

For personal use only

ENTERPRISE METALS LIMITED

ACN 123 567 073

NOTICE OF ANNUAL GENERAL MEETING

TIME: 2.00pm (WST)

DATE: Wednesday, 30 November 2016

PLACE: The Park Business Centre, 45 Ventnor Avenue , West Perth, Western Australia

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Annual General Meeting please do not hesitate to contact the Managing Director or the Company Secretary on +61 8 9381 2808.

ENTERPRISE METALS LIMITED
ACN 123 567 073
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Shareholders of Enterprise Metals Limited ("Enterprise" or "the Company") will be held as follows:

TIME: 2.00pm (WST)

DATE: Wednesday, 30 November 2016

LOCATION: The Park Business Centre, 45 Ventnor Avenue , West Perth, Western Australia

**This Notice of Annual General Meeting should be read in its entirety.
If Shareholders are in doubt as to how they should vote, they should seek advice from their
professional advisers without delay.**

**If you wish to discuss any aspects of this document with the Company, please contact
the Managing Director or the Company Secretary on +61 8 9381 2808.**

Words and phrases used in the Resolutions are defined in Section 9 of the accompanying Explanatory Statement and these words and phrases have the same meaning in this Notice of Annual General Meeting as defined in the Explanatory Statement.

AGENDA

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2016 including the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

Resolution 1 - Adoption of Remuneration Report

To consider and, if thought fit, to pass, the following resolution as a **non-binding** resolution:

"That, for the purpose of section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2016."

Note: Pursuant to section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

- (c) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described in sub-paragraphs (a) or (b) above; or
- (d) the person is the chair of the Annual General Meeting voting an undirected proxy which expressly authorises the chair to vote the proxy on a resolution connected with the remuneration of a member of Key Management Personnel.

Resolution 2 - Re-election of Director – Dr Allan Trench

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That Dr Allan Trench a Director of the Company who retires by rotation in accordance with clause 16.4(a) of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3 - Re-election of Director – Dr Zhijun He

To consider and, if thought fit, to pass, the following resolution as an ordinary resolution:

"That Dr Zhijun He a Director of the Company who retires by rotation in accordance with clause 16.3(b) of the Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 4: Ratification of Share Placement

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

"That pursuant to ASX Listing Rule 7.4, the issue on 21 April 2016 of 6,389,889 Shares at an issue price of \$0.018 per Share on the terms and conditions set out in the Explanatory Statement be ratified."

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and an Associate of those persons. However, the Company will not disregard a vote if (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or (b) it is cast by the person chairing the General Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 - Approval of Issue of Shares in Lieu of Outstanding Director's Fees to Dr Jingbin Wang (or his nominee)

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 10.11, approval is given for the Company to issue Shares in lieu of outstanding director's fees to Dr Jingbin Wang or his nominee on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Dr Wang and any associate of Dr Wang. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the

meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company will also disregard any votes cast on this Resolution by any member of the Key Management Personnel or their Closely Related Parties as proxy for another person where the Proxy Form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the Proxy Form to vote as the proxy decides, will not be excluded.

Resolution 6 - Approval of Issue of Shares in Lieu of Outstanding Director's Fees to Dr Allan Trench (or his nominee)

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11, approval is given for the Company to issue Shares in lieu of outstanding director's fees to Dr Allan Trench or his nominee on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast on this Resolution by Dr Trench and any associate of Dr Trench. However, the Company need not disregard a vote if (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Company will also disregard any votes cast on this Resolution by any member of the Key Management Personnel or their Closely Related Parties as proxy for another person where the Proxy Form does not specify how the proxy is to vote, with the exception that votes cast by the Chairman as proxy appointed in writing, in accordance with a direction on the Proxy Form to vote as the proxy decides, will not be excluded.

Dated this 26 October 2016

By order of the Board



Sam Middlemas
Company Secretary

EXPLANATORY STATEMENT

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Annual General Meeting for further explanation of the Resolutions.

PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- delivering it to Enterprise Metals Limited, Suite 2, 91 Hay Street, Subiaco, Western Australia;
- posting it to Enterprise Metals Limited, PO Box 8216, Subiaco East WA 6008, Australia; or
- faxing it to the Company on facsimile number +61 8 9381 5545.

