

# ENTERPRISE METALS LTD



## Shareholder Presentation

30 June 2011





# ENTERPRISE METALS LTD

## Disclaimer

**This document has been prepared by Enterprise Metals Ltd (“Enterprise” or “the Company”) to provide an update of the Company to investors and potential new shareholders. This presentation should be read in conjunction with other public announcements and reports (including financial reports and disclosure documents) released by Enterprise. Any statements, opinions, projections, forecasts or other material contained in this document do not constitute any commitments, representations or warranties by Enterprise and associated entities or its directors, agents and employees. Except as required by law, and only to the extent so required, directors, agents and employees of Enterprise shall in no way be liable to any person or body for any loss, claim, demand, damages, costs or expenses of whatsoever nature arising in any way out of, or in connection with, the information contained in the document.**

**This document includes certain statements, opinions, projections, forecasts and other material, which reflect various assumptions. The assumptions may or may not prove to be correct. Recipients of the document must make their own independent investigations, consideration and evaluation of the opportunity to invest in the Company. By accepting this document the recipient agrees that if it proceeds further with its investigations, consideration or evaluation of the opportunity to invest in the Company it shall make and rely solely upon its own investigations and inquiries and will not in any way rely upon the document.**



# SHARE STRUCTURE @ 30 JUNE 2011

Issued Capital	<b>140.97 million shares</b>
Listed Options	<b>22.78 million @ 25 cents (20/06/12)</b>
Unlisted Options	<b>3.00 million @ 25 cents (22/11/12)</b> <b>2.50 million @ 50 cents (30/06/12)</b>
<b>Worldtex</b>	<b>3.22 million @25 cents (01/06/14)</b>
Share price	<b>\$0.195 (close 29 June 2011)</b>
Market Capitalisation	<b>\$27.5 million</b>
Cash at bank	<b>~\$2.8 million @ 30 June 2011</b>

Subject to shareholder approval, 62 million @ 20 cents/share placement to SinoTech will raise AUS\$12.4 million before expenses.



# SHARE STRUCTURE WITH SINOTECH

Issued Capital

**202.97 million shares**

Listed Options

**22.78 million @ 25cents (20/06/12)**

Unlisted Options

**3.00 million @ 25 cents (22/11/12)**

**2.50 million @ 50 cents (30/06/12)**

Worldtex Options

**3.22 million @ 25 cents (\*2 year)**

**\*RI Group Options**

**20.0 million @ 25 cents (\*3 year)**

**\*Sinotech Options**

**20.0 million @ 25 cents (\*2 year)**

**\*Worldtex Options**

**15.0 million @ 25 cents (\*3 year)**

---

Fully diluted

---

---

**289.47 million**

---

SinoTech Shares

**62.0 million shares (30.5%)**

\* From date of allotment of SinoTech shares





# COMPANY STRUCTURE



# CORPORATE OBJECTIVE & STRATEGY

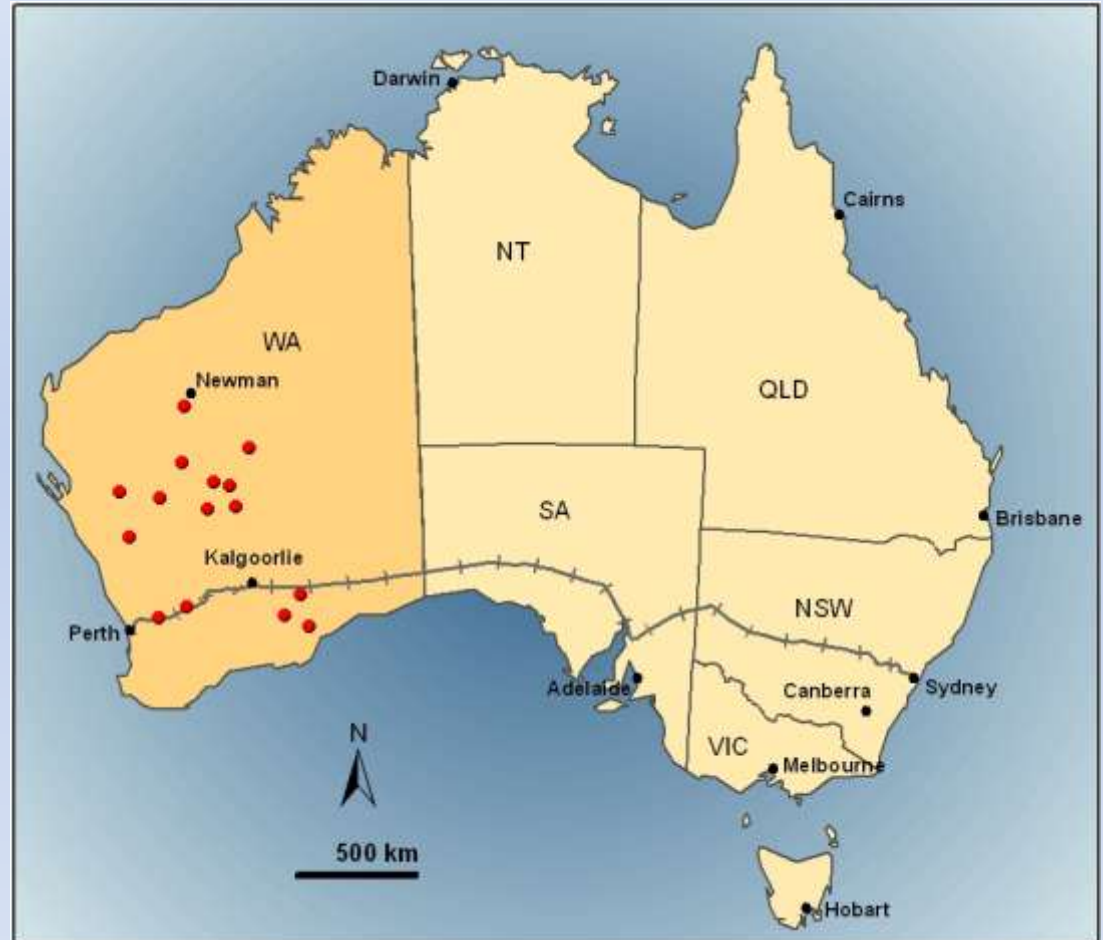
**“Create Shareholder Value.....”**

by

***“discovery and/or acquisition under  
safe title of large & highly  
profitable deposits of iron ore,  
gold, base metals & uranium.....”***

within

***“the Archaean Yilgarn Craton &  
surrounding Proterozoic Basins &  
Orogenic Zones of Western  
Australia, taking into consideration  
installed infrastructure....”***



# PROJECT LOCATIONS

## Iron Ore

- Burracoppin
- Sylvania
- Booylgoo
- Earraheedy
- Cunderdin

## Gold

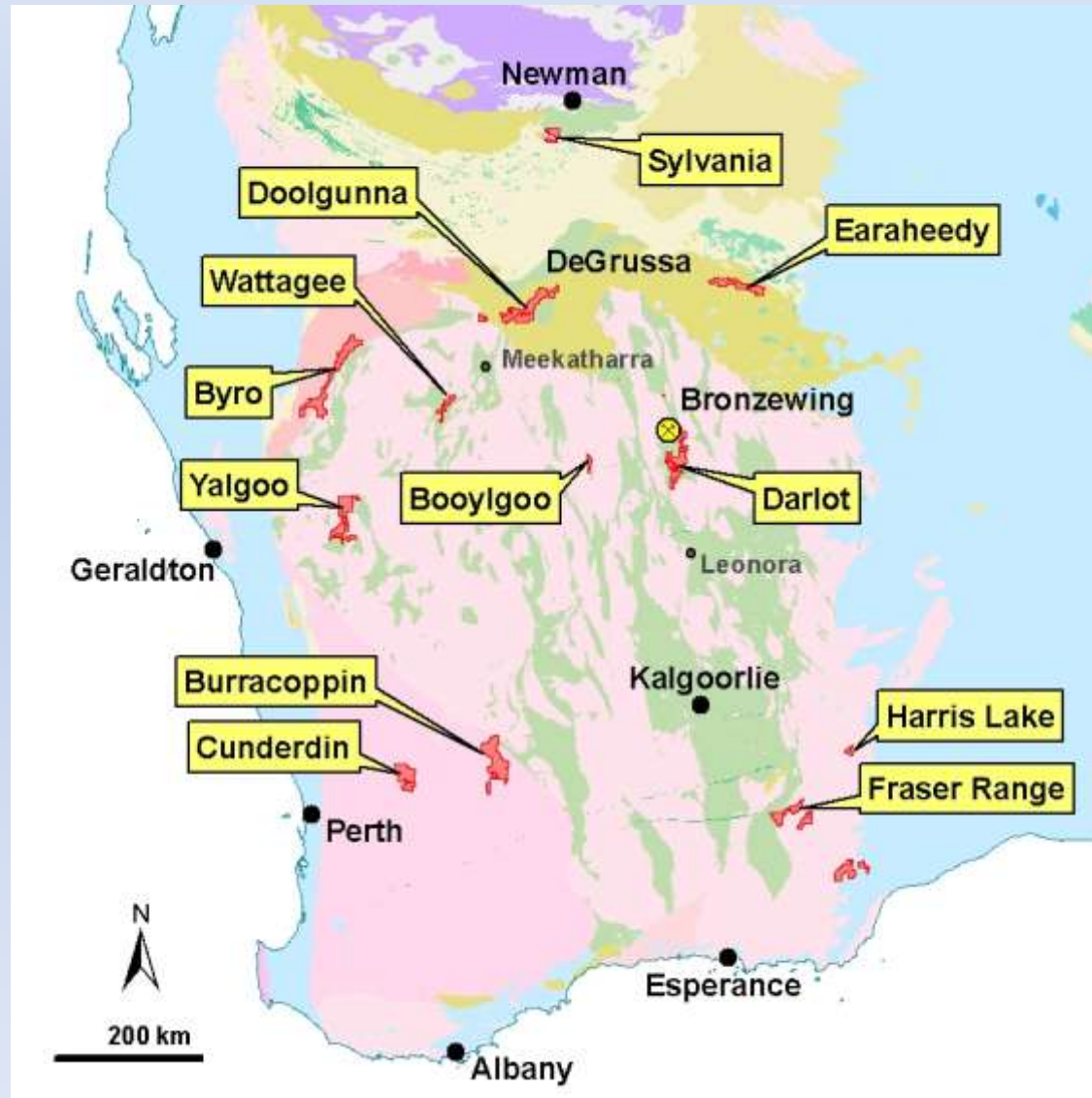
- Darlot
- Burracoppin
- Wattagee
- Fraser Range

