

RC DRILLING UPDATE PLATO FRASER RANGE

Enterprise Metals Limited (“Enterprise” or “the Company”, ASX: ENT) announces that it has completed six reverse circulation (RC) drill holes at Plato in the southern Fraser Range.

The drilling at Plato was designed to test three ground electromagnetic (EM) targets identified from the Company’s fixed loop EM (FLEM) surveys carried out over Plato South in August 2014.

Whilst detailed logging is still in progress and composite assay results are awaited, visual inspection of the drill chips has not identified significant nickel copper sulphides. The current drill hole PLRC012 was completed at 228m at end of shift Monday 10th November. Four of the six holes have been PVC cased in preparation for downhole EM to search off-hole, and two holes were unable to be cased due to hole collapse.

The next phase of scout drilling of ground EM targets at Plato East, Oceanus and Highway will commence following additional field preparation at these targets and receipt and interpretation of the Plato assay data.

The collar details of the six RC holes referred to above are shown in Table 1 below.



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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.

Table 1. Drill Collar Attributes

Hole Name	Easting	Northing	Dip (degrees)	Azimuth (degree)	Depth (m)
PLRC 007	490845	6432425	-70	273	196
PLRC 008	491080	6432650	-60	272	278
PLRC 009	491090	6432900	-60	271	250
PLRC 010	491250	6433120	-70	271	256
PLRC 011	491000	6433750	-60	090	229
PLRC 012	490750	6433750	-70	090	228

Grid system is GDA94 (MGA), zone 51

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