To be effective, a Proxy Form and, if the Proxy Form is signed by the shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the Annual General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the Annual General Meeting. For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding at 5.00pm (WST) on 28 November 2016. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

ENTERPRISE METALS LIMITED
ACN 123 567 073

EXPLANATORY STATEMENT TO SHAREHOLDERS

1. ACTION TO BE TAKEN BY SHAREHOLDERS

This Explanatory Statement sets out information about the Resolutions to be considered by the Shareholders at the Annual General Meeting. Defined terms used in this Explanatory Statement are set out in Section 9. Accompanying this Explanatory Statement is the Notice of Annual General Meeting convening the Annual General Meeting and a Proxy Form.

Shareholders are encouraged to attend and vote on the Resolutions to be put to the Annual General Meeting. If a Shareholder is not able to attend and vote at the Annual General Meeting, the Shareholder may complete the Proxy Form and return it not later than 48 hours before the time specified for the commencement of the Annual General Meeting.

2. ANNUAL FINANCIAL REPORTS

The Corporations Act requires the Company's financial statements and reports of the Directors and of the auditor for the year ended 30 June 2016 to be laid before the Annual General Meeting. The financial statements and the reports of the Directors and of the auditor are contained in the Company's 2016 Annual Report, a copy of which is available on the Company's website at www.enterprisemetals.com.au.

Whilst no Resolution is required in relation to this item, Shareholders should consider the documents and raise any matters of interest with the Directors when this item is being considered.

A representative from the Company's auditors will be invited to the meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies and the independence of the auditor.

3. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

The Remuneration Report is required to be considered for adoption in accordance with section 250R of the Corporations Act. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2016.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the Annual General Meeting. Shareholders should note that the vote on this Resolution is advisory only and does not bind the Company or the Directors.

If at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2017 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of Directors of the Company ("Spill Resolution"). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting ("Spill Meeting") within 90 days of the Company's 2017 annual general meeting. All of the Directors who were in office when the Company's 2017 Directors' Report was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The Company's Shareholders have approved the Remuneration Report at each previous annual general meeting.

A Spill Resolution will not be required at this Annual General Meeting as the votes against the Remuneration Report at the Company's 2015 annual general meeting were less than 25%.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the Annual General Meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on

Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

4. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR ALLAN TRENCH

Clause 16.4(a) of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors, except the Managing Director, must retire from office provided that no Director may hold office without re-election past the third AGM following the Director's appointment or 3 years, whichever is longer. The Directors to retire at an annual general meeting are those who have been longest in office since their last appointment, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agreed amongst themselves) be determined by drawing lots. A Director who retires by rotation under clause 16.4(a) of the Constitution is eligible for re-election.

In accordance with clause 16.4(a) of the Constitution and ASX Listing Rule 14.4, Dr Allan Trench is required to retire and being eligible for election, offers himself for re-election.

Allan Trench is a mineral economist, geophysicist and business management consultant with a BSc (Hons) Geology from the Royal School of Mines, London, a Ph.D (Geophysics) from Glasgow University, an MBA (Distinction) from Oxford University and an MSc (Distinction) in Mineral Economics from the WA School of Mines (WASM). His former roles include management of nickel and gold/base metal exploration teams in the Yilgarn region of WA, initially for WMC and subsequently for a group of junior ASX listed companies.

From 2002 Dr Trench worked as a business consultant for McKinsey and Company, then as a manager at KCGM Pty Ltd and Woodside Petroleum, and more lately as a consultant with CRU Group, providing business analysis and intelligence on the global mining and metals and markets. He is currently Adjunct Professor (Spatial Sciences) at WASM, Curtin University, Research Professor, Progressive Risk & Value, Centre for Exploration Targeting, University of Western Australia and Professor, Department of Energy & Mineral Economics, Curtin University Graduate School of Business. He is also non-executive independent director of a number of emerging overseas and Australian-listed resources companies

Dr Trench is Chairman of the Audit & Risk Committee and Chairman of the Remuneration and Nomination Committee.