## Uranium

- Yalgoo
- Byro
- Darlot
- Harris Lake

## Base Metals

- Doolgunna
- Darlot
- Wattagee
- Yalgoo





# IRON ORE PROJECTS

Fe



Massive hematite outcrop,  
Sylvania Project

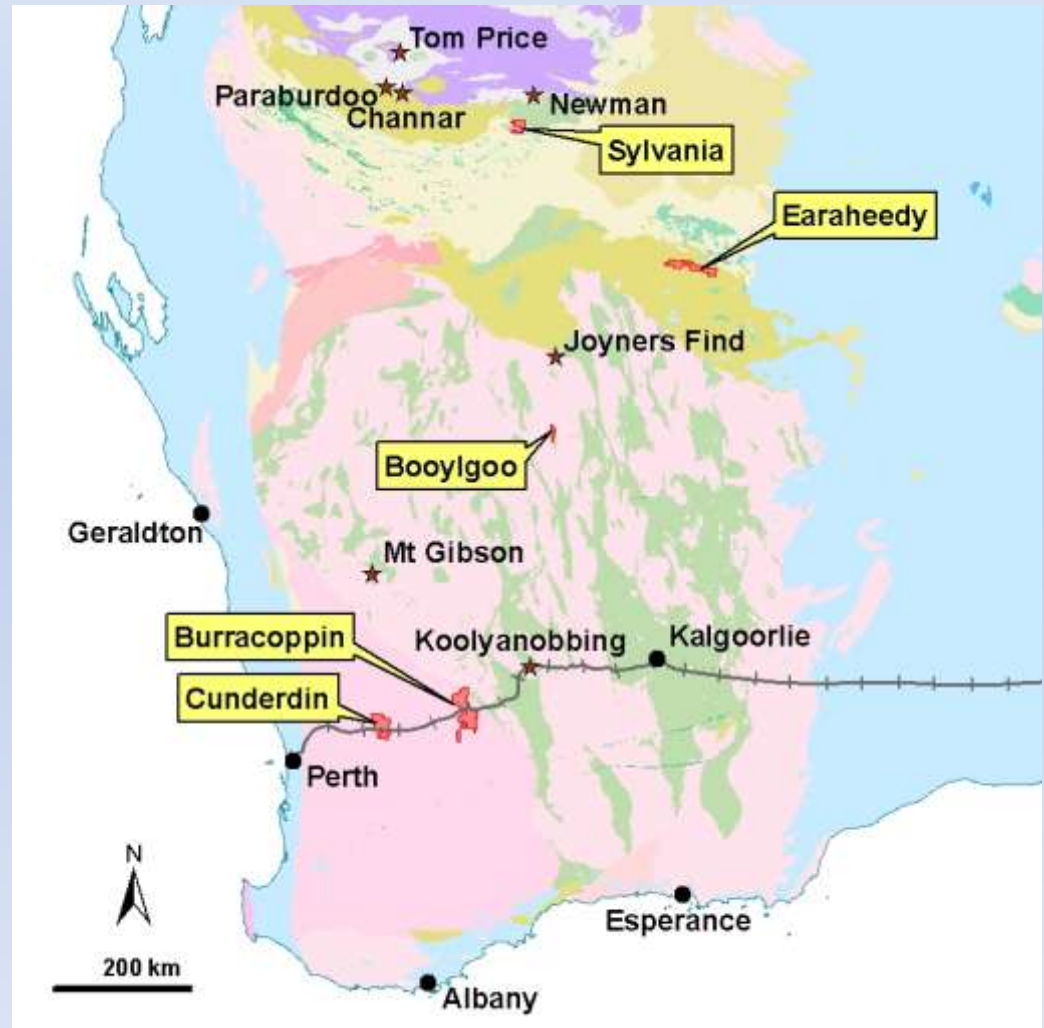




# IRON ORE STRATEGY

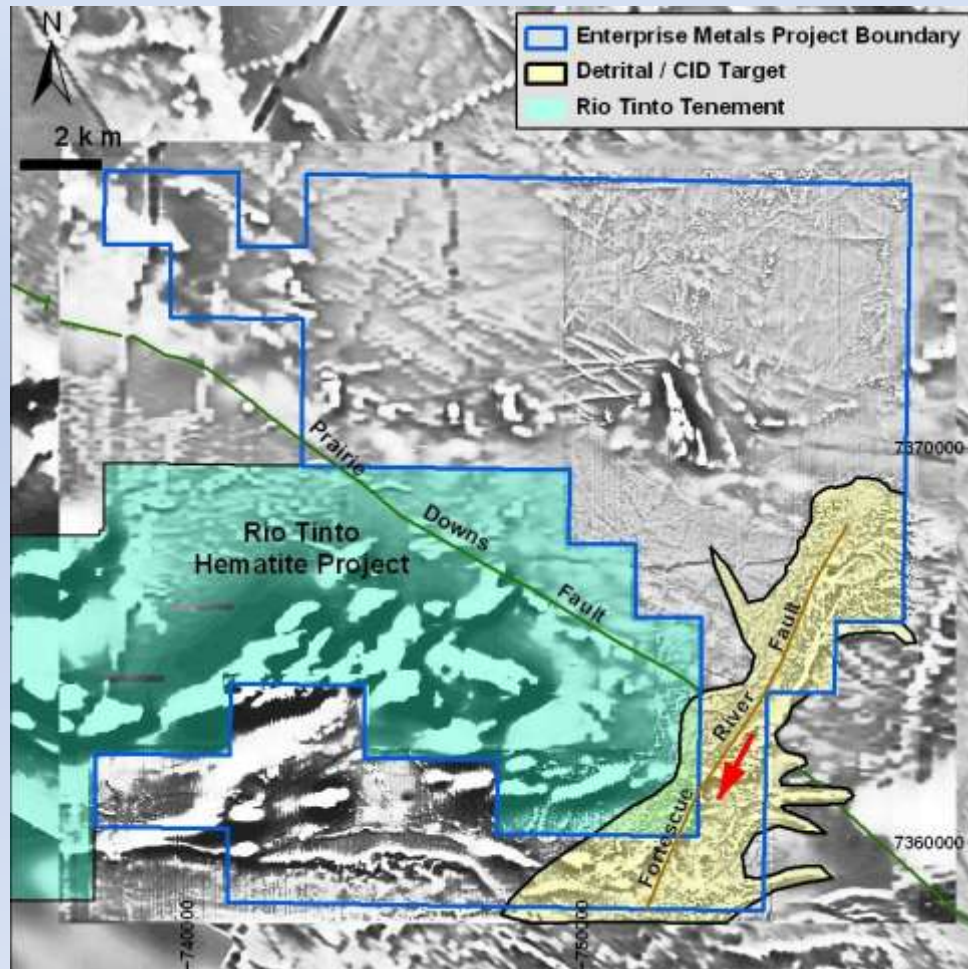
*Acquire and drill test high quality empirical or conceptual targets in areas of installed infrastructure, with a focus on Direct Shipping Ore (“DSO”)*

*ie. High grade hematite-goethite, (+/-magnetite).*



# Sylvania Project

Fe



**Targets:** Proterozoic hematite deposit, “Hamersley style” & Channel Iron (CID) or Detrital Iron (DID) deposits on Fortescue River Fault.

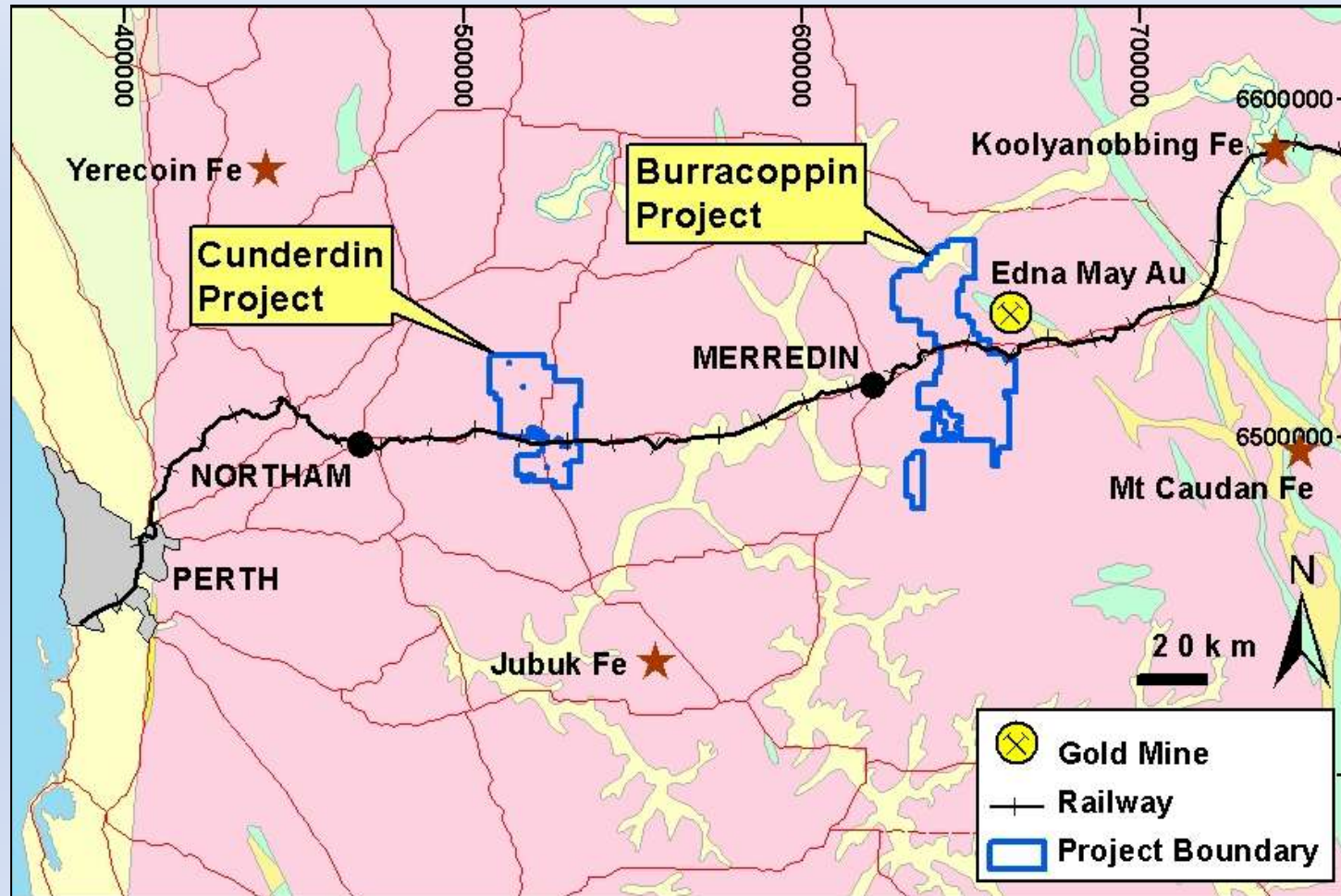
2011 Plan: RC drill test of CID/DID and bedded hematite targets. POW submitted.



*Outcropping Joffre(?) Hematite at Sylvania*



# Cunderdin & Burracoppin Projects



**Archaean Greenstone belts hosting BIF within gneissic terrane.**

- Heavy duty standard gauge railway, water, power, other services.
- Deepwater ports at Kwinana and Esperance.

