



Fraser Range Project: HeliTEM Survey Commenced

- **Heli-borne geophysical survey commenced 3rd April over Enterprise's 100% owned Fraser Range (WA) tenements.**

Enterprise Metals Limited ("Enterprise" or "the Company", ASX: "ENT") announces that *Fugro Surveys* has commenced a 1,400 line km HeliTEM survey over parts of the project area to accelerate the Company's search for massive Ni/Cu sulphides. The HeliTEM survey is designed to cover areas of anomalous soil geochemistry, several identified magnetic targets and some areas where soil sampling may be ineffective. The Fugro **HeliTEM** system is considered to be the most powerful helicopter time-domain electromagnetic system in the world.

Ground follow up (including prospecting and mapping) of the previously reported soil geochemical targets and any HeliTEM targets identified will commence in mid April following the completion of the airborne survey. It is expected that targets will be followed up with ground IP or EM, and subsequently drill tested in May/June 2013 following heritage surveys and Department of Mines and Petroleum approvals.

PROSPECTIVITY OF THE ALBANY-FRASER OROGEN

The Albany-Fraser Orogen in SE Western Australia is now considered to be broadly similar in geological setting, lithologies and age to the Meso-Proterozoic Nain Plutonic Suite in Canada, host to the world class Voisey's Bay nickel-copper-cobalt deposit. Historically however, the Albany-Fraser Orogen has received little attention from exploration companies due to the remoteness of the region, poor outcrop, and the lack of known mineralisation.

The recent discovery by Sirius Resources NL of the Nova and Bollinger high grade nickel-copper sulphide deposits, some 40km to the north of Enterprise's tenements, has dramatically enhanced the prospectivity of the Albany-Fraser Orogen for Proterozoic intrusive-associated magmatic Ni/Cu sulphide deposits like those in Canada.

Dermot Ryan
Managing Director

Contact:

Telephone: 08 9436 9200

Facsimile: 08 9436 9220

Email: admin@enterprisemetals.com.au

Competent Persons statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Dermot Ryan, who is an employee of the Company. Mr Ryan is a Fellow of the Australasian Institute of Mining & Metallurgy, a Fellow of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2004 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears.