

For personal use only

ENTERPRISE METALS LIMITED

ACN 123 567 073

**NOTICE OF GENERAL MEETING
EXPLANATORY STATEMENT AND
PROXY FORM**

TIME: 10.00am (WST)
DATE: Friday 17 January 2014
PLACE: The Park Business Centre, 45 Ventnor Avenue, West Perth, WA

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9436 9200.

CONTENTS

Notice of General Meeting

Explanatory Statement

Glossary

Annexure A: Terms of Options

Proxy Form

TIME AND PLACE OF MEETING AND HOW TO VOTE

VENUE

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10.00am (WST) on 17 January 2014 at:

The Park Business Centre, 45 Ventnor Avenue, West Perth, WA

YOUR VOTE IS IMPORTANT

The business of the General Meeting affects your shareholding and your vote is important.

VOTING IN PERSON

To vote in person, attend the General Meeting on the date and at the place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Enterprise Metals Limited, Level 1, 640 Murray Street, West Perth WA 6005; or
- (b) facsimile to the Company on facsimile number +61 8 9436 9220.

so that it is received not later than 10.00am (WST) on Wednesday 15 January 2014.

Proxy Forms received later than this time will be invalid.

For personal use only

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders will be held at 10.00am (WST) on Friday 17 January 2014 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 5.00pm (WST) on Wednesday 15 January 2014.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,775,000 Shares at an issue price of \$0.04 per Share on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. The Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

2. RESOLUTION 2 – PLACEMENT OF OPTIONS

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of up to 12,887,500 free attaching Options, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – PLACEMENT OF OPTIONS TO BROKER

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, the Shareholders approve the issue of 5,000,000 Options, on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, and any associates of those persons, if the Resolution is passed.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – PLACEMENT OF SHARES AND OPTIONS TO DIRECTOR MR DERMOT RYAN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 500,000 Shares at an issue price of \$0.04 per Share and up to 250,000 free attaching Options, to Mr Dermot Ryan, a Director, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who is to receive securities in relation to the entity and any associates of those persons, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. RESOLUTION 5 – PLACEMENT OF SHARES AND OPTIONS TO DIRECTOR MR PAUL HALLAM

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 500,000 Shares at an issue price of \$0.04 per Share and up to 250,000 free attaching Options, to Mr Paul Hallam, a Director, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who is to receive securities in relation to the entity and any associates of those persons, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. RESOLUTION 6 – PLACEMENT OF SHARES AND OPTIONS TO DIRECTOR DR ALLAN TRENCH

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, the Shareholders approve the issue of up to 125,000 Shares at an issue price of \$0.04 per Share and up to 62,500 free attaching Options, to Dr Allan Trench, a Director, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement: The Company will disregard any votes cast on this Resolution by any person who is to receive securities in relation to the entity and any associates of those persons, if the Resolution is passed. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

DATED: 13 DECEMBER 2013

BY ORDER OF THE BOARD

**DAMIAN DELANEY
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at a General Meeting to be held at 10.00am (WST) on Friday 17 January 2014 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA.

The purpose of this Explanatory Statement is to provide information which the directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. RESOLUTION 1 – RATIFICATION OF ISSUE OF SHARES

On 28 November 2013, the Company announced to ASX that it had arranged a private Placement to raise a total of approximately \$1.08 million (before issue costs). The Placement is to be completed in two tranches comprising an aggregate of up to 26,900,000 Shares and up to 13,450,000 free attaching Options, as follows:

Tranche 1

25,775,000 Shares under Listing Rule 7.1, ie. without shareholder approval

Tranche 2

12,887,500 free attaching Options (in respect of the tranche 1 and tranche 2 Shares), subject to shareholder approval

1,125,000 Shares and 562,500 Options to Related Parties of the Company, subject to shareholder approval

5,000,000 Options to Zenix, subject to shareholder approval.

Resolutions 2 to 6 inclusive seek the necessary approvals for tranche 2.

ASX Listing Rule 7.4 permits the ratification of previous issues of securities made without prior shareholder approval provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The purpose and effect of such a ratification is to restore the Company's discretionary power to issue further shares up to 15% of the issued capital of the Company under Listing Rule 7.1 without requiring Shareholder approval.

Resolution 1 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 25,775,000 Shares comprising tranche 1 of the Placement (Ratification), which were issued on 5 December 2013. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% threshold set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue of the tranche 1 Shares did not breach ASX Listing Rule 7.1.