# Burracoppin Project

Fe

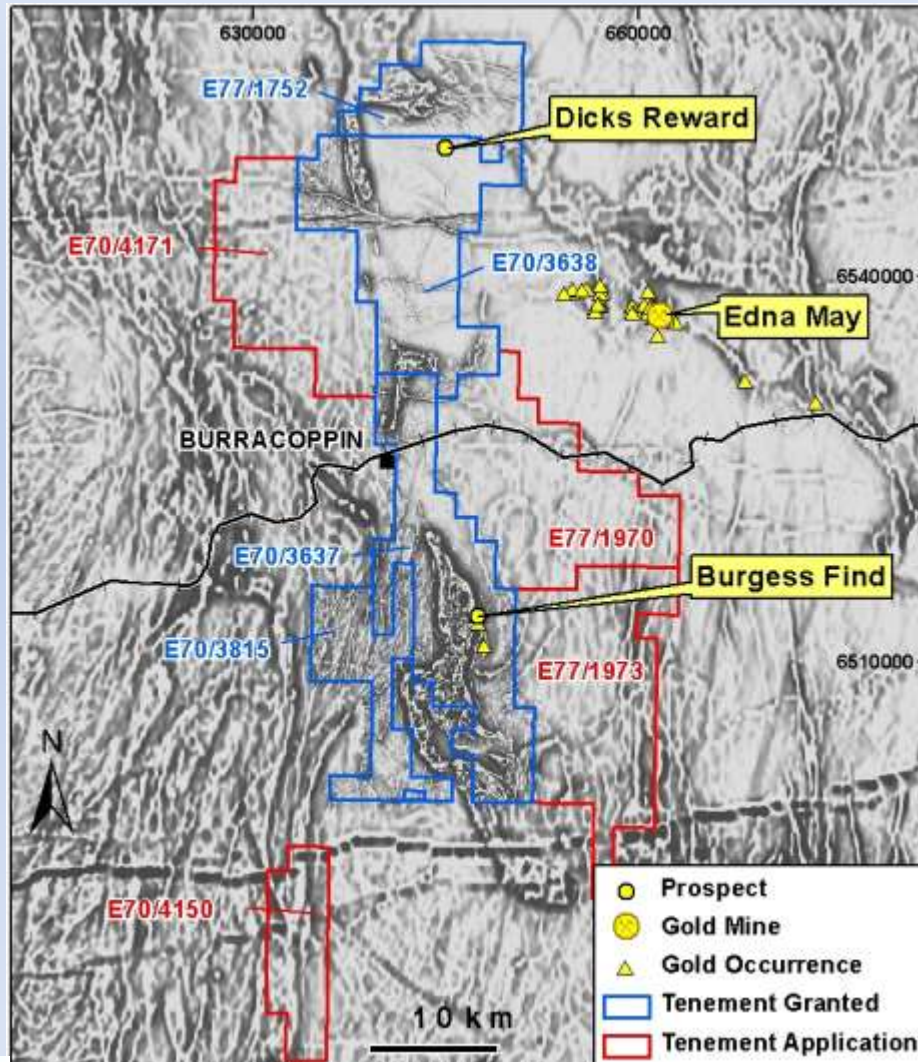


- 50km strike of Archaean “Westonia” greenstone belt (Fe, Au, PGE potential)
- Some scattered outcrops of **Bif** and goethite and some hematite scree.
- Same rocks as host Edna May goldmine. (100,000pa gold producer)
- Flat, deeply weathered, little outcrop, *“farmers wheat paddocks.”*
- 2011 Plan: Mapping, sampling and drill testing iron, gold and PGE targets (RC drilling awaiting approval)



# Burracoppin Project

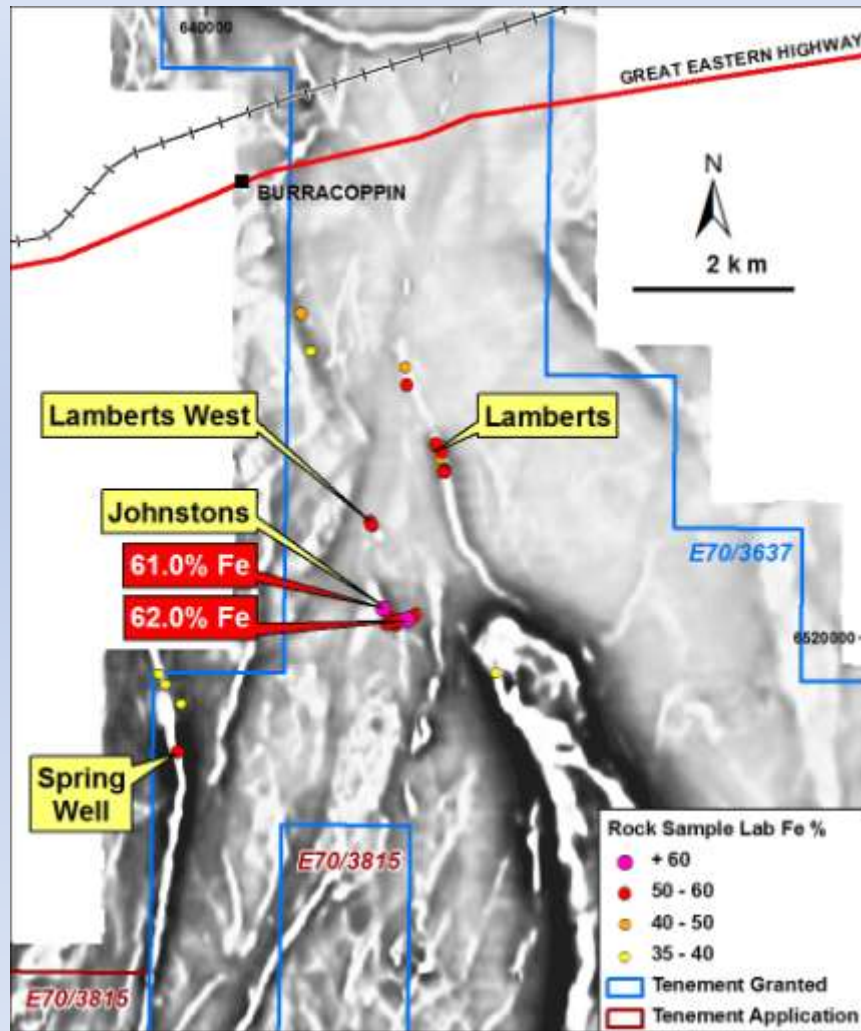
Fe



- 100m line spaced aeromagnetic surveys flown by Enterprise.
- 10's km of linear magnetic anomalism defined, some associated with subcropping & mapped Bif.
- Magnetic lows may represent deep weathering & hematite.
- Gold potential at Burgess Find.
- PGE potential in magnetic mafic - ultramafic intrusive ("the Duck")

# Burracoppin Project

Fe



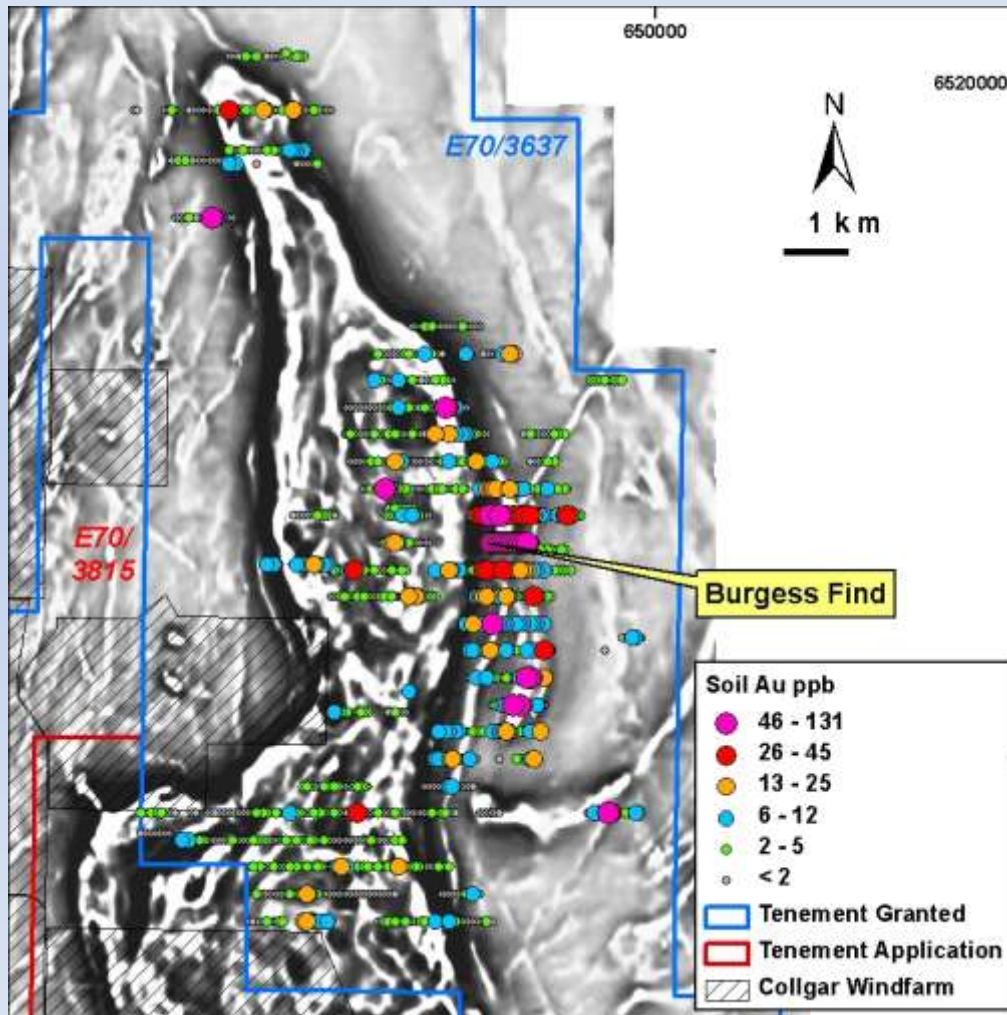
*Massive goethite*

- 2011: “Access Agreements” signed with farmers to allow RC drilling.