Dr Trench was appointed as a non-executive Director of Enterprise on 3 April 2012.

The Board unanimously supports the re-election of Dr Trench.

5. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – DR Zhijun He

Clause 16.3(b) of the Constitution requires that at any Director, except the Managing Director, appointed as a casual vacancy under Clause 16.3(a) holds office only until the conclusion of the next Meeting of Members. A Director who retires under clause 16.4(b) of the Constitution is eligible for re-election.

In accordance with clause 16.3(b) of the Constitution and ASX Listing Rule 14.4, Dr Zhijun He is required to retire and being eligible for election, offers himself for re-election.

Dr. Zhijun He holds a PhD degree in Petrology and Economic Geology from China University of Geosciences (Beijing) and is a member of AusIMM. He has over 20 years of experience in geological research, mineral exploration and geological services.

Dr. He is a Winner of the 11th Silver Hammer Prize in Geological Science awarded by the Geological Society of China, and has won several provincial and ministerial Technology Awards for mineral exploration and scientific research, including two First Prizes of the Prospecting Achievement Award from China Nonferrous Metals Industry Association. He currently serves as the Deputy General Manager of Sinotech Minerals Exploration Co., Ltd. ("**Sinotech**") and holds the position as director of East Africa Metals Inc. (TSX-V).

The Board unanimously supports the re-election of Dr Zhijun He.

6. RESOLUTION 4 – RATIFICATION OF SHARE PLACEMENT

On 21 April 2016, the Company issued a total of 6,389,889 Shares at an issue price of \$0.018 per Share. 6,389,889 Shares were issued pursuant to a private placement to professional and sophisticated investors,

including the Company's largest shareholder SinoTech as announced to ASX on 21 July 2016 raising approximately \$115,000 (before costs).

The Company issued these Shares under its available placement capacity pursuant to Listing Rule 7.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the 6,389,889 Shares issued on 21 April 2016 pursuant to Listing Rule 7.1.

Under Chapter 7 of the Listing Rules there are limitations on the capacity of a company to enlarge its capital by the issue of equity securities without shareholder approval. Listing Rule 7.1 provides that a company must not, subject to certain exceptions, issue during any 12 month period any equity securities, including securities with rights of conversion to equity (such as Options), if the number of those securities exceeds 15% of the number of ordinary shares on issue at the commencement of that 12 month period.

Listing Rule 7.4 provides however that an issue under Listing Rule 7.1 is treated as having been made with Shareholder approval if each of the following applies:

- the issue did not breach Listing Rule 7.1; and
- Shareholders subsequently approve it.

This placement of Shares was within the Company's 15% limit and subsequent approval under Listing Rule 7.4 is now being sought in order to reinstate the 15% limit.

In accordance with Listing Rule 7.5 the following information is provided in relation to Resolution 3:

Number of Shares Issued: 6,389,889 Shares.

Issue Price: \$0.018 per Share.

Terms: The Shares rank equally in all respects with the existing Shares on issue.

Allottees: 6,389,889 Shares were issued to professional and sophisticated investors, including the Company's major shareholder SinoTech.

Use of Funds: The funds raised from the placement are being used to progress copper-gold exploration at the Company's Doolgunna project.

Date of Issue: 21 April 2016.

Voting Exclusion: An appropriate voting exclusion statement is included in the Notice of Annual General Meeting.

The Directors recommend that the Shareholders vote in favour of this Resolution.

7. RESOLUTIONS 5 AND 6: APPROVAL OF ISSUE OF SHARES IN LIEU OF OUTSTANDING DIRECTORS' FEES TO DR JINGBIN WANG AND DR ALLAN TRENCH

7.1 Background

Resolutions 5 and 6 seek Shareholder approval in accordance with Listing Rule 10.11 for issue of Shares to Enterprise Directors Dr Wang and Dr Trench (or their nominees). This issue of Shares provides a means by which the Company can satisfy 50% of the outstanding Directors' fees for the period 1 January 2016 to 31 December 2016 owed to Dr Wang (up to the date of his resignation on 12 October 2016) and Dr Trench thereby preserving the Company's cash resources for application in other areas.

