

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Enterprise Metals Ltd
ABN	123 567 073

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Allan Trench
Date of last notice	9 December 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect – Off-market transfer of 625,000 fully paid ordinary shares from Dr Trench's direct holding to his indirect holding.
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dr A. & Mrs S. L. Trench <Trench Super Fund A/C> - trustee and beneficiary of the account.
Date of change	15 January 2016
No. of securities held prior to change	Direct Dr A. Trench – 625,000 fully paid ordinary shares. Indirect Dr A. & Mrs S. L. Trench <Trench Super Fund A/C> - 62,500 unlisted options (\$0.08; expiry 30/11/16). 282,500 fully paid ordinary shares.
Class	Fully paid ordinary shares.

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Number acquired	625,000 shares - off-market transfer from direct to indirect holding.
Number disposed	625,000 shares - off-market transfer from direct to indirect holding.
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.032 per fully paid ordinary share.
No. of securities held after change	Indirect Dr A. & Mrs S. L. Trench <Trench Super Fund A/C> (trustee and beneficiary) - 62,500 unlisted options (\$0.08; expiry 30/11/16). 907,500 fully paid ordinary shares.
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market transfer of 625,000 fully paid ordinary shares from Dr Trench's direct holding to his indirect holding.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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