



14 October 2008

ASX ANNOUNCEMENT

REVERE'S ACQUISITION OF ENTERPRISE METALS LIMITED COMPLETED & NEW MANAGING DIRECTOR APPOINTED

The Directors of Revere Mining Limited ('RVM', 'Revere' or 'Company') are pleased to announce that the Company has completed the Acquisition of Enterprise Metals Limited ('ENT' or 'Enterprise') following the successful completion of due diligence, the satisfaction of all conditions precedent and acceptance of RVM's Offer by all ENT shareholders.

Revere's Chairman Paul Larsen commented that, *"the gold, iron ore and uranium projects acquired with ENT have significant exploration upside and strengthen Revere's overall portfolio of exploration projects. The Company's cash position at 30 June 2008 was \$2.6 million and we have sufficient funds to drill test a number of these quality gold, iron ore and uranium targets in the coming 12 months."*

In addition, Mr Larsen welcomed Mr Dermot Ryan to the position of Managing Director of Revere. Mr Ryan is a well regarded exploration manager and is currently 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 also GM Exploration for Great Central Mines Ltd (later Normandy Yandal Operations Ltd) for 5 years, and for the past 6 years has run a private mineral exploration consulting group (XServ Pty Ltd).

Mr Bruce Hawley will remain as an executive director and will continue to search for acquisitions with potential for early development and assist with the commercial and service functions of the Company.

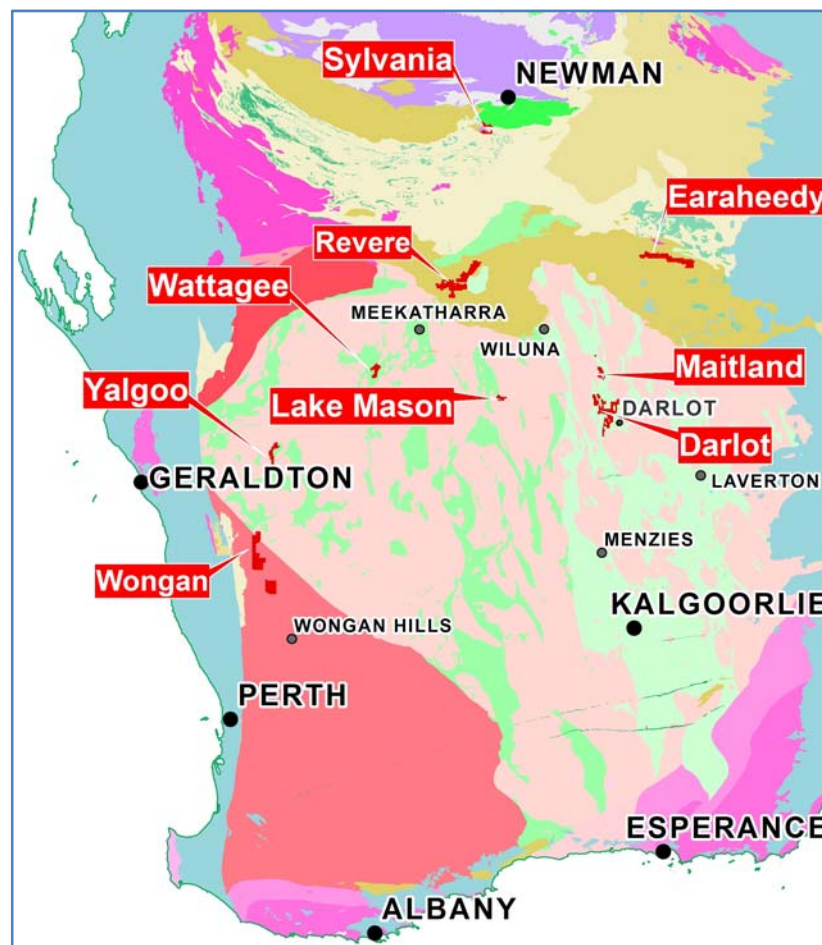
COMPANY'S NEAR TERM PLANS

Revere's exploration focus over the next six months will be drill testing the excellent gold targets defined by previous RAB and RC drilling at Darlot. The project area 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 comparatively lightly drill tested and is considered prospective for high grade gold and base metal deposits, with additional potential for shallow calcrete hosted uranium deposits.

Programs of Work (POW'S) are also being prepared and submitted to the Dep't of Industry and Resources for proposed work at: (refer location plan overleaf)

- Greater Revere, 100km north east of Meekatharra, where structural and multielement geochemical studies have identified target areas prospective for large stockworks of gold mineralization hosted within Proterozoic sediments of the Glengarry Basin.
- Sylvania, southwest of Mt Newman, where Revere intends to explore for and drill test Brockman style hematite iron ore targets and unconformity style uranium targets.
- Lake Mason, which contains a calcrete delta overlying shallow Archaean greenstones. The tenements are 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.
- Maitland, which includes approximately 5 km of the main Tertiary channel system immediately upstream from Mega Uranium Ltd's calcrete hosted Lake Maitland uranium deposit, which has a published inferred mineral resource* of 32.7Mt at 330ppm U₃O₈ for 10,700 t of contained uranium. (* Mineral Resources for Lake Maitland Uranium deposit, located in Western Australia. For Mega Uranium Ltd. Feb 2007 A. Van Der Heydon, Hellman and Schofield Pty Ltd)

Revere Mining Limited – Project Location Plan



UPDATE ON GREATER REVERE PROJECT

At the Greater Revere Project, 100km NE of Meekatharra, the primary target sought is a large stock-work gold system commensurate with the large number of reported gold nugget occurrences.

The Opal Well tenement (E51/1019) lies on the SW flank of the project area, immediately south of numerous gold nugget occurrences in the Goodins area, and is covered by a broad sheet of transported alluvium. During August, broadly spaced (~1 km spacing along existing tracks) reconnaissance air core drill holes (38 holes for total 1,553 metres) were completed within an area where previous surface sampling was deemed ineffective. Hole depths ranged from 9 to 76 metres, with an average depth of 42 metres.

The predominant lithology intersected was interbedded siltstones of the Proterozoic Yerrida group. The thickness of transported cover was variable, but was generally in the range of 10 – 20 metres (maximum 36 metres), thus confirming that previous surface sampling in this area was likely largely ineffective.

Samples were submitted to an assay laboratory for determination of gold, with a lower detection limit of 1ppb Au (50 gram sample dissolved in aqua regia, AAS finish). The following elements were also determined, using ICP OES methods: Ag, As, Ba, Mo, Cu, Pb, Zn, Ni, Co & Cr.

No significant gold assays were reported, which has downgraded the potential of this tenement.. Some low level copper anomalism (up to 0.11% Cu) was noted at depth in adjacent drillholes RVAC023 and RVAC024. Given that these drillholes are separated by a distance of one kilometre, some further work is warranted, but has been assigned a low priority at this stage. A 50% reduction of E51/1079 was effected on the basis of the drilling results.

Paul Larsen
Chairman

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The information in this announcement that relates to Exploration Results has been reviewed by Mr Dermot Ryan, who is a Fellow of the Australian Institute of Geoscientists, a Fellow of the Australasian Institute of Mining and Metallurgy, a Chartered Professional and a full time employee of geological consultancy XServ Pty Ltd. Mr Ryan has sufficient relevant experience in the 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.