7.2 Details of Shares to be issued

It is proposed under Resolutions 5 and 6 that Shares be issued to Dr Wang and Dr Trench (or their nominees) in lieu of outstanding Directors' fees as set out in the table below. The number of Shares proposed to be issued is such number of Shares which equates to the Directors Fees Outstanding divided by either:

(a) a deemed issue price per Share representing the five day volume weighted average market price (VWAP) for the Company's Shares calculated over the five trading days on which trades in the Company's Shares occurred immediately before the date of this Notice of Annual General Meeting or

(b) a deemed issue price equal to the closing share price immediately prior to the date of issue of the Shares,

whichever is the lower deemed issue price.

This issue of Shares will satisfy 50% of the Directors' fees owed to Dr Wang and Dr Trench for the period 1 January 2016 to 31 December 2016 (in the case of Dr Wang up to the date of his resignation on 11 October 2016). The remaining 50% has already been paid/will be paid to these Directors in cash.

Name	Director Fees Outstanding	5 day VWAP deemed Issue Price per Share ¹	Maximum Number of Shares to be Issued based on 5 day VWAP
Jingbin Wang	\$21,880	1.7 cents	1,287,058
Allan Trench	\$21,749	1.7 cents	1,279,352

¹ The deemed issue price is equal to the five day VWAP for the Company's Shares calculated over the five trading days on which trades in the Company's Shares occurred immediately before the date of this Notice of General Meeting (this will be recalculated at the date of the issue of the securities).

7.3 Reason approval required

Shareholder approval is required under Listing Rule 10.11 because the current Directors Dr Wang (who resigned from the board on 11 October 2016) and Dr Trench are all Related Parties of the Company.

Listing Rule 10.11 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Pursuant to Listing Rule 7.2 exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

7.4 Specific information required by Listing Rule 10.13

In accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 5 and 6:

Maximum Number of Shares to be Issued: A maximum number of Shares proposed to be issued, comprising the following:

- (a) Shares to be issued to Dr Wang (or nominee) pursuant to Resolution 5 (refer above table); and
- (b) Shares to be issued to Dr Trench (or nominee) pursuant to Resolution 6 (refer above table).

Issue Price: The Shares will be issued for a deemed issue price which is the lower of the amount per Share being the five VWAP for the Company's Shares calculated over the five trading days on which trades in the Company's Shares occurred immediately before the date of this Notice of General Meeting, and, the closing share price immediately prior to the date of issue of the Shares.

Relationship with the Company: The Shares to be issued pursuant to Resolutions 5 and 6 are to be issued to Dr Wang and Dr Trench (or their respective nominees), each of whom are Directors of the Company.

Terms: The Shares to be issued will rank equally in all respects with the existing Shares on issue. The Company will apply to ASX for official quotation of the Shares.

Intended Use of Funds: The Shares are being issued at a deemed issue price to be calculated per Share in lieu of 50% of Dr Wang's and Dr Trench's Directors' fees for the period 1 January 2016 to 31 December 2016 amounting to \$21,880 for Dr Wang (up to the date of his resignation on 12 October 2016) and \$21,749 for Dr Trench and consequently no funds will be raised by the issue. The issue of Shares provides a means by which the Company can satisfy 50% of Dr Wang's and Dr Trench's Directors' fees for the period 1 January 2016 to 31 December 2016 (or 12 October 2016 in the case of Dr Wang) whilst preserving the Company's cash resources for application in other areas.

Date of Issue: The issue of Shares under Resolutions 5 and 6 will occur no later than 1 month after approval of the Resolution or such later date to the extent permitted by an ASX waiver of the Listing Rules.

Voting Exclusion: An appropriate voting exclusion statement for Resolutions 5 and 6 is included in the Notice of Annual General Meeting.

Other than the information above and otherwise in this Explanatory Statement, the Company believes that there is no other information that would be reasonably required by Shareholders to consider Resolutions 5 and 6.