Technical Information Required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the Ratification:

- (a) a total of 25,775,000 Shares were issued to sophisticated and institutional investors on 5 December 2013. The placees were not Related Parties of the Company;
- (b) the issue price per Share was \$0.04;
- (c) the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares;
- (d) the funds raised will be used to progress exploration and drilling at the Company's Fraser Range and Doolgunna Projects and for general working capital purposes

2. RESOLUTION 2 – PLACEMENT OF OPTIONS

This resolution seeks approval for the issue of part of tranche 2 of the Placement, comprising up to 12,887,500 Options, with approval for the issue of the balance of the tranche 2 securities being the subject of Resolutions 3 to 6.

A summary of ASX Listing Rule 7.1 is set out in Section 1.

By approving this issue of up to 12,887,500 Options under this Resolution, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 (as the case may be) without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided to Shareholders:

- (a) the maximum number of Options to be issued under this Resolution is 12,887,500;
- (b) the Options will be issued no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue will occur on the one date;
- (c) the issue price per Option will be nil;
- (d) the Options will be granted to sophisticated and institutional investors who are not Related Parties of the Company, and who subscribed for Shares under the Placement the subject of Resolution 1, on the basis of one Option being granted for every 2 Shares subscribed for under the Placement;
- (e) the Options will be granted for nil consideration, on the basis of one Option being granted for every two Shares subscribed for and issued, exercisable at \$0.08 by 30 November 2016 and otherwise on the terms and conditions set out in Annexure A;
- (f) the Shares issued upon any exercise of the Options will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares; and
- (g) No funds will be raised by the grant of the Options. If the Options are exercised, the funds raised will be used to progress exploration and drilling at the Company's Fraser Range and Doolgunna Projects and to strengthen the Company's working capital position.

3. RESOLUTION 3 – PLACEMENT OF OPTIONS TO BROKER

This resolution seeks approval for the issue of 5,000,000 Options to Zenix, a subsidiary of Hartleys Limited, which comprises part of the consideration to be paid by the Company in relation to the Placement the subject of the remaining Resolutions being considered at the General Meeting.

A summary of ASX Listing Rule 7.1 is set out in Section 1.

By approving this issue of 5,000,000 Options under this Resolution, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 (as the case may be) without the requirement to obtain prior Shareholder approval.

Technical information required by ASX Listing Rule 7.1

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided to Shareholders:

- For personal use only
- (a) the maximum number of Options to be granted under this Resolution is 5,000,000;
 - (b) the Options will be granted no later than 3 months after the date of the General Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that grant will occur on the one date;
 - (c) the issue price per Option will be nil;
 - (d) the Options will be granted for nil consideration to Zenix and exercisable at \$0.08 by 30 November 2016 and otherwise on the terms and conditions set out in Annexure A; and
 - (e) No funds will be raised by the grant of the Options. If the Options are exercised, the funds raised will be used to progress exploration and drilling at the Company's Fraser Range and Doolgunna Projects and for general working capital purposes.

3. RESOLUTIONS 4 TO 6 (INCLUSIVE) – PLACEMENT OF SHARES AND OPTIONS TO DIRECTORS

Resolutions 4 to 6 (inclusive) seek Shareholder approval in accordance with Listing Rule 10.11 of the ASX listing Rules to allow the Directors of the Company ("Participating Directors"), or their respective nominees, to participate in tranche 2 of the Placement (on the same terms as all other placees) and, accordingly, to allow for the issue of:

- (a) up to 500,000 Shares at an issue price of \$0.04 per Share and 250,000 free attaching Options to Mr Dermot Ryan (or his nominee);
- (b) up to 500,000 Shares at an issue price of \$0.04 per Share and 250,000 free attaching Options to Mr Paul Hallam (or his nominee); and
- (c) up to 125,000 Shares at an issue price of \$0.04 per Share and 62,500 free attaching Options to Dr Allan Trench (or his nominee).

ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval by ordinary resolution prior to the issue of any securities (including Shares and Options) to a related party of the Company.

If Resolutions 4 to 6 (inclusive) are passed, Shares and Options will be issued to the Participating Directors, or their nominees, all of whom are related parties by virtue of being Directors, or associates of Directors.

Accordingly, approval for the above Share and Option issues is required pursuant to ASX Listing Rule 10.11.

