

## 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   | 1. Fully Paid Ordinary Shares<br>2. Options<br>3. Options   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 1. 62,000,000<br>2. 20,000,000<br>3. 35,000,000   |
| 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) | 1. Fully Paid Ordinary Shares<br>2. 25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2013<br>3. 25 cent Options to acquire one (1) share in the Company exercisable on or before 12/07/2014 |

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**Appendix 3B**  
**New issue announcement**

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<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"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<ol style="list-style-type: none"> <li>1. Yes</li> <li>2. No – to be ranked equally upon exercise</li> <li>3. No – to be ranked equally upon exercise</li> </ol>						
<p>5 Issue price or consideration</p>	<ol style="list-style-type: none"> <li>1. 20 cent per share</li> <li>2. Nil</li> <li>3. Nil</li> </ol>						
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Placement as approved by Shareholder at the General Meeting held 30 June 2011</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>12 July 2011</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 data-bbox="721 1461 997 1486">Number</th> <th data-bbox="1002 1461 1265 1486">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 1493 997 1581">202,970,776</td> <td data-bbox="1002 1493 1265 1581">Fully Paid Ordinary Shares</td> </tr> <tr> <td data-bbox="721 1587 997 1761">22,782,001</td> <td data-bbox="1002 1587 1265 1761">25 cent Options to acquire one (1) share in the Company exercisable on or before 20/06/2012</td> </tr> </tbody> </table>	Number	+Class	202,970,776	Fully Paid Ordinary Shares	22,782,001	25 cent Options to acquire one (1) share in the Company exercisable on or before 20/06/2012
Number	+Class						
202,970,776	Fully Paid Ordinary Shares						
22,782,001	25 cent Options to acquire one (1) share in the Company exercisable on or before 20/06/2012						

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	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
	20,000,000	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
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

**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

(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

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## 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.
- 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.

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- 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: 18 August 2011

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