# Burracoppin Project

Au

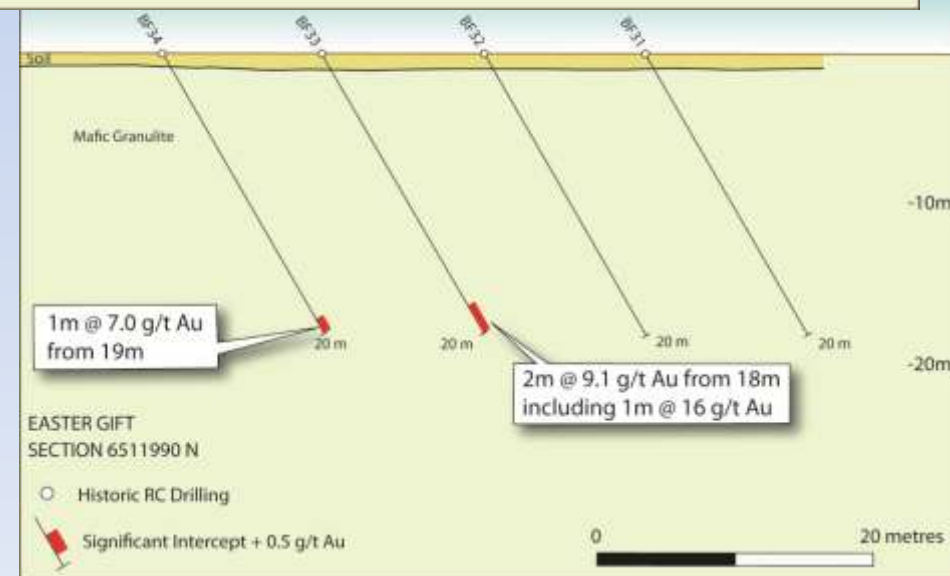
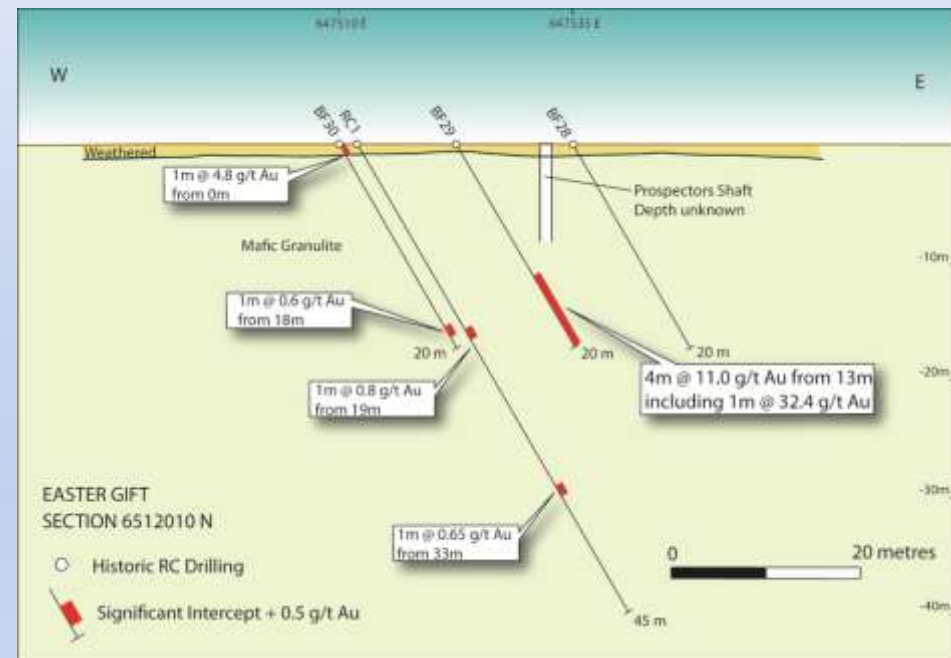
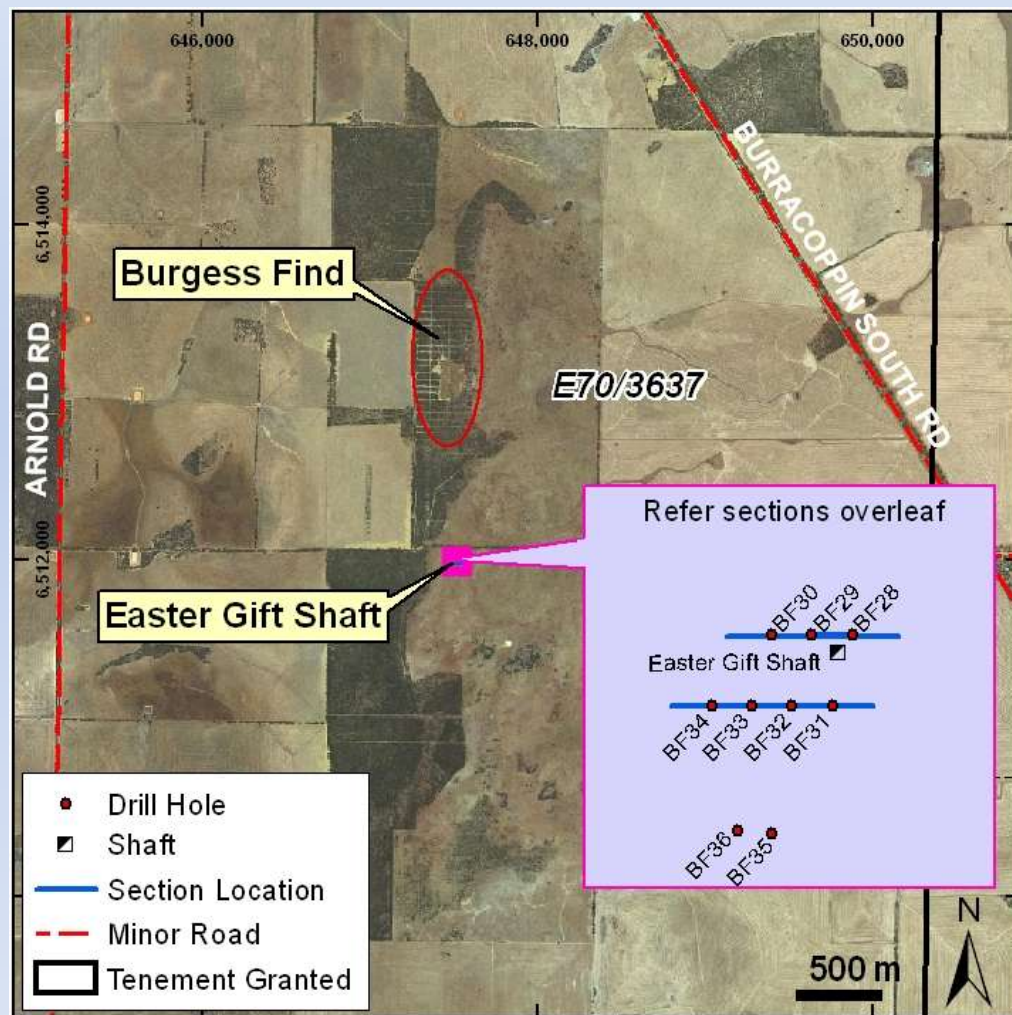


## Burgess Find Gold Target

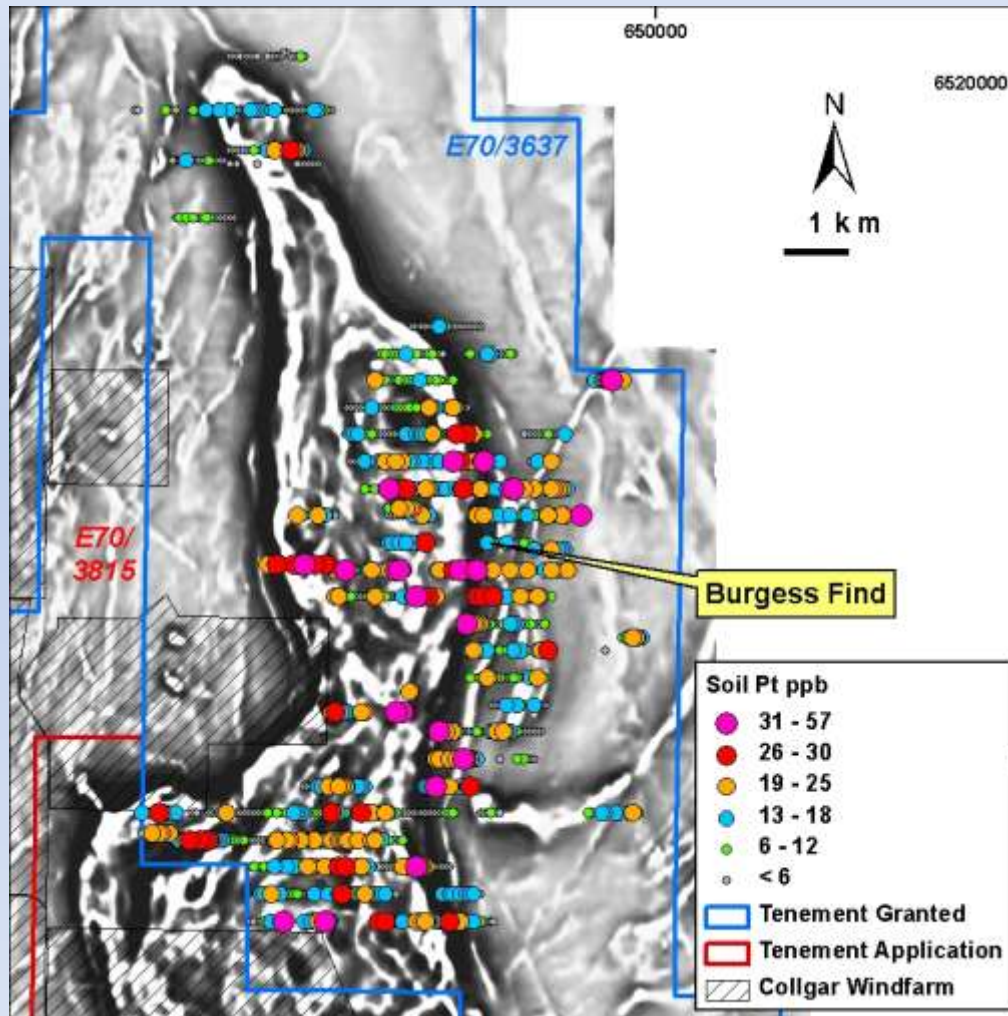
- High grade gold in veins at sheared contact between mafic/ultramafic unit to west and gneiss to east.
- Soil sampling indicates gold anomalism over 2km of strike.
- Soil sampling not completed due to transported cover.  
(RAB/aircore drilling required)
- Limited shallow historical RC drilling located. (1981-1987)
- Deeper RC drilling required to adequately test primary zone.

# Burracoppin Project

Au





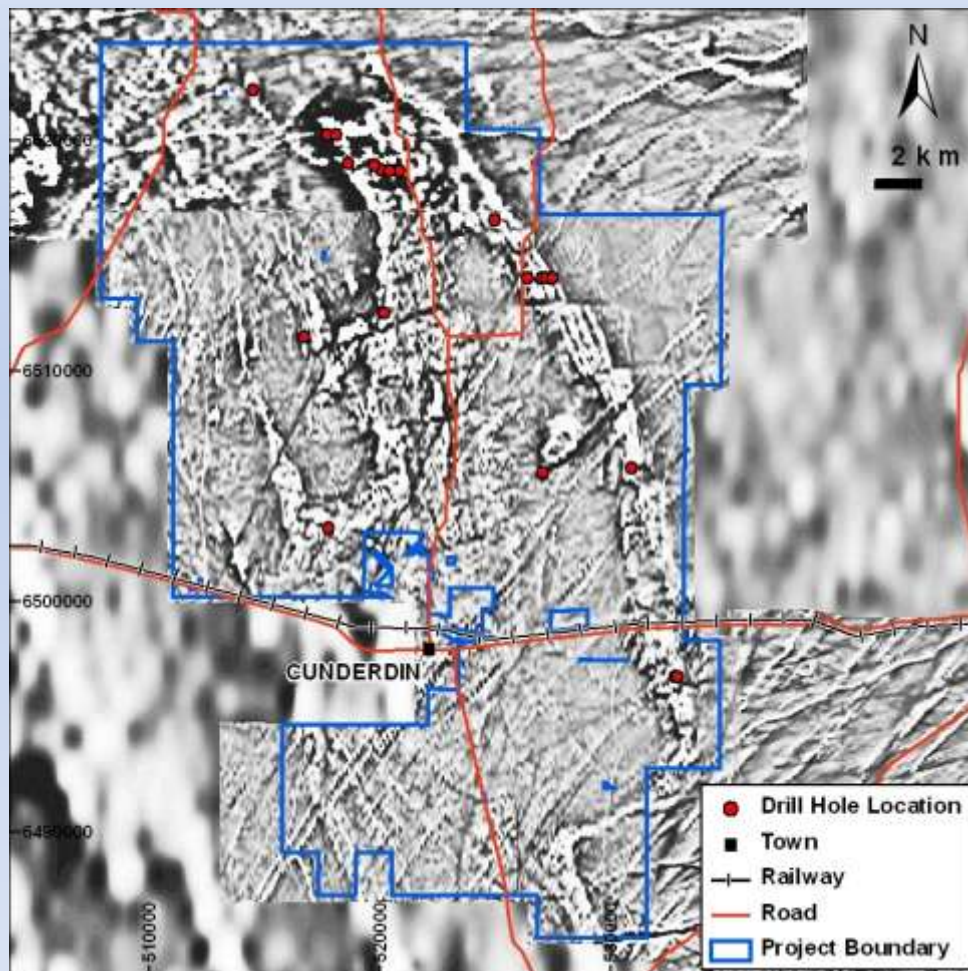


### “The Duck” PGE Target

- PGE potential in magnetic mafic - ultramafic intrusive.
- Deeply weathered and lateritised.
- Highly anomalous Platinum and Palladium geochemistry, particularly around margins.
- Aircore drilling required to determine fresh rock source.
- Possible IP surveys around margins to search for sulphidic units.

