



**ENTERPRISE METALS
LIMITED**
ACN 128 567 078

28 September 2009

Mr Greg Coulson
Senior Adviser, Issuers (Perth)
ASX Markets Supervision Pty Ltd
2 The Esplanade
PERTH WA 6000

Per facsimile: (08) 9221 2020

Dear Mr Coulson

PRICE AND VOLUME QUERY

With reference your letter of 28 September 2009, querying a one day price and volume increase in the securities of Enterprise Metals Limited ("the Company"), we wish to respond as follows:

1. The Company is not aware of any information concerning it that has not been announced, which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company has no explanation for the price and volume increase between 25th- 28th September 2009. However, we note that there is and has been much market interest in the Company's Revere copper/gold project which is adjacent to Sandfire Resources NL's Doolgunna copper/gold discovery north of Meekatharra. The Company announced to the market on 18th September 2009 that RC drilling of five target areas within the Revere project area was due to commence on 19th September 2009. The drilling program has commenced and samples have been dispatched to a laboratory but no analyses have yet been undertaken by that laboratory.
4. The Company is of the opinion that it is in compliance with the listing rules and in particular, in compliance with listing rule 3.1

Yours Faithfully



Jay Stephenson
Company Secretary



ASX Markets Supervision Pty Ltd
 ABN 26 087 780 489
 2 The Esplanade
 Perth WA 6000

GPO Box D187
 Perth WA 6840

Telephone 61 8 9224 0000
 Facsimile 61 8 9221 2020
 www.asx.com.au

28 September 2009

Mr Jay Stephenson
 Company Secretary
 Enterprise Metals Limited
 Unit 6, 34 York Street
 NORTH PERTH WA 6006

By Facsimile: 08 9248 3233

Dear Jay

Enterprise Metals Limited (the "Company")

PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from \$0.45 on 25 September 2009 to a high today of \$0.59. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price and volume change in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by facsimile on number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Australian Securities Exchange

Australian Stock Exchange
 Sydney Futures Exchange

Australian Clearing House
 SFE Clearing Corporation

ASX Settlement and Transfer Corporation
 Austraclear

For personal use only

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 7:30 am (W.S.T) tomorrow, Tuesday 29 September 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

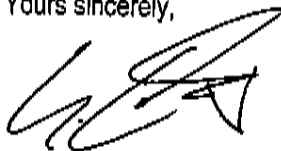
If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Greg Coulson

Senior Adviser, Issuers (Perth)

For personal use only