable laws.

6.10 Shortage of Capital

The Company plans to raise further capital in the future. The Company's ability to raise further capital (equity or debt) within an acceptable time, of sufficient quantum and on terms acceptable to the company to a number of factors, including:

- (a) prospectivity of projects (existing and future);
- (b) the results of exploration, subsequent feasibility studies, development and production;
- (c) broader investment, stock market and industry conditions; and
- (d) the price of relevant commodities and exchange rates.

No assurance can be given that future funding will be available to the Company on favourable terms (or at all). If adequate funds are not available on acceptable terms the Company may not be able to further develop its projects.

6.11 Title Risks and Native Title

Interests in tenements in Australia are governed by the respective State legislation and are evidenced by the granting of tenements. Each tenement is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Company could lose title to or its interest in its permits if permit conditions are not met or if insufficient funds are available to meet expenditure commitments.

It is also possible that, in relation to tenements which the Company has an interest in or will in the future acquire such an interest, there may be areas over which legitimate common law native title rights of Aboriginal Australians exist. If native title rights do exist, the ability of the Company to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and production phases of operations may be adversely affected.

The Directors will closely monitor the potential effect of native title claims involving tenements in which the Company has or may have an interest.

6.12 Regulatory

Changes in relevant taxes, legal and administration regimes, accounting practice and government policies may adversely affect the financial performance of the Company.

6.13 Potential Acquisitions

As part of its business strategy, the Company may make acquisitions of, or significant investments in, complementary companies or prospects although no such acquisitions or investments are currently planned. Any such transactions will be accompanied by risks commonly encountered in making such acquisitions.

6.14 Investment is Speculative

An investment in the Company is speculative. There are inherent risks and uncertainty associated with the Company's current and future investments. Neither the Directors nor the Company warrant the future performance of the Company or any return on an investment in the Company.

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7. ADDITIONAL INFORMATION

7.1 Continuous Disclosure Obligations

The Company is a “disclosing entity” (as defined in Section 111AC of the Corporations Act) for the purposes of Section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company’s securities. The Shares that will be issued pursuant to this Prospectus will be in the same class of Shares that have been quoted on the official list of ASX during the 3 months prior to the issue of this Prospectus.

Section 713 of the Corporations Act enables companies to issue a “transaction specific prospectus” where the company’s securities are and have been continuously quoted (as that term is defined in the Corporations Act) on ASX for at least the last 3 months.

This Prospectus is a “transaction specific prospectus” or a “prospectus for continuously quoted securities”. In general terms “transaction specific prospectuses” are only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act, states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
- (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half year financial report lodged with the ASIC by the Company after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any documents used to notify ASX of information relating to the Company during that period in accordance with ASX Listing Rules as referred to in Section 674(1) of the Corporations Act.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

For details of documents lodged with ASX since the date of lodgement of the Company's latest annual financial report refer to the table set out below.

Date	Announcement
12/08/08	Change of Directors Interest Notice
04/08/08	Change of Directors Interest Notice
31/07/08	Quarterly Activity Report
31/07/08	Quarterly Cash Flow
23/07/08	Change of Directors Interest Notice
23/07/08	Change of Directors Interest Notice
23/07/08	Change of Directors Interest Notice
14/07/08	Results of Meeting
14/07/08	General Meeting Presentation
12/06/2008	Notice of Meeting
26/05/2008	Change of Director's Interest Notice
16/05/2008	Company update on Tenements
16/05/2008	Acquisition of Enterprise Metals Limited
14/05/2008	Trading Halt
30/04/2008	Quarterly Activities Report
24/04/2008	Appendix 5B – March 2008

07/04/2008	Exploration Update
26/03/2008	Appendix 3B
12/03/2008	Final Director's Interest Notice
11/03/2008	Resignation of Geological Director
29/02/2008	Half Year Accounts
31/01/2008	Quarterly Cashflow Report
31/01/2008	Quarterly Activities Report
23/01/2008	Drilling Update
10/01/2008	Appendix 3X
10/01/2008	Appoints New Managing Director
30/11/2007	Results of AGM
30/11/2007	AGM Presentation
09/11/2007	Clearances Pending at Donald Well
29/10/2007	Quarterly Activity Report
29/10/2007	Notice of AGM
25/10/2007	Quarterly Cash Flow
28/09/2007	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal hours.