# Cunderdin Project

Fe



## Cunderdin Mag Target

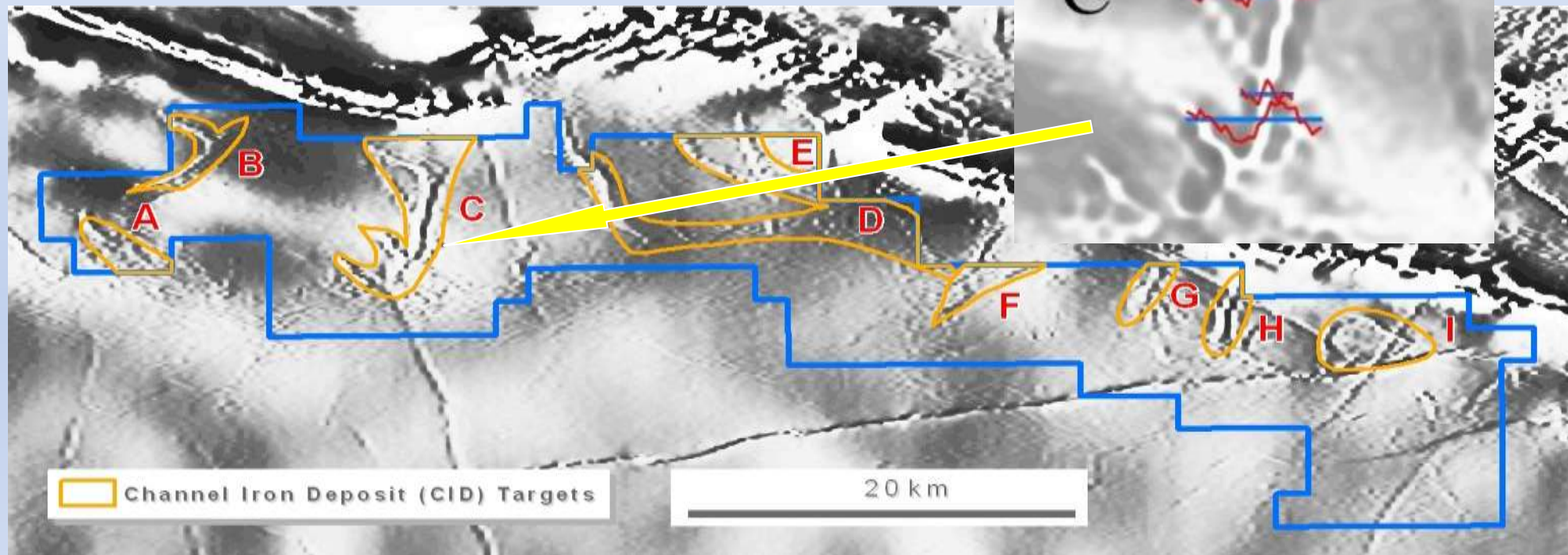
- No outcrop, deeply weathered, wheat paddocks, private land, no Native Title.
- Magnetic survey completed. 100km of linear magnetic anomalism, potentially some Bif.
- Magnetic lows may represent deep weathering and hematite.
- RC drilling along roads (eastern mag linear, 21 holes Sept 2010) found amphibolite.
- **2011 Plan:** Negotiate access for RC drilling southern & western magnetic features.



# Earaheedy Project

Fe

Test gravity profiles

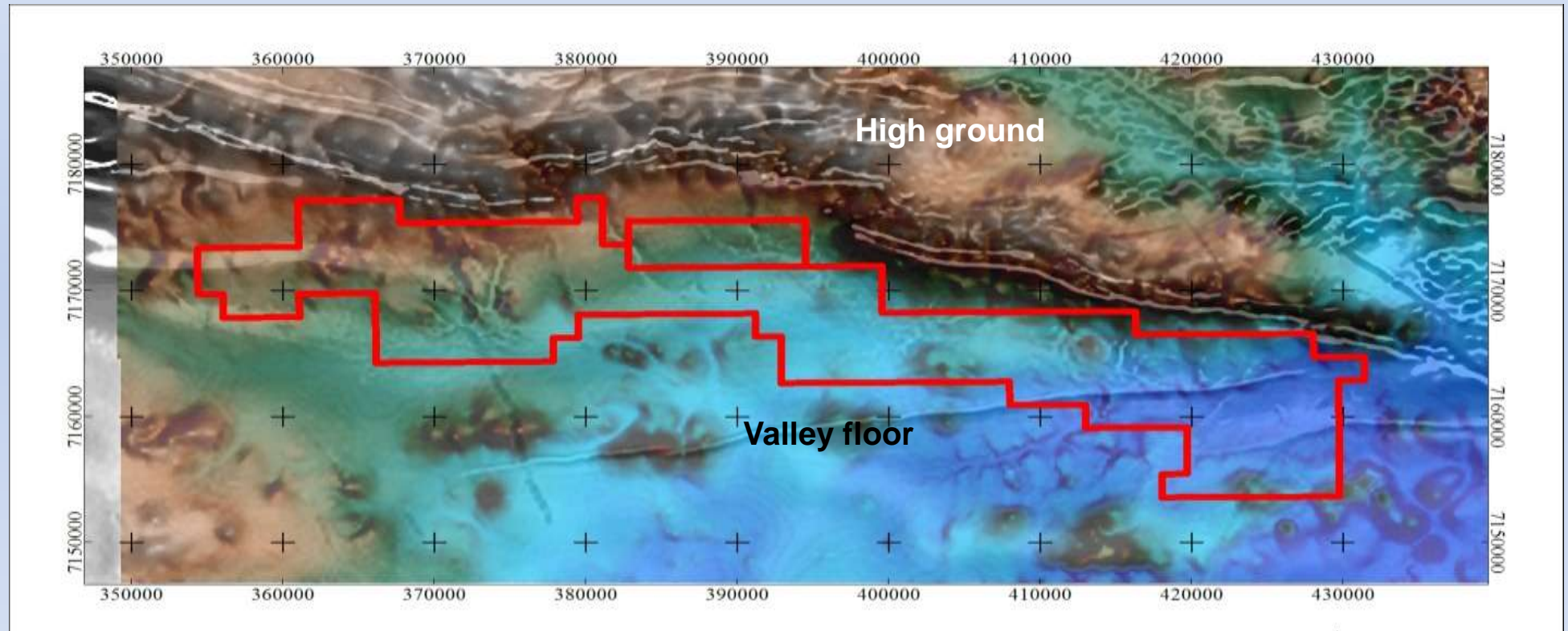


## Targets: Potential Channel Iron (CID) & Detrital Iron (DID) deposits (eg Koodaideri like)

- Proterozoic Bif's in Earaheedy/Nabberu Basin.
- “*Magnetic channels*” - 400m line spaced magnetics suggest CID/DID's present.
- 600sq km exploration licence granted April 2011.
- 2011 Plan: Airborne gravity/magnetic survey being planned.

# Earaheedy Project

Fe

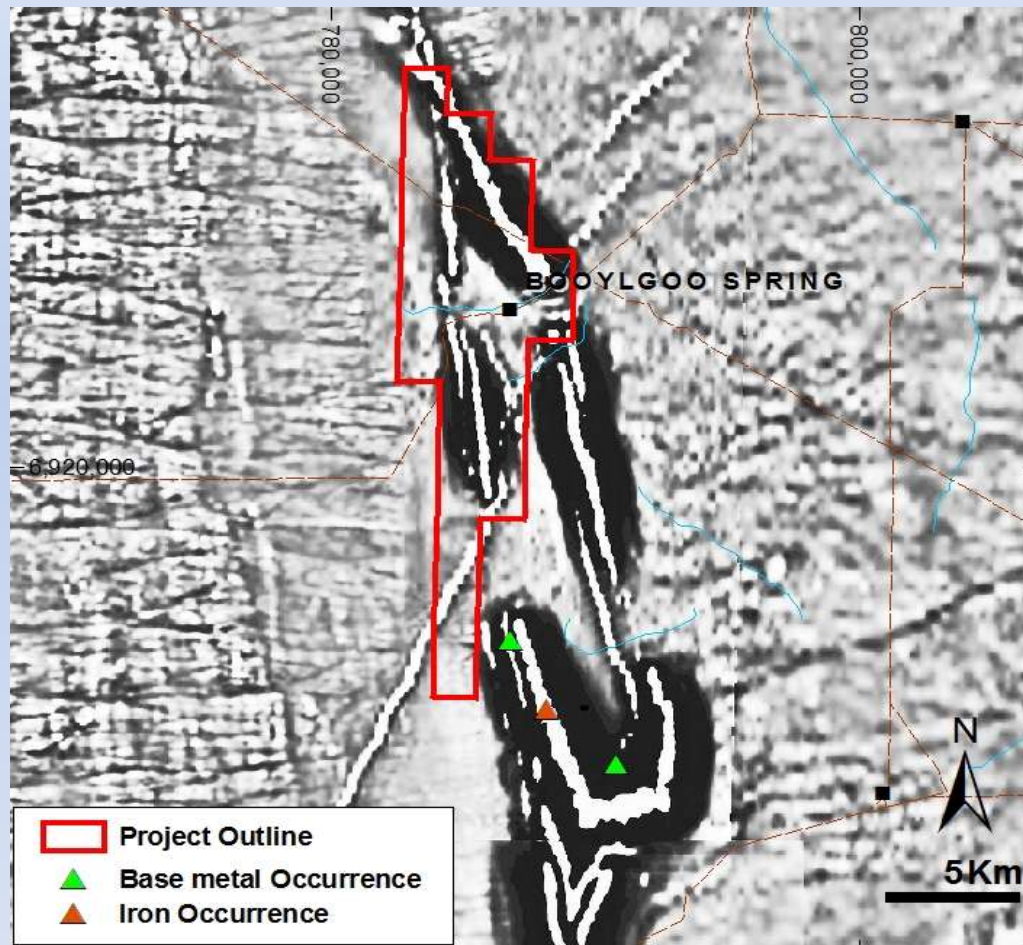


Digital terrain image superimposed on 1<sup>st</sup> VD magnetic image



# Booylgoo Project

Fe



- Historical mapping shows folded Bif.
- Only 400m line spaced aeromagnetic survey available.
- 20km of mapped Bif, but non-outcrop areas need drill testing for hematite/goethite DSO.
- Possible southern extension of Joiners Find greenstone/Bif sequence (*refer Golden West Wiluna Project*)
- Awaiting grant of tenement.

