

ENTERPRISE RAISES \$1.2M TO FUND FURTHER DRILLING AT FRASER RANGE

- **Placement received strong demand from predominantly existing investors**
- **Enterprise is now fully funded for further drilling at its Fraser Range Project**
- **Exploration will re-commence in July 2014 with drilling to follow**

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: ENT) is pleased to announce that it has resolved to raise up to approximately \$1.2 million through the placement of 24 million shares at 5 cents per share (with a 1:2 free attaching option exercisable at 10 cents on or before 15 June 2016) (“Placement”). The Placement will settle in one unconditional tranche under the Company’s existing capacity pursuant to ASX Listing Rule 7.1.

Funds raised from the Placement will be used to recommence exploration at Enterprise’s Fraser Range Project, as well as for general working capital purposes. Enterprise intends to undertake further EM work and approximately 3,000 metres of RC drilling at the Fraser Range Project, with the EM commencing in July 2014 and RC drilling commencing when all required approvals have been received.

Commenting on the Placement, Enterprise’s Managing Director, Dermot Ryan said:

“We are pleased to receive strong support for the Placement in a difficult market for junior resources companies. Following completion of the Placement we are fully funded for the next phase of exploration at the Fraser Range, commencing in July 2014. We are keen to get back on the ground at our highly prospective Fraser Range land package, and work to maximize its value”.



Dermot Ryan
Managing Director