



ASX ANNOUNCEMENT

30 June 2009

ENTERPRISE METALS OFFERED EXPLORATION CO-FUNDING GRANT FROM WA GOVERNMENT

Enterprise Metals Limited (“Enterprise” or “the Company”, **ASX: “ENT”**) is pleased to announce that it has been offered a grant in the first round of the Western Australian State Government’s Co-funded Industry Drilling Program. Enterprise has been offered \$110,000 to fund up to 50% of a drilling program to test Induced Polarisation (“IP”) geophysical targets at its the Revere (Doolgunna) Project 100km north east of Meekatharra.

In April 2009, Enterprise announced that it had identified a number of buried “conductive bodies” at its Revere Project using geophysical methods. The Company interpreted these conductive bodies to be associated with massive sulphide copper and/or copper-gold bodies, and announced that it intended to drill test these targets with a number of reverse circulation drill holes. At the time, there was no deep drilling and no known massive sulphide copper deposits within the general Doolgunna area.

Enterprise is one of 29 companies to receive an offer in the first round of the program, and the Company is pleased that the Department of Minerals and Petroleum and the WA Government have recognised the technical merit of the Company’s project and its identified targets

Background

The Company’s Revere Project tenements cover 1,240km² of intracratonic Palaeoproterozoic rocks of the Bryah, Padbury and Yerrida Basins which have been affected by the Capricorn Orogen. This orogenic event resulted from the oblique collision of the Pilbara and Yilgarn Cratons about 1.8 billion years ago. The orogen was continental in scale, being traced for more than 1,000 km and is defined by a broad belt of deformed, low grade volcano-sedimentary rocks, high grade metamorphic rocks and granitoids. Similar age intracratonic basins in Canada and southern Africa are known to host world class massive sulphide copper deposits.

Further information regarding the Revere Project is available on the Company website at www.enterprisemetals.com.au

Yours faithfully

Dermot Ryan
Manging Director

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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.

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