# GOLD & BASE METALS PROJECTS



Doolgunna Heritage Survey



Doolgunna Station – Exploration Basecamp





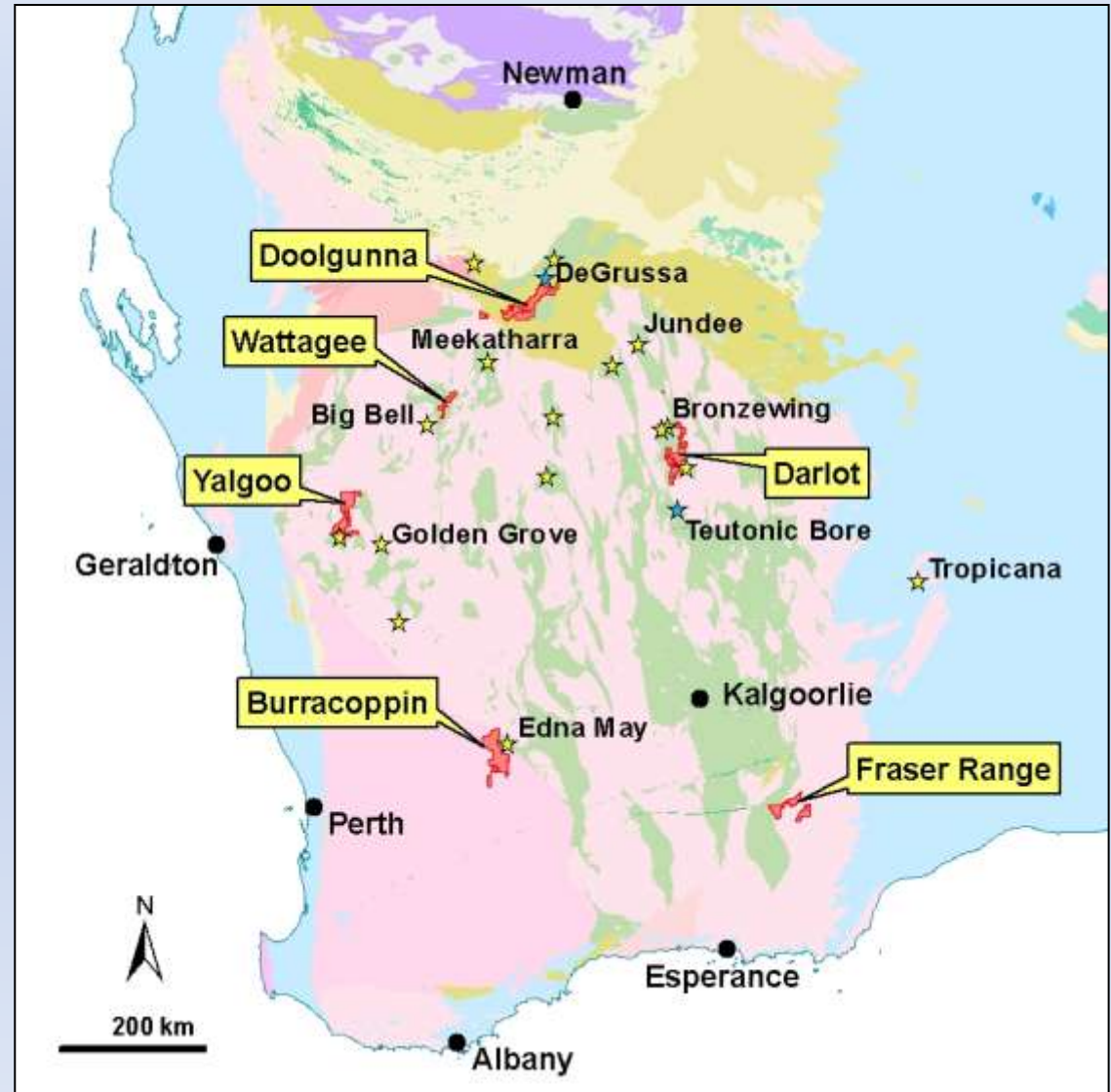
# GOLD & BASE METALS STRATEGY

## **GOLD**

*Explore below known oxide gold zones for high grade primary ore, within trucking distance of competitors Mills. Eg Darlot, Yalgoo, Burracoppin.*

## **BASE METALS**

*Explore prospective Proterozoic Volcanics and Sediments near De Grussa (VMS and shale hosted), & Archaean Felsic sequences near Golden Grove and Jaguar-Bentley. (VMS)*



# BASE METAL PROJECTS



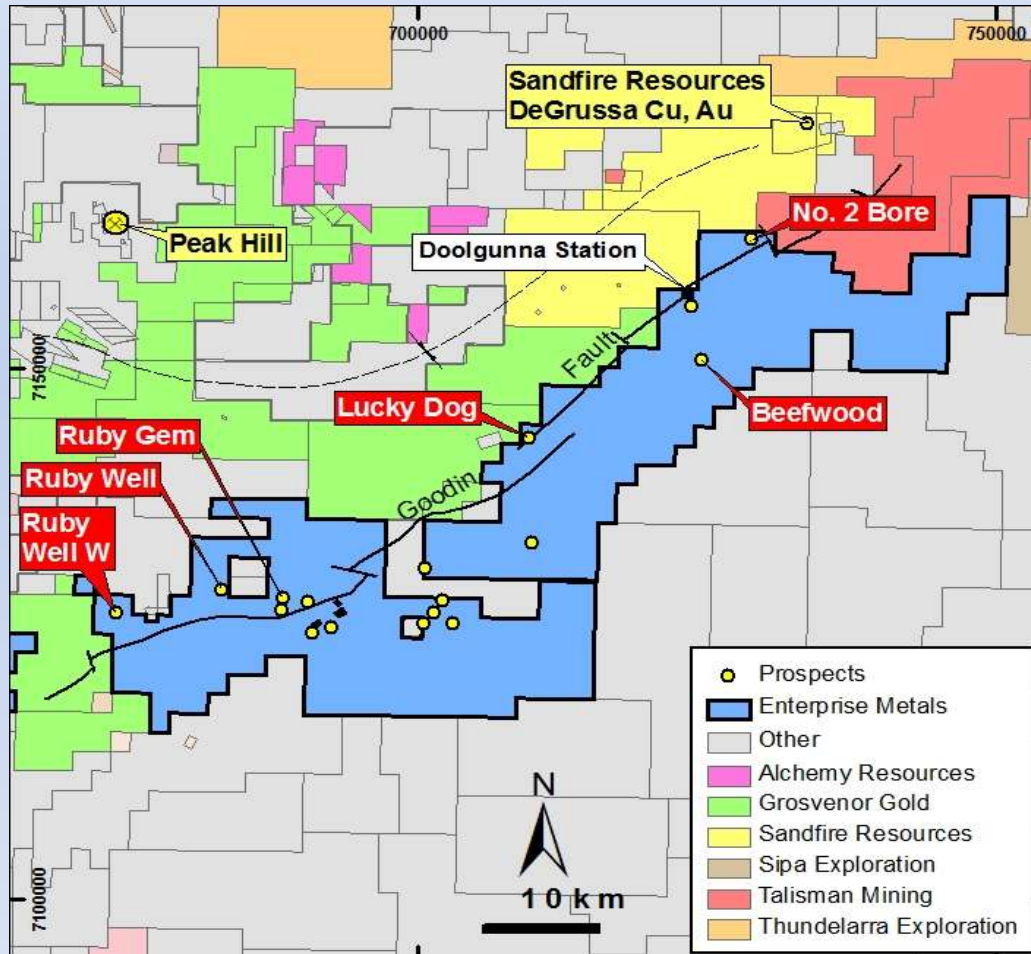
## 2011 Action Plan

- Follow up Doolgunna 2010 soil/IP targets (DeGrussa VMS style)
- RC drilling planned.
- IP surveys over “Isa Style” sediment hosted targets generated along SBF.