Approval pursuant to ASX Listing Rule 7.1 is not required in respect of the Shares and Options the subject of Resolutions 4 to 6 (inclusive) because approval is being sought under ASX Listing Rule 10.11, and where approval is given under Listing Rule 10.11, it is not separately required under Listing Rule 7.1. Shareholders should note that the issue of the Shares and Options which are the subject of Resolutions 4 to 6 (inclusive) will not be included in the 15% calculation for the purposes of ASX Listing Rule 7.1.

Technical information required by ASX Listing Rule 10.11

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided to Shareholders in relation to Resolutions 4 to 8 (inclusive):

- (a) the total number of Shares and Options to be issued by the Company pursuant to:
 - (i) Resolution 4 is 500,000 Shares and 250,000 Options;
 - (ii) Resolution 5 is 500,000 Shares and 250,000 Options; and
 - (iii) Resolution 6 is 125,000 Shares and 62,500 Options.

- For personal use only
- (b) the allottee under:
 - (i) Resolution 4 will be Mr Dermot Ryan (or his nominee);
 - (ii) Resolution 5 will be Mr Paul Hallam (or his nominee); and
 - (iii) Resolution 6 will be Dr Allan Trench (or his nominee).
 - (c) the Shares and Options will be issued no later than one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that issue will occur on one date;
 - (d) each allottee is a director of the Company or his associate, and is therefore a Related Party of the Company;
 - (e) the issue price per Share is \$0.04 (which is the same price at which Shares were issued pursuant to the Placement described in Section 1);
 - (f) the Options will be issued for nil consideration on the basis of one Option for every two Shares subscribed for and issued;
 - (g) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as, and ranking equally (from the date of their issue) with, the Company's existing Shares;
 - (h) the Options will be issued for nil consideration, on the basis of one Option being granted for every two Shares subscribed for, exercisable at \$0.08 by 30 November 2016 and otherwise on the terms set out in Annexure A to the Explanatory Statement; and
 - (i) the funds raised by the issue of the Shares will be used to progress exploration and drilling at the Company's Fraser Range and Doolgunna Projects and for general working capital purposes. No funds will be raised by the grant of the Options. If the Options are exercised, the funds raised will be used to progress exploration and drilling at the Company's Fraser Range and Doolgunna Projects and for general working capital purposes.
-

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Company means Enterprise Metals Limited (ACN 123 567 073).

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current Directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice of Meeting.

General Meeting means the meeting convened by the Notice of Meeting.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting including the explanatory statement.

Option means an option to subscribe for one Share.

Participating Directors is defined in Section 3 of the Explanatory Statement.

Placement means the placement of Shares and Options announced by the Company on 28 November 2013 and described in Section 1 of the Explanatory Statement.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Zenix means Zenix Nominees Pty Ltd (ACN 107 391 908).

ANNEXURE A: TERMS OF OPTIONS TO BE GRANTED UNDER RESOLUTIONS 2 TO 6

- (a) Each Option entitles the holder, on exercise, to one Share.
- (b) There is no issue price for the Options. The exercise price for the Options is \$0.08.
- (c) Shares issued on exercise of Options will rank equally with other Shares.
- (d) The Company will apply to ASX for official quotation of the Options subject to compliance with the ASX Listing Rules requirements.
- (e) The Company will apply to ASX for official quotation of Shares issued on the exercise of the Options.
- (f) An Option will lapse upon the expiry date 30 November 2016.
- (g) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that the record date for determining entitlements to any such issue will be at least 6 Business Days after the issue is announced. Option holders shall be afforded the opportunity to exercise all Options which they are entitled to exercise prior to the date for determining entitlements to participate in any such issue.
- (h) If the Company makes an issue of Shares to Shareholders by way of capitalisation of profits or reserves ("**Bonus Issue**"), each Option holder holding any Options which have not expired at the time of the record date for determining entitlements to the Bonus Issue shall be entitled to have issued to him upon exercise of any of those Options the number of Shares which would have been issued under the Bonus Issue ("**Bonus Shares**") to a person registered as holding the same number of Shares as that number of Shares to which the Option holder may subscribe pursuant to the exercise of those Options immediately before the record date determining entitlements under the Bonus Issue (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise). The Bonus Shares will be paid by the Company out of profits or reserves (as the case may be) in the same manner as was applied in relation to the Bonus Issue and upon issue rank pari passu in all respects with the other Shares issued upon exercise of the Options.
- (i) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the expiry of any Options, the number of Options to which each Option holder is entitled or the exercise price of his or her Options or both or any other terms will be reconstructed in a manner determined by the Board which complies with the provisions of the Listing Rules.
- (j) The Options held by an Option holder may be exercised in whole or in part. If exercised in part, multiples of 25,000 must be exercised on each occasion.
- (k) Subject to (l) the Option holder may exercise the Options by lodging with the Company a written notice of exercise together with a cheque in payment of the total exercise price at \$0.08 per Share made payable to "Enterprise Metals Limited Share Account" and crossed "Not Negotiable". An exercise notice is only effective when the Company has received the full exercise price for all the Options the subject of the exercise notice.
- (l) The Company will issue the Shares within 10 Business Days of receipt of the exercise notice and full payment of the exercise price in cleared funds.
- (m) Option holders do not have the right to attend or vote at general meetings of the Company.
- (n) The Options are transferable.

