

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Enterprise Metals Limited

ABN

43 123 567 073

Quarter ended ("current quarter")

31 December 2012

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	1	5
1.2 Payments for (a) exploration & evaluation	(1,359)	(3,191)
(b) development	-	-
(c) production	-	-
(d) administration	(500)	(1,050)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	89	244
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(1,769)	(3,992)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	(2,700)	(2,700)
(c) other fixed assets	(59)	(106)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(2,759)	(2,806)
1.13 Total operating and investing cash flows (carried forward)	(4,528)	(6,798)

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1.13	Total operating and investing cash flows (brought forward)	(4,528)	(6,798)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	2,500
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	2,500
	Net increase (decrease) in cash held	(4,528)	(4,298)
1.20	Cash at beginning of quarter/year to date	8,422	8,192
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	3,894	3,894

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	292
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

\$57,083 paid to Directors for Director and Consulting Fees.
 \$234,815 paid to XServ Pty Ltd, a geological consulting company related to Mr Dermot Ryan, a Director of Enterprise Metals Limited.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	700
4.2	Development	-
4.3	Production	-
4.4	Administration	150
Total		850

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	3,769	751
5.2	Deposits at call	125	7,671
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		3,894	8,422

Changes in interests in mining tenements

6.1	Interests in mining tenements relinquished, reduced or lapsed	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
	E59/1617			100%	NiNil
	E09/1864(A)			100%	NiNil
	E09/1931(A)			100%	NiNil
	E09/1956(A)			100%	NiNil
	E20/758(A)			100%	NiNil
	E28/1958			100%	NiNil
	E59/1855(A)			100%	NiNil
	E59/1856			100%	NiNil
	E59/1857			100%	NiNil
	E59/1858(A)			100%	NiNil
	E70/4295			100%	NiNil
	E70/4296			100%	NiNil
	E70/4297(A)			100%	NiNil
	E28/2202			100%	NiNil
	E28/2203			100%	NiNil
	E28/2204			100%	Nil

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	E28/2205			100%	Nil
	E28/2206			100%	Nil
	E59/1437			100%	Nil
	E59/1632			100%	Nil
	E59/1633			100%	Nil
	E59/1645			100%	Nil
	E59/1651			100%	Nil
	E59/1655			100%	Nil
	E59/1658			100%	Nil
	E59/1819(A)			100%	Nil
	E59/1896(A)			100%	Nil
	E59/1897(A)			100%	Nil
	E59/1900(A)			100%	Nil
	P59/1925(A)			100%	Nil
	P59/1926			100%	Nil
	P59/1927			100%	Nil
	P59/1928			100%	Nil
6.2	Interests in mining tenements acquired	Tenement reference	Current Registered Holder, and acquired from:	Interest at beginning of quarter	Interest at end of quarter

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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

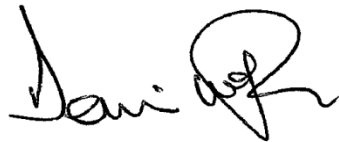
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (<i>description</i>)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	213,220,776	213,220,776		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (<i>description</i>)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (<i>description and conversion factor</i>)	7,600,000 3,225,806 10,000,000 36,000,000 2,500,000	-	<i>Exercise price</i> 14.9 cents 22.9 cents 22.9 cents 22.9 cents 47.2 cents	<i>Expiry date</i> 11 September 2015 1 June 2013 12 July 2013 12 July 2014 30 June 2013
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired/cancelled during quarter	3,000,000	-	22.9 cents	22 November 2012
7.11 Debentures (<i>totals only</i>)				
7.12 Unsecured notes (<i>totals only</i>)				

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Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:

(Director and Company secretary)

Date: 30 January 2013

Print name: **Dennis Wilkins**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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