



Enterprise Metals

Oct 16th 2012

Enterprise Metals shareholders to receive Enterprise Uranium shares

Enterprise Metals (ASX: ENT) has outlined the timetable for the in-specie distribution of Enterprise Uranium (ENU) shares to ENT shareholders, which follows the decision earlier in the year to spin off its uranium assets into a new entity.

ENT shareholders will receive of 42.6 million shares, and have a priority pro-rata offer in the IPO. The distribution is 1 ENU share for every 5 ENT shares.

ENU is seeking to raise up to \$6.1 million through the offer of up to 30.5 million shares at an issue price of \$0.20 per share, with the company currently seeking cornerstone investors for \$2 million in IPO.

ENT will subscribe for \$2.7 million in IPO, circa 18.5% of the total value of the company.

It is expected that on listing, the ENU will have a market capitalisation of \$14.63 million at the issue price of \$0.20, with cash of around \$5.8 million and no debt.

Distribution timetable

- 15 October 2012: Enterprise Metals shareholder meeting held and in specie distribution approved;
- 16 October 2012: Shares purchased after the close of Trading on this day will not participate in the distribution;
- 17 October 2012: Trading of Enterprise Metals' shares is on an ex "return of capital" basis;
- 23 October 2012: Record date to determine entitlement for in-specie distribution; and
- 30 October 2012: Anticipated despatch of holding statements to shareholders.

ENU Investment Highlights

- Five projects, all 100% owned by Enterprise, covering 6,000km² in highly prospective terrain, with potential for Tier 1 uranium resources (+50,000t U3O8).
- Fund raising to drill test identified uranium targets, based on quality geoscientific models and data.
- Airborne electromagnetic surveys by Enterprise Metals traverse over all project areas and have defined deep palaeochannels prospective for sand-hosted uranium and ready to be drill tested immediately following the IPO.
- The experienced management and skilled technical team is undertaking project generation and prospect testing to maximise discovery and minimise risk.
- Western Australia: politically stable, uranium mining currently permitted & low sovereign risk.
- Forecasted increasing supply - demand gap (and price increase) due to strong economic growth & power demand in SE Asia.

Price: A\$0.24

Market Cap: A\$50.11M

1 Year Share Price Graph



Share Information

Code: ENT

Listing: ASX

Sector: General Mining

Website: 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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