

Oversubscribed Placement Raises \$650,000 to Fund Two Drilling Programs at Doolgunna Project

Enterprise Metals Limited (“Enterprise” or “the Company”)(ASX: ENT) is pleased to advise that it has successfully raised a total of \$650,000 (before costs) via an oversubscribed share placement of approximately 19.7 million fully paid ordinary shares at 3.3 cents per share (“the Placement”).

The Company sought to raise \$500,000 via a placement of shares which was offered to strategic, professional and sophisticated investors as defined under Section 708 of the Corporations Act (2001) and has received firm commitments for \$650,000 (before costs) via the Placement, including \$150,000 in oversubscriptions.

The funds raised will be used to progress copper-gold exploration at the Company’s Doolgunna project with a focus on the Vulcan - Goodins prospect located south west along the Goodin Fault from Sandfire Resources NL’s (ASX: SFR) and Talisman Mining Ltd’s (ASX: TLM) recent Monty discovery. (Refer location plan overleaf).

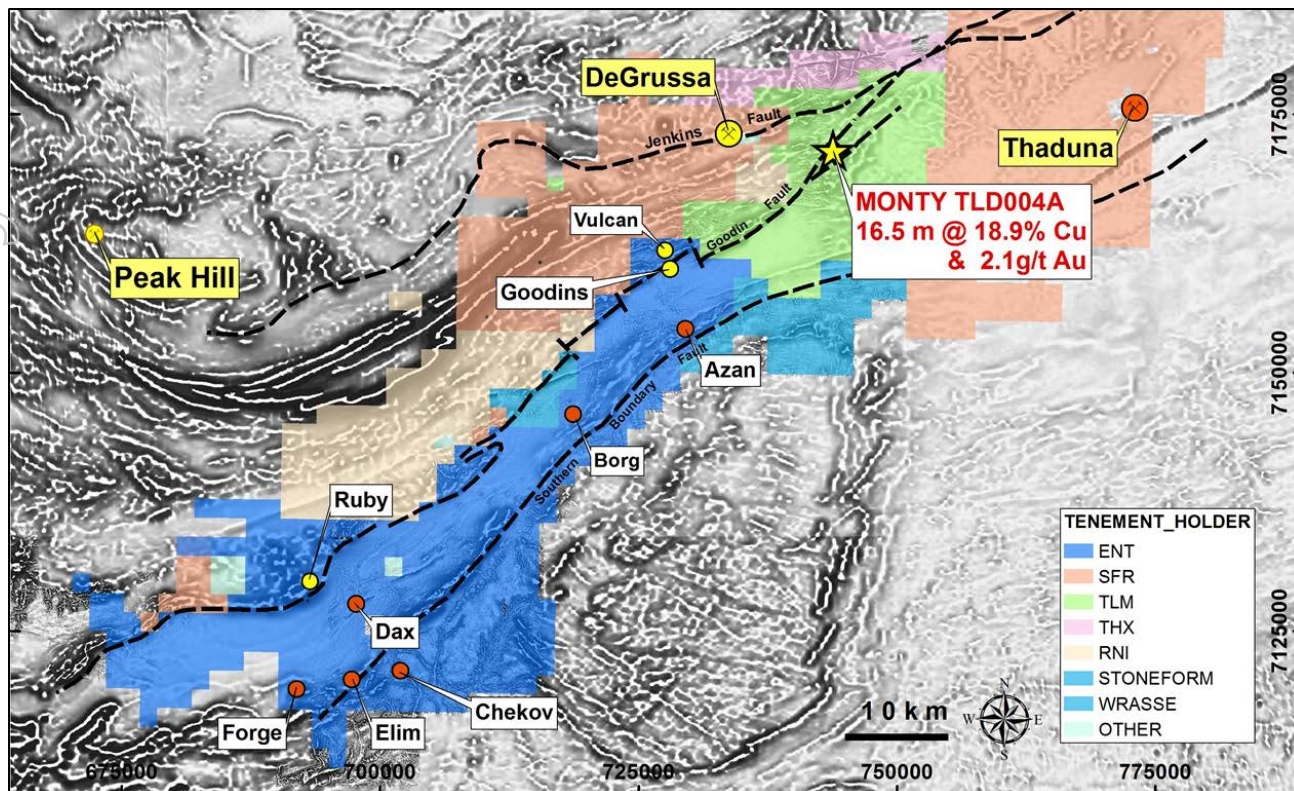
InSync Equity Services Pty Ltd and Pulse Markets Pty Ltd acted as Lead Managers for the Placement, which utilised the Company’s 15% placement capacity in accordance with ASX Listing Rule 7.1. The Placement shares will rank *pari passu* with the Company’s existing fully paid ordinary shares.

Settlement is expected to occur on or around 7th August 2015, with issue and quotation of the Placement shares on the ASX anticipated within one (1) business day of settlement. Following issue of the Placement shares, Enterprise will have approximately 294 million ordinary shares on issue.

Commenting on the successful capital raising, Enterprise’s Chairman Dr Jingbin Wang said: *“Given the extremely tough market conditions for resource companies in Australia, and in particular explorers, we are delighted with the level of support Enterprise has received from existing and new shareholders. Enterprise is now funded to undertake a substantial ground EM program at Vulcan-Goodins, with a follow-up drilling program along the same litho-structural zone hosting Sandfire Resources NL’s recent Monty discovery, and a drilling program at our Borg base metals target. We are looking forward to the results of these upcoming drilling programs and will provide regular updates to our shareholders.”*



Dermot Ryan
Managing Director



Doolgunna Tenement Holders, Major Structures, Mines and Prospects over 1st Vertical Derivative Magnetic Image

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