



# Enterprise Metals

Sep 13<sup>th</sup> 2012

## Enterprise Metals shares soar 54% on Fraser Range exploration success

Enterprise Metals (ASX: ENT) shares have risen 54% to an intra-day high of A\$0.20 today following yesterday's news the company has identified two high priority targets in a regional soil survey at its Fraser Range project in Western Australia.

The company identified a 3 kilometre by 3 kilometre multi-element soil anomaly, called EH1, and another soil anomaly, known as Microwave, along an interpreted shear zone that extends 35 kilometres northeast to Sirius Resources' (ASX: SIR) Nova nickel-copper discovery.

Over 5 million shares had been traded by 2.15pm (AEST) today.

Enterprise's share price has spiked 110% in the past week following a series of positive announcements, the first revealing the company had potentially uncovered a new uranium province in the Yilgarn Craton.

Orientation airborne electromagnetic traverses over the Peranbye Project area revealed extensive and deep palaeochannels below the present day lake and river systems.

These palaeochannels, which are up to 150 metres deep, are considered to be highly prospective for both surface and deeper sand hosted uranium mineralisation.

Enterprise has also discovered extensive and deep palaeochannels below the present day delta and river valley following the completion of detailed and orientation airborne electromagnetic traverses over the Byro Project in the Murchison region.

These palaeochannels are up to 100 metres deep and also considered to be highly prospective for sand hosted uranium mineralisation, demonstrating the potential for Byro to become another new uranium province.

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**Price:** A\$0.22

**Market Cap:** A\$45.84M

### 1 Year Share Price Graph



### Share Information

**Code:** ENT

**Listing:** ASX

**Sector:** General Mining

**Website:** [www.enterprisemetals.com.au](http://www.enterprisemetals.com.au)

### Company Synopsis:

*Enterprise Metals (ASX: ENT) is an exploration company with a portfolio of prospective gold, uranium and iron ore projects in Western Australia.*

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