



EXPLORATION DRILLING UPDATE

- **Scout RC drilling completed at Burracoppin Project, assay results awaited.**
- **RC drilling commenced at Darlot Project to test gold targets.**
- **Aircore drilling commenced at Yalgoo Project to test uranium target.**

SUMMARY

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: “ENT”) is pleased to announce the commencement of its 2012 RC and aircore drilling programs to test a variety of iron ore, gold and uranium targets which have been generated over the past 12-18 months.

Burracoppin Project

Ten RC drill holes (1,326m) have been completed to test down dip and along strike extensions of the historical Burgess Find, Christmas Gift and Easter Gift gold workings. Assay results are awaited.

A six hole RC program (876m) has also been completed to test a linear magnetic feature interpreted to represent banded iron formation (BIF) at depth. Assay results are also awaited. The RC drill rig was then deployed to Darlot.

Darlot Project

A reverse circulation (“RC”) drilling program consisting of approximately 16 scout RC holes has commenced at the Withers Find - Little Yanbo prospect area, near the abandoned Yandal homestead, some 20km south east of the Bronzewing gold mine.

The program is targeting the down dip extensions of previously identified oxide gold mineralisation, and a series of Induced Polarisation (IP) anomalies generated by the company’s previous IP survey. Following the completion of the RC drilling, some 100 aircore holes (~5,000m) will be drilled to test the surrounding regolith for parallel gold bearing shear zones. The program is expected to be completed by the end of April.

This drilling program was initiated following approval of a “*Program of Work*” by the WA Department of Mines and Petroleum, and a heritage survey conducted by an anthropologist and aboriginal informants.

Yalgoo Project

A scout aircore (“AC”) drilling program consisting of approximately 200 widely spaced AC drill holes has commenced to test the Muggaburna channel hosted uranium anomaly detected by an airborne survey conducted by the Company. The program is expected to be completed by the end of April.

The drilling program was initiated following approval of the Company’s “*Radiation Management Safety Plan*” by the WA Radiological Council, completion of a baseline radiation survey, approval of a “*Program of Work*” by the WA Department of Mines and Petroleum, and two heritage surveys conducted by an anthropologist representing two Native Title claimants.

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The information in this announcement that relates to Exploration Results has been compiled by Mr Dermot Ryan, who is a Fellow of the Australian Institute of Geoscientists, and a full time employee of geological consultancy Xserv Pty Ltd. Mr Ryan has sufficient relevant experience in the techniques being reported and 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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