# Doolgunna Project - Competitors

Au/BM



## Sandfire Resources NL

### DeGrussa VMS Resource

➤ 10.67 million tonnes

➤ 5.6% Cu

➤ 1.9g/t Au

➤ 15g/t Ag

for

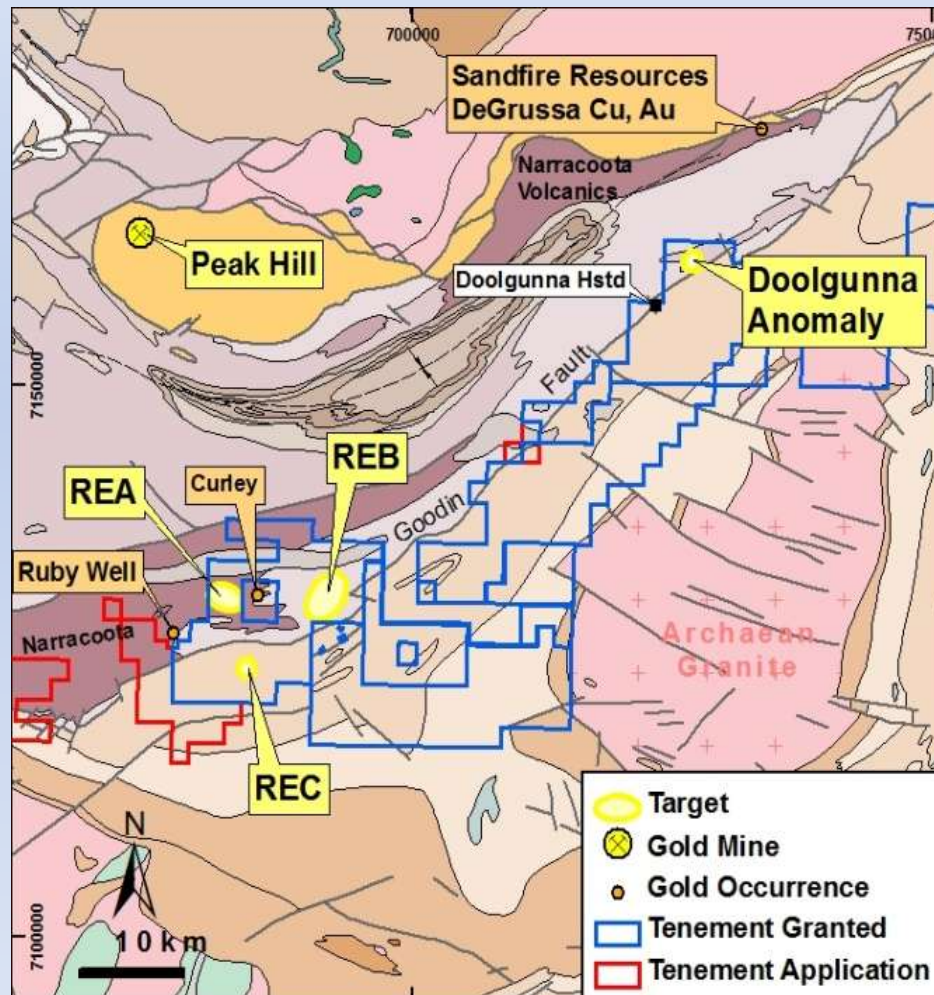
➤ 600,000 tonnes copper

➤ 660,000 ounces gold

➤ 5.1m ounces silver

# Doolgunna Project

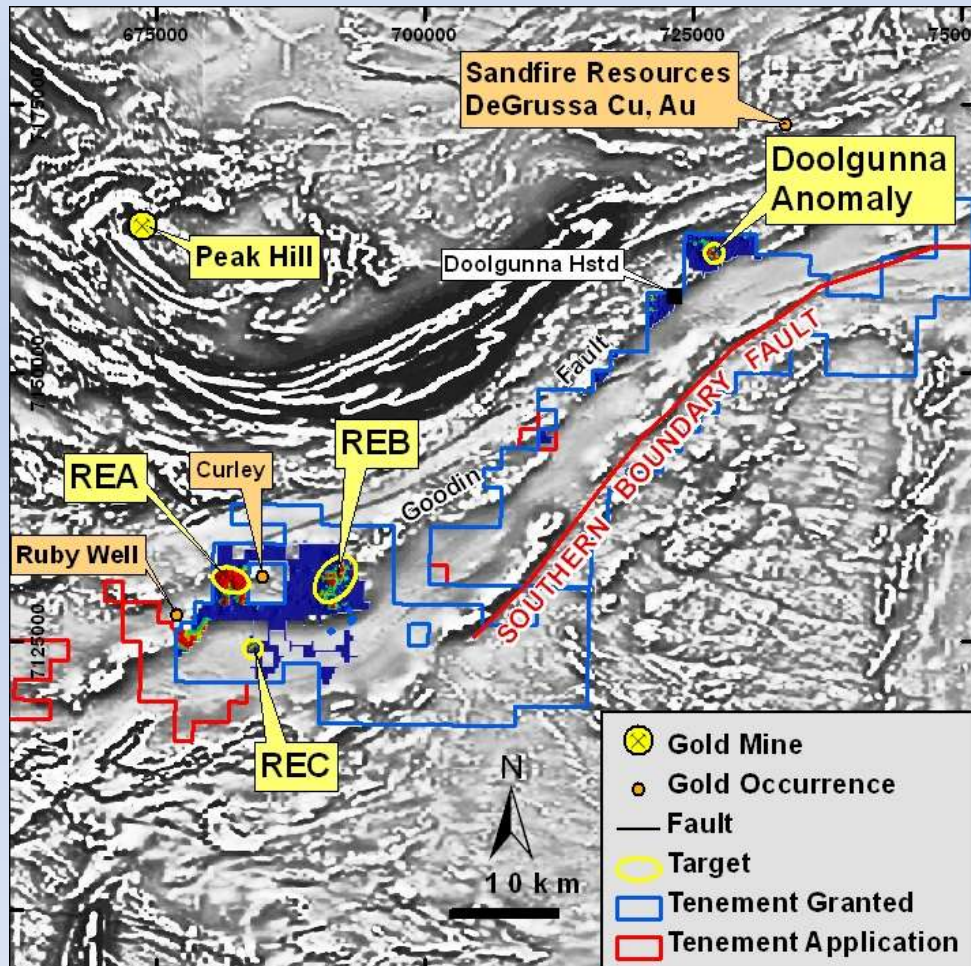
Au/BM



## 1<sup>st</sup> Target: Proterozoic VMS Cu/Zn deposits

- Initial focus on tenements along Goodin Fault, in Narracoota Volcanics.
- Detailed soil sampling completed. (2,500 samples)
- IP surveys commenced December 2010 but not completed until early 2011.
- 12 IP targets identified for RC drill testing. POWs submitted.





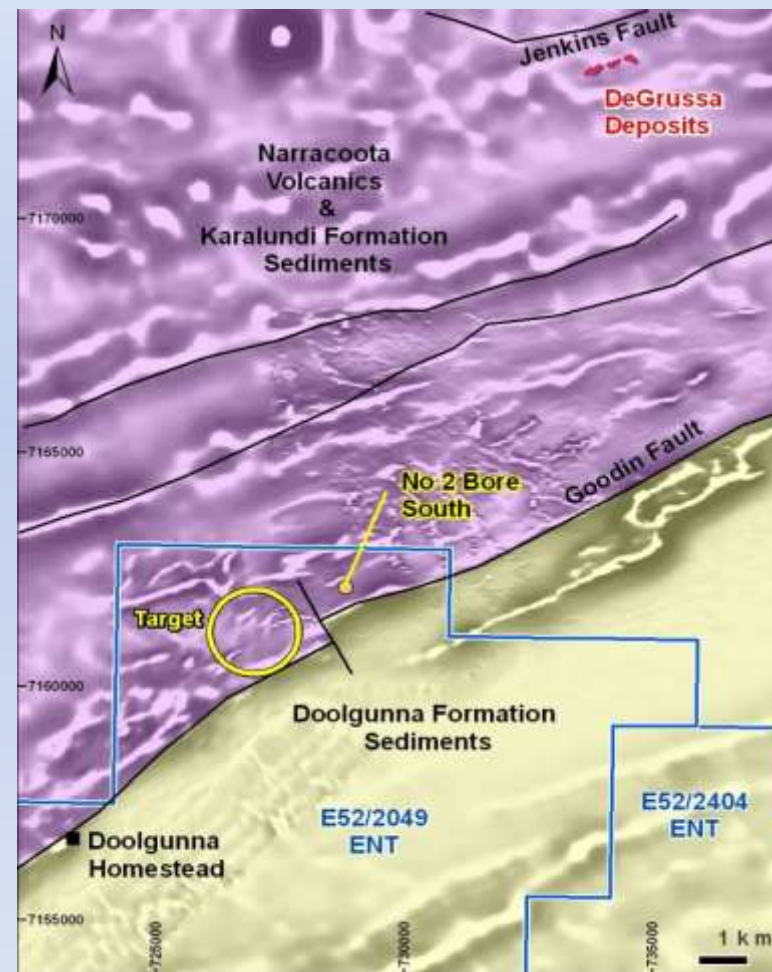
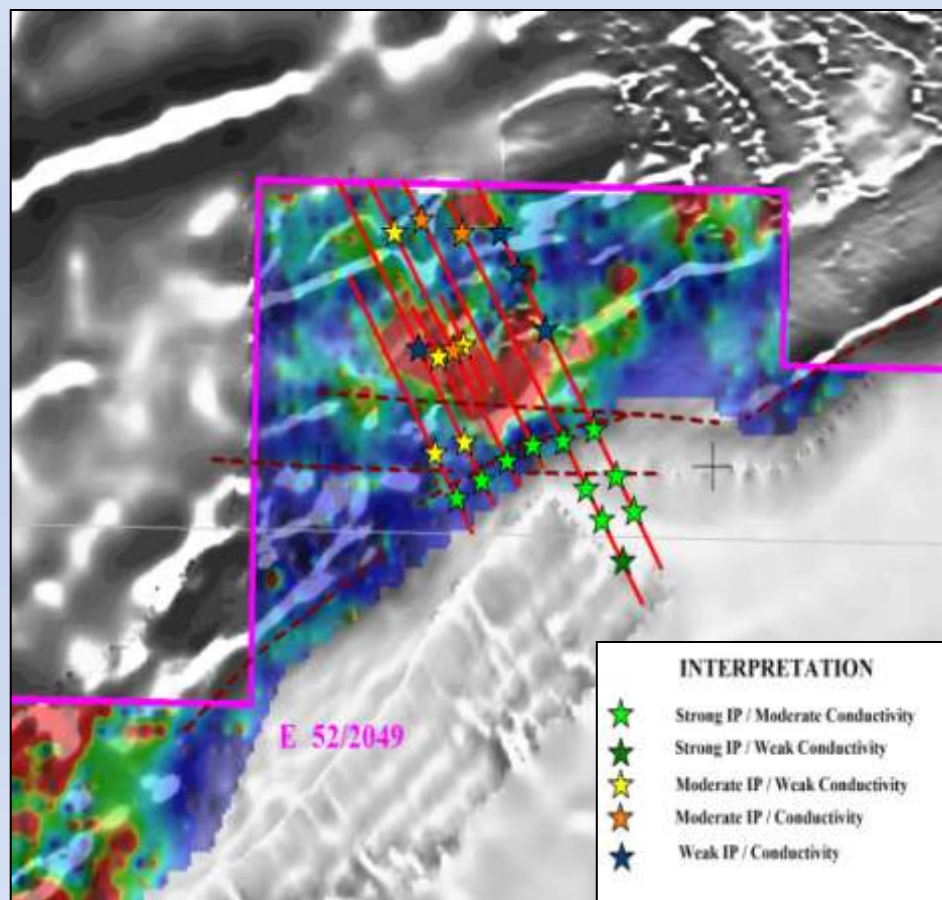
## 2<sup>nd</sup> Target: Proterozoic Shale

### Hosted Cu/Zn deposits

- Potential for “Mt Isa” style massive sulphides along Southern Boundary Fault (SBF).
- Orientation IP surveys to be conducted over SBF in areas of low magnetics (conversion of iron oxides to iron sulphides) at REDOX boundary?