Given Dr Wang and Dr Trench, Related Parties of the Company, have an interest in Resolutions 5 and 6, they believe it inappropriate to make a recommendation on the Resolutions. Managing Director, Dermot Ryan, and Dr He recommends shareholders vote in favour of Resolutions 5 and 6.

8. DEFINITIONS

In this Explanatory Statement:

Annual General Meeting means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice of Annual General Meeting.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

Board means the Board of Directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)*.

Company means Enterprise Metals Limited, ACN 123 567 073.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Enterprise means Enterprise Metals Limited, ACN 123 567 073.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice of Annual General Meeting.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of the ASX.

Notice of Annual General Meeting or Notice means the notice convening the Annual General Meeting accompanying this Explanatory Statement.

Option means an option to acquire a Share in the Company.

Proxy Form means the form of proxy accompanying this Notice of Annual General Meeting.

Related Party means a party so defined by section 228 of the Corporations Act.

Remuneration Report means the remuneration report set out in the Directors' report section of the Company's annual financial report for the year ended 30 June 2016.

Resolution means a resolution proposed to be passed at the Annual General Meeting and contained in the Notice of Annual General Meeting.

Section means a section of the Notice of Annual General Meeting.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a person entered in the Company's register as a holder of a Share.

WST means Western Standard Time.

<INSERT NAME>
<INSERT ADDRESS>
<INSERT ADDRESS>
<INSERT ADDRESS>
<INSERT ADDRESS>

Appointment of Proxy

I/We being a member/s of Enterprise Metals Limited and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the person so named or, if no person is named, the Chairman of the Annual General Meeting, or the Chairman's nominee, as my/our proxy and to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting of Enterprise Metals Limited to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia at 2.00pm on Wednesday, 30 November 2016 and at any postponement or adjournment thereof.

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

I/We acknowledge that Resolution 1 and Resolutions 5 and 6 relate to the remuneration of Key Management Personnel, and that the Chairman intends to vote any undirected proxies in favour of this Resolution. I/We expressly authorise the Chairman to exercise my/our proxy even though Resolution 1 and Resolutions 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Votes on items of business

(Voting directions to your proxy – please mark X to indicate your directions)

	FOR	AGAINST	ABSTAIN*
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Dr Allan Trench	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Dr Zhijun He	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Ratification of Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval to Issue Shares in Lieu of Fees - Wang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to Issue Shares in Lieu of Fees - Trench	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item.

Appointment of a second proxy

If two proxies are being appointed, the proportion of voting rights this proxy represents is %.

Authorised signature(s) This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**INDIVIDUAL/
SECURITY HOLDER 1**
Individual/Sole Director and
Sole Company Secretary

SECURITY HOLDER 2
Director

SECURITY HOLDER 3
Director/Company Secretary

Contact Details Name _____ Telephone _____

Voting By Proxy - How to complete the Proxy Form

Appointment of a Proxy

Please write the name of that person you wish to appoint as proxy in the space indicated. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman will be your proxy and vote on your behalf. A proxy need not be a shareholder of Enterprise Metals Limited.

Votes on Items of Business

You may direct your proxy how to vote by placing a mark one of the three boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy will vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must state the percentage of your voting rights on each of the first Proxy Form and the second Proxy Form and return both forms together.

Authorised Signature/s

You must sign this form as follows in the spaces provided:

- Joint Holding in the case of joint holders the Proxy Form must be signed by all holders.
- Power of Attorney if signed under a Power of Attorney, you must have already lodged it with the Company, or alternatively, attach the Power of Attorney or a copy to this Proxy Form when you return it.
- Companies a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also the sole Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the meeting and a Proxy Form is not used, then an appropriate "Certificate of Appointment of Representative" should be produced prior to admission.

Lodgement of Proxy Form

This Proxy Form and any Power of Attorney or other authority under which it is signed (or a copy or facsimile which appears on its face to be an authentic copy of the proxy, power or authority) must be received no later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by:

- delivering it to Enterprise Metals Limited, Suite 2, 91 Hay Street, Subiaco, Western Australia;
- posting it to Enterprise Metals Limited, PO Box 8216, Subiaco East WA 6008, Australia; or
- faxing it to the Company on facsimile number +61 8 9381 5545.