



Enterprise Metals

Sep 26th 2012

Enterprise Metals drilling at Vulcan where visible gold found

Enterprise Metals (ASX: ENT) has begun drilling a fascinating program targeting areas where visible gold was found in trench and rocks in Western Australia.

Adding to interest is that previous exploration has demonstrated similarities to Sandfire Resources' (ASX:SFR) DeGrussa deposit, 13 kilometres northeast.

A 260 hole aircore drilling program (10,000m) is underway. Gold/copper and multi-element soil anomalies will be tested.

The drilling program will follow up encouraging drill and geochemical results recently identified by the company, and target areas with visible gold in trench and rocks.

A rock chip sample, located in the general vicinity of the Vulcan soil anomaly, returned 810 grams per tonne (g/t) gold, 0.1% copper, 18.3g/t silver, 1% bismuth, 132 parts per million molybdenum and 2.7 parts per million antimony, which supports the base metal prospectivity of the area.

Soil sampling in the surrounding area has defined a 1,500 metre long copper-gold anomaly, along with a rock chip sample containing visible gold.

Significantly, this gold/base metal association is similar to the VMS pathfinder elements reported from the DeGrussa deposit. Both DeGrussa and Vulcan are hosted by the Narracoota Formation volcanics, adjacent to major regional faults.

With the drilling program, Enterprise is aiming to define secondary/oxide gold-copper mineralisation within the weathered profile to allow deeper reverse circulation drilling.

Vulcan prospect

Vulcan is part of the Doolgunna Project, 130 kilometres northeast of Meekatharra, and was derived from a 1,000 metre long gold-in-soil anomaly.

In August, following the discovery of visible gold in a shallow pit northeast of the Doolgunna homestead, Enterprise completed two vertical aircore holes at Vulcan which returned encouraging gold intervals.

Based on these results and the lack outcrop, Enterprise excavated a costean to provide sub-surface geological/structural information as well as the character and setting of the visible gold.

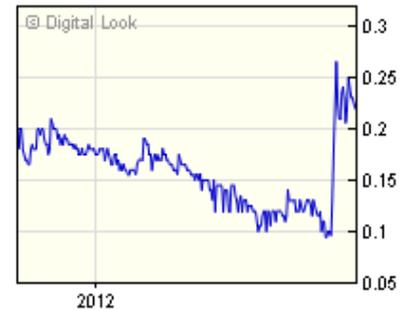
An estimated 500 tonnes of material was excavated from the costean and a total of 47 ounces of coarse gold was recovered with a metal detector, implying an undiluted grade approaching 0.1 ounce per tonne.

Proactive Investors is a market leader in the investment news space, providing ASX "Small and Mid-cap" company news, research reports, StockTube videos and One2One Investor Forums.

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

Company Synopsis:

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

Author:

Proactive Investors +61 2 9299 5001

action@proactiveinvestors.com.au



You understand and agree that no content published constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential advisability, value or suitability of any particular security, portfolio of securities, transaction, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including company related products and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made.

However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The contributors make every effort to ensure that the information and material contained in this report is accurate and correct and has been obtained from reliable sources. However, no representation is made about the accuracy or completeness of the information and material and it should not be relied upon as a substitute for the exercise of independent judgment. Proactive Investors does not accept any liability, including negligence, for any loss or damage arising from the use of, or reliance on, the material contained in this report. There are general risks associated with any investment in securities. Investors should be aware that these risks might result in loss of income and capital invested.

WARNING: No recipients should rely on any recommendation (whether express or implied) contained in this document without obtaining specific advice from their advisers. All investors should therefore consider the appropriateness, in light of their own objectives, financial situation and/or needs, before acting on the advice.

DISCLOSURE: The Company, its directors, associates, employees or representatives may not effect a transaction upon its or their own account in the investments referred to in this report or any related investment until the expiry of 24 hours after the report has been published.