7.2 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as solicitors to the Company and has not withdrawn its consent prior to lodgement of this Prospectus with the ASIC.

Wolfstar Group Pty Ltd has given and as at the date hereof has not withdrawn their written consent before lodgement of this Prospectus with ASIC, to be named in this Prospectus as the Corporate Advisers to the Company in the form and context in which it is named.

Computershare Investor Services Pty Ltd has given and, as at the date hereof, has not withdrawn its written consent to be named as Share Registrar in the form and context in which it is named. Computershare has had no involvement in the preparation of any part of this Prospectus other than being named as Share

Registrar to the Company. Computershare has not authorised or caused the issue of any part of this Prospectus.

None of the entities referred to in this Section 7.2 have authorised or caused the issue of this Prospectus and do not accept any liability to any persons in respect of any false or misleading statement in, or omission from, any part of this Prospectus.

7.3 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director or Proposed Director has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Shares pursuant to this Prospectus; or
- (c) the offer of Shares pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or shares or otherwise) to any Director or Proposed Director, either to induce him to become, or to qualify him as, a director or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

7.4 Disclosure of Interests

Directors are not required under the Company's Constitution to hold any Shares. As at the date of this Prospectus, the Directors have relevant interests in Securities as set out in the table below:

Director	Shares	Options
Paul Larsen	2,070,842	500,000
Bruce Hawley	451,993	3,000,000
Peter Del Fante	956,444	1,500,000

Proposed Director, Dermot Ryan currently has a relevant interest in 6,000,000 Shares and a relevant interest in 6,000,000 Vendor Shares and 1,500,000 Options in Enterprise. If the Offer is successful he will obtain a relevant interest in 12,000,000 Shares and 1,500,000 Options.

The Constitution of the Company provide that the Directors may be paid for their services as Directors, a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, where notice of the amount of the suggested increase and the maximum sum that may be paid shall have been given to shareholders in the notice convening the meeting.

In the last two years, \$126,000 has been paid by the Company by way of remuneration for services provided by the Directors, companies associated with the Directors or their associates in their capacity as directors, consultants or advisers. Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses incurred in the course of conducting their duties which include, but are not in any way limited to, out of

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pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

The table below sets out the remuneration provided to the Directors of the Company and their associated companies during the last financial year prior to the date of this Prospectus and their current remuneration at the date of this Prospectus, inclusive of directors fees and consultancy fees.

Director	Year Ended 30 June 2007	Year Ended 30 June 2008
Mr Paul Larsen	\$nil	\$nil
Mr Bruce Hawley	\$nil	\$66,158
Mr Peter Del Fante	\$nil	\$34,130

7.5 Interests of Experts and Advisers

Other than as set out below or elsewhere in this Prospectus, no expert nor any organisation in which such expert has an interest, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the offer of Shares pursuant to this Prospectus; or
- (c) the offer of Shares pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or shares or otherwise) to any expert or to any firm in which any such expert is a partner, either to induce him to become, or to qualify him as, a expert or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

Wolfstar Group Pty Ltd act as corporate advisers to the Company. Wolfstar Group will be paid approximately \$12,500 for services provided in relation to this Prospectus. Wolfstar Group has provided other advisory services to the Company over the last 2 years for which it has been paid \$142,756.

Steinepreis Paganin act as solicitors to the Company. Steinepreis Paganin will be paid approximately \$20,000 for services provided in relation to this Prospectus. Steinepreis Paganin has provided other legal services to the Company over the last 2 years for which it has been paid \$21,412.