ENTERPRISE METALS LIMITED

ACN 123 567 073

PROXY FORM

The Company Secretary
Enterprise Metals Limited
Level 1, 640 Murray Street
West Perth WA 6005

Ph (+61 8) 9436 9200/Fax (+61 8) 9436 9220



050

OZENA NOMINEES PTY LTD
<SUPER FUND A/C>
9 BISHOP STREET
JOLIMONT WA 6014

GENERAL MEETING

I/We

[Empty box for name]

being a member(s) of Enterprise Metals Limited and entitled to attend and vote at the General Meeting, hereby

Appoint

[Empty box for proxy name]

Name of proxy

OR

Mark this box if you wish to appoint the Chair of the General Meeting as your proxy

or failing the person/body corporate so named or, if no person/body corporate is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the General Meeting of the Company to be held at 10.00am (WST), on 17 January 2014 at The Park Business Centre, 45 Ventnor Avenue, West Perth, WA, and at any adjournment thereof.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business.

The Chair of the Meeting intends to vote all undirected proxies, which the Chairman is entitled to vote, in favour of each item of business.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Ratification of issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Placement of Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Placement of Options to Broker	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Placement of Shares and Options to Mr Dermot Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Placement of Shares and Options to Mr Paul Hallam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Placement of Shares and Options to Dr Allan Trench	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is

Signed this _____ day of _____ 2013/14 _____ %

By: Individuals and joint holders Companies (affix common seal if appropriate)

Signature [Empty box]

Director [Empty box]

Signature [Empty box]

Director/Company Secretary [Empty box]

Signature [Empty box]

Sole Director and Sole Company Secretary [Empty box]

For personal use only

ENTERPRISE METALS LIMITED
ACN 123 567 073

Instructions for Completing Proxy Form

1. A member entitled to attend and vote at a General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a shareholder of the Company.

2. If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting, please write the full name of that individual or body corporate in the space provided. If you leave both the box and this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the Company. A proxy may be an individual or a body corporate.

Under recent changes to the Corporations Act, if your appointment of a proxy specifies the way the proxy is to vote on a particular resolution and your appointed proxy is not the Chairman of the meeting and at the meeting a poll is duly demanded on the question that the resolution be passed, then if either your proxy is not recorded as attending the meeting (if a record of attendance is made) or your proxy does not vote on the resolution, the Chairman is taken, before voting on the resolution closes, to have been appointed as your proxy for the purposes of voting on the resolution at that meeting.

3. You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction, unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate place. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Under recent changes to the Corporations Act, if you direct your proxy how to vote on a particular resolution, the proxy need not vote on a show of hands but if the proxy does so, the proxy must vote as directed. If the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands. If the proxy is the Chairman, the proxy must vote on a poll, and must vote as directed and if the proxy is not the Chairman, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as directed.

4. Where a member's holding is in one name the holder must sign. Where the holding is in more than one name, all members should sign.

5. Where a Proxy Form of a corporate representative is lodged and is executed under a power of attorney, the power of attorney must be lodged in like manner as this Proxy Form.

6. Corporate members should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- 2 directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

7. Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.

8. To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

(a) post to Enterprise Metals Limited, Level 1, 640 Murray Street, West Perth WA 6005; or

(b) facsimile to the Company on facsimile number +61 8 9436 9220

so that it is received not later than 10.00am (WST) on 15 January 2014.

Proxy forms received later than this time will be invalid.

For personal use only