

RC DRILLING TO COMMENCE 17th APRIL AT PLATO NICKEL SULPHIDE PROSPECT IN FRASER RANGE

- **First drilling of ENT Plato geophysics /geochem target , 60 km SW of Nova**
- **ENT Highway, Heart and McPhersons nickel targets also to be drill-tested immediately following Plato**
- **Regional gravity signature, magnetics, geochemistry and electromagnetics are all supportive of highly-prospective nickel sulphide host rocks within ENT 100% owned tenure**

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: ENT) announces that its maiden RC drilling program in the Fraser Range will commence on 17th April 2014.

Drilling will commence at Plato, with approximately 1,500m of RC budgeted, and then move on to Highway, Heart and McPhersons prospects. Plato, Highway and Heart are considered prospective for copper/nickel/PGE mineralisation and were identified using soil geochemistry and HeliTEM data. (Refer ENT:ASX releases 21 June 2013 & 25 July 2013)

These prospects occur along the “spine” or core of the Fraser Range gravity feature, which defines the prospective nickel-copper belt containing Sirius’ Nova deposit.

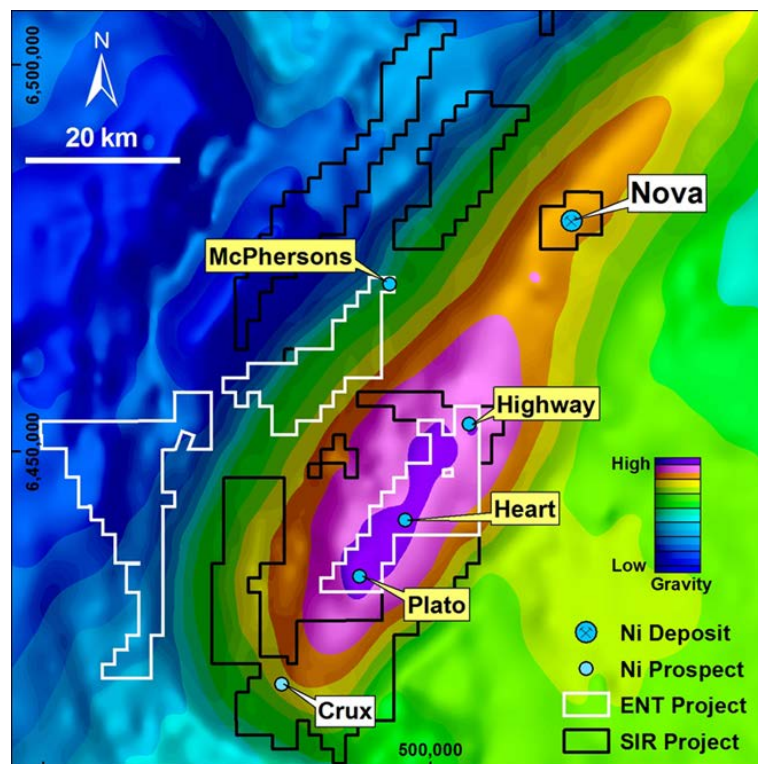


Figure 1. Gravity Image showing Enterprise's & Sirius' Project Areas and Prospects

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The McPherson's prospect lies on the western margin of the Albany-Fraser Orogen, close to its contact with the Archaean Yilgarn Craton.

Regional and infill soil sampling at McPhersons in 2013 defined a coherent area of Ni anomalism with associated Cu anomalism in the NE corner of E63/1282, with individual maximum values of up to 104ppm Ni, 73ppm Cu and 28ppm Co. The Company's helicopter borne electromagnetic survey also revealed a number of late-time electromagnetic responses coincident with the McPhersons nickel soil anomalies. (Refer ENT: ASX releases 24 & 25 July 2013)

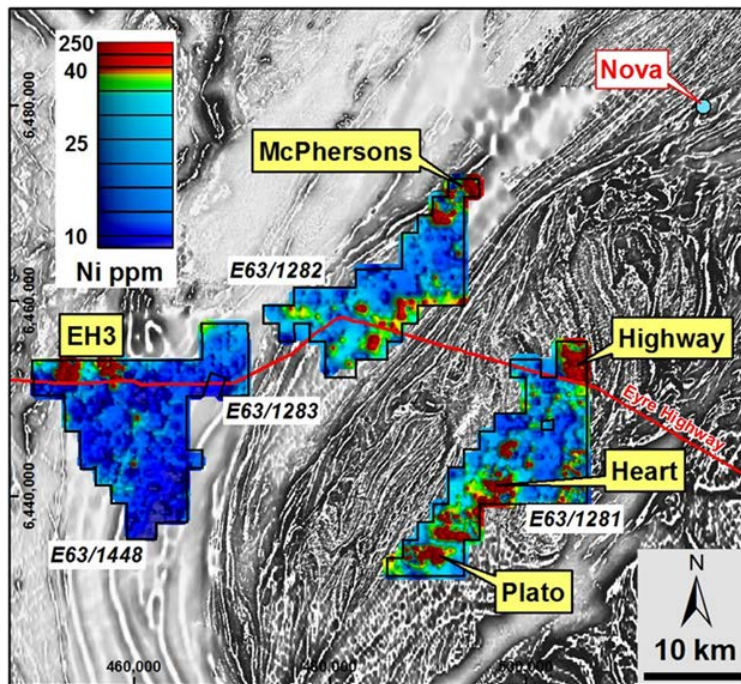


Figure 2. Magnetic Image with Gridded Nickel Soil Sample Results

Background on Fraser Range Project

The Company's Fraser Range Project is located approximately 100km east of Norseman, within the Albany-Fraser Orogen. Enterprise's landholding covers 594km² and is located between Sirius Resources Ltd's Nova and Crux prospects. Enterprise's drill targets have geological similarities to Nova and Crux.

Under the Royalties for Regions Co-funded Government – Industry Drilling Program, Enterprise is eligible for up to \$150,000 in EIS co-funding to undertake drill testing of the Plato prospect.



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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 employed as the Managing Director of the Company through geological consultancy Xserv Pty Ltd. 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 2012 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.

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