7.6 Estimated Expenses of Issue

The estimated expenses of the Issue are as follows:

Item	\$
ASX Fees	13,682
ASIC Fees	2,100
Print and Mailing Expenses	5,000
Legal and Other Expenses	79,218
Total	\$100,000

8. DIRECTORS' AND PROPOSED DIRECTOR CONSENT

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors and Proposed Director.

In accordance with Section 720 of the Corporations Act, each Director and Proposed Director has consented in writing to the lodgement of this Prospectus with the ASIC.



**Paul Larsen
Director
For and on behalf of
REVERE MINING LIMITED**

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9. **DEFINITIONS**

Application Form means the Application Form attached to or accompanying this Prospectus.

Acquisition means the purchase by the Company of 100% of the shares in the capital of Enterprise pursuant to the Share Sale Agreement.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691).

Business Day means a day on which trading takes place on the stock market of ASX.

Closing Date means the closing date for receipt of Application Forms under this Prospectus as set out in Section 2.

Company or **Revere** means Revere Mining Limited (ACN 123 57 073).

Constitution means the Company's Constitution as at the date of this Prospectus.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means directors of the Company at the date of this Prospectus.

Dollar or "\$" means Australian dollars.

Enterprise means Enterprise Metals Limited (ACN 125 615 232).

Issue means the proposed issue of Shares referred to in the "Details of the Issue" section of this Prospectus.

Listing Rules or **ASX Listing Rules** means the Listing Rules of ASX.

Offer means the offer of Shares to the Vendors more particularly described in Section 2.

Opening Date means the opening date for receipt of Application Forms under this Prospectus as set out in Section 2.

Option means an option to acquire a Share.

Proposed Director means Mr Dermot Ryan.

Prospectus means this Prospectus.

Share means a fully paid ordinary share in the capital of the Company and where the context permits means the Shares the subject of the Issue.

Share Sale Agreement means the draft agreement provided by the Company to the Vendors for the Company to purchase 100% of the capital of Enterprise from the Vendors for 37,000,000 fully paid ordinary Shares.

Shareholder means a person who holds Shares.

Vendor Shares means shares in the capital of Enterprise which are beneficially and legally owned by the Vendors.

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Vendors means the holders of the Vendor Shares.

WST means Western Standard Time.

REVERE MINING LIMITED
ACN 123 567 073

[Insert Enterprise Shareholder details]

APPLICATION FORM – OFFER TO ENTERPRISE SHAREHOLDERS

This is an important document and requires your immediate attention. If you are in doubt about how to deal with it, please consult your financial or other professional advisor.

Use this form to accept the Offer by Revere Mining Limited (Revere or Company) for the offer of 1 Share for every 1 Enterprise Metals Limited (Enterprise) fully paid ordinary share held (Vendor Shares)

Offer Consideration

The consideration applicable under the terms of this offer is 1 Share for every one (1) Vendor Share

Enterprise Shareholder details

Your holding in Enterprise

[insert]

Share consideration to be issued to you on the basis of 1 Share for every 1 Vendor Share accepted

[insert]

To be completed by Enterprise Shareholder

You will be deemed to have accepted the Offer in respect of all your Vendor Shares if you sign and return the form.

Contact Details

Please provide your contact details in case we need to speak to you about this form.

Name of contact person

Contact person's daytime telephone number

Sign here – this section must be signed before we can process this form.

I/We, the person(s) named above, being the holder(s) of the shares in the capital of Enterprise Metals Limited (**Enterprise**) accept the Offer contained in the Prospectus in respect of my/our Vendor Shares and agree to transfer to the Company all my/our Vendor Shares and accept the consideration and agree to be bound by the terms and conditions of the Offer and the Constitution of the Company.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Individual or Securityholder 2

Director

Individual or Securityholder 3

Director/Company Secretary

The directors reserve the right to make amendments to this form where appropriate.

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