# Doolgunna Project - "Doolgunna" Drill Target

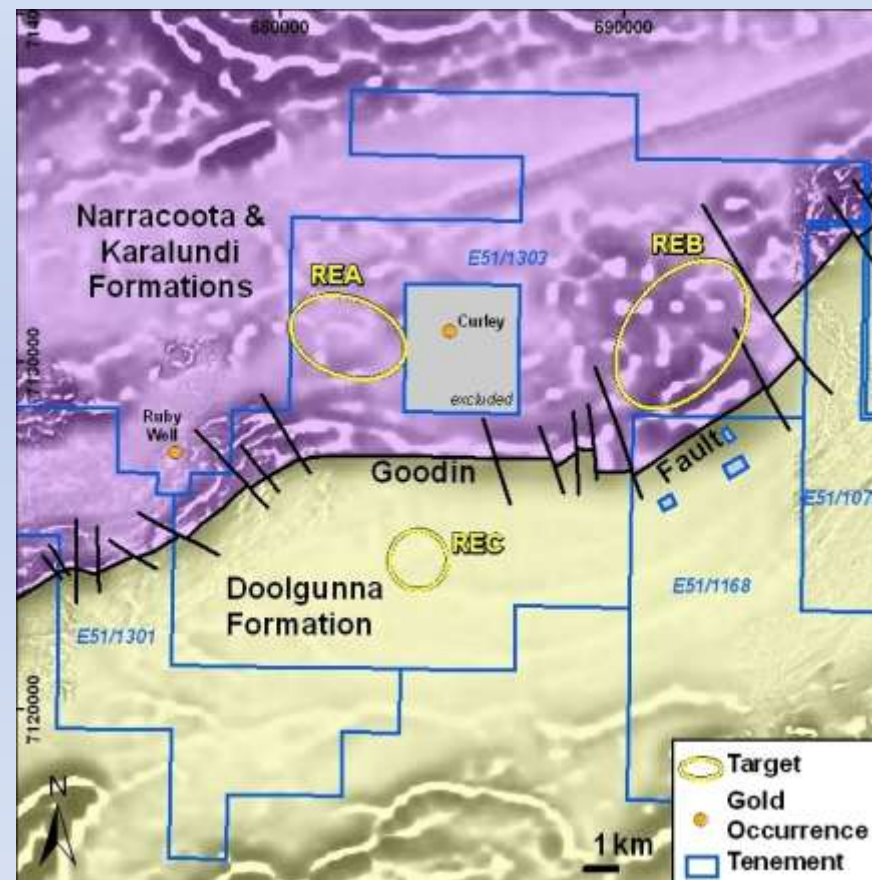
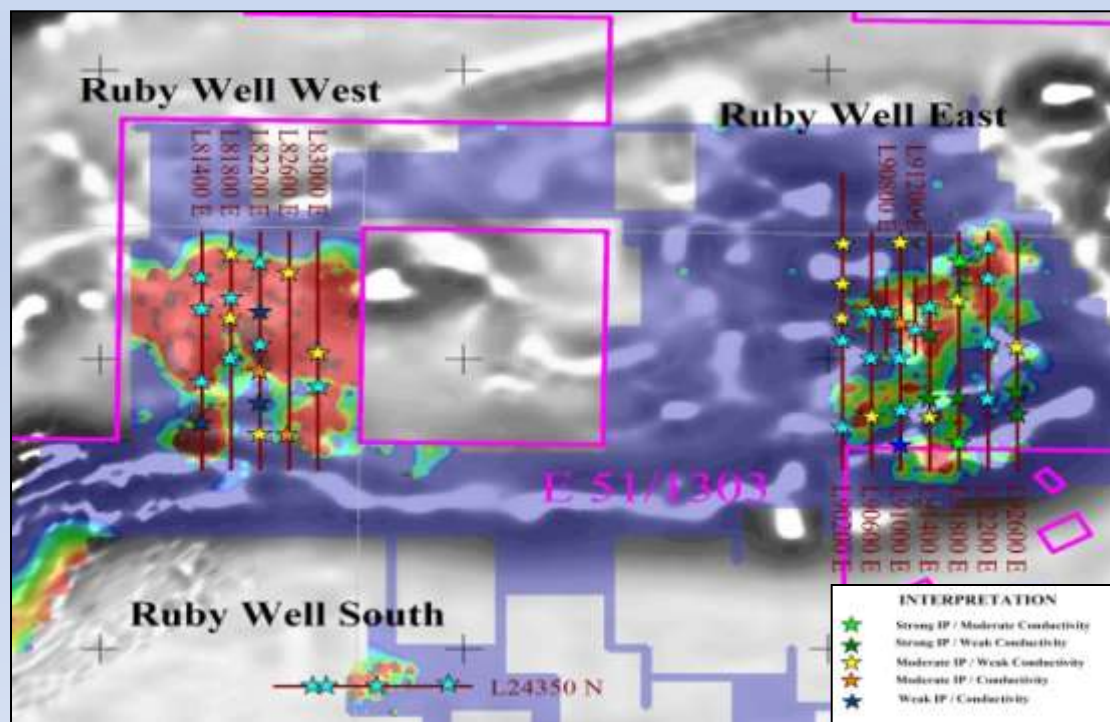


IP anomalies/Ag soil Geochem & Mag

Geology Interpretation



# Doolgunna Project – “Ruby Well” Targets



IP anomalies/Ag soil Geochem & Mag

Geology Interpretation

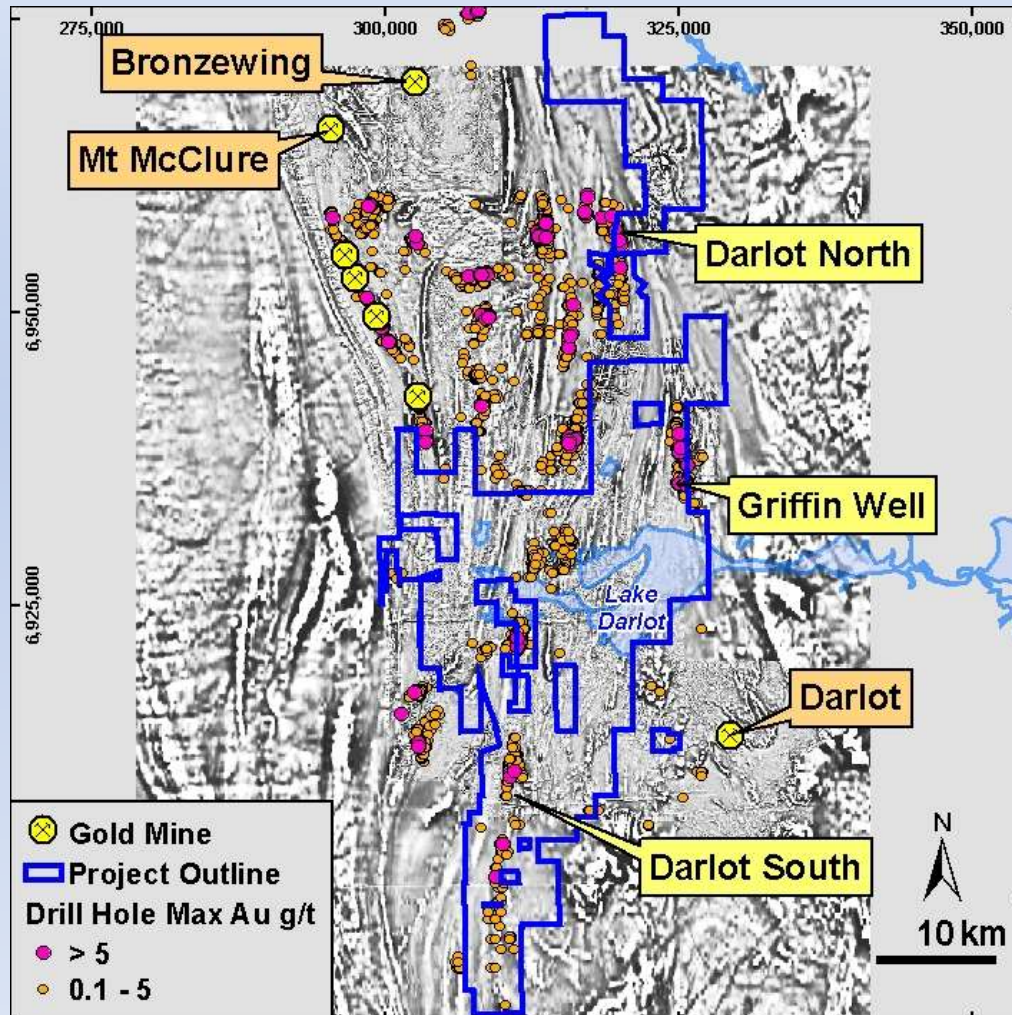




# Darlot Project

Au/BM

*Historic Gold drilling results on magnetics*



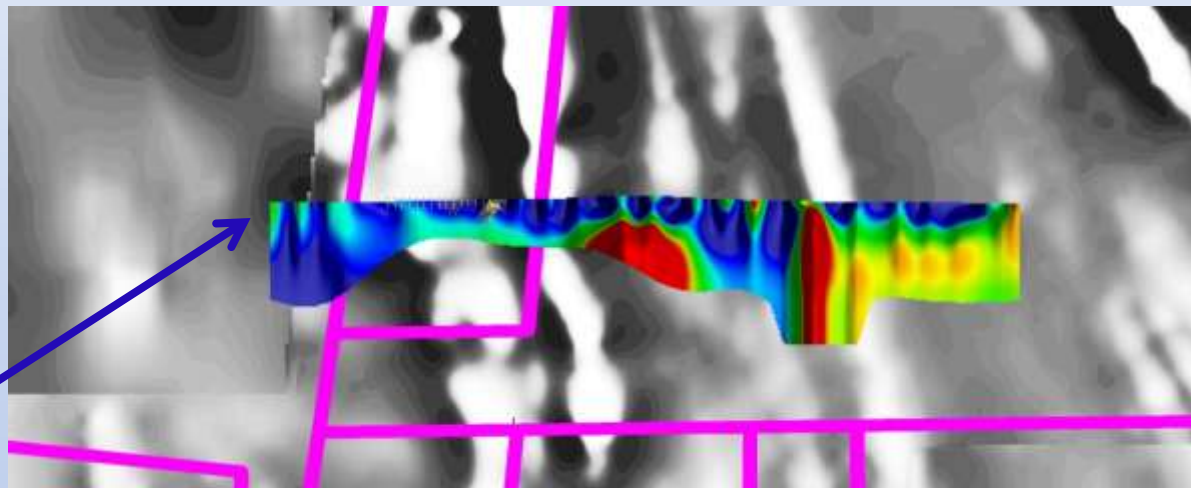
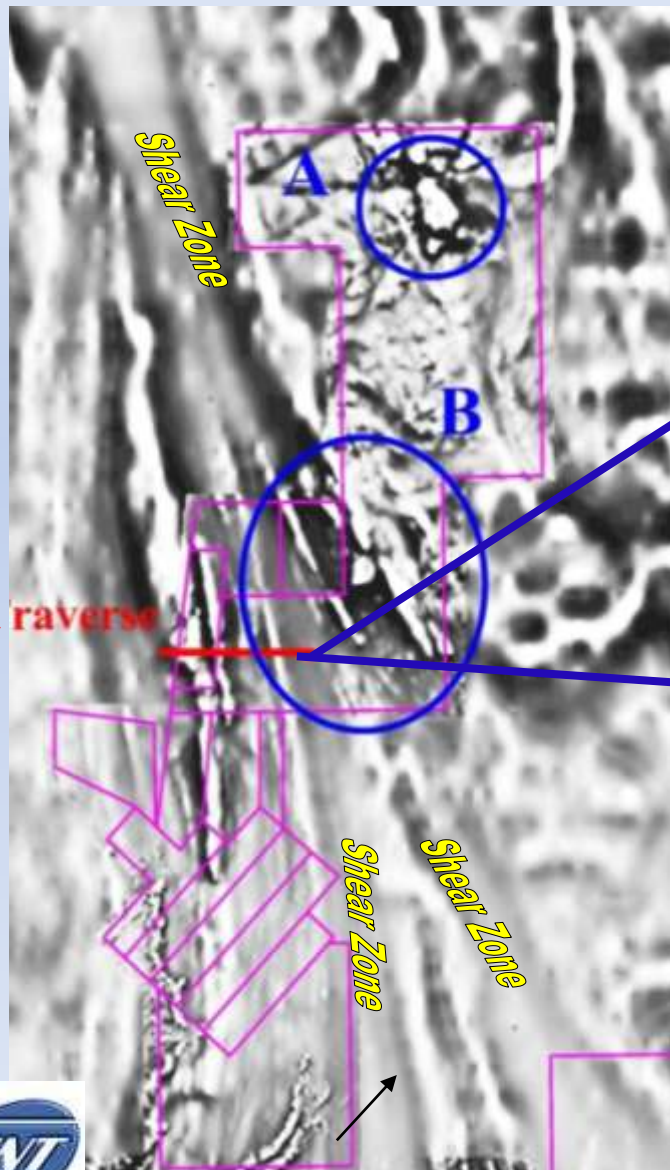
## Targets: Archaean orogenic Au deposit & VMS Cu/Zn deposits

- Excellent gold/base metal targets based on previous RAB drilling & structural interpretation.
- Favourable stratigraphy, under-drilled.
- Hungry mill at Bronzewing.
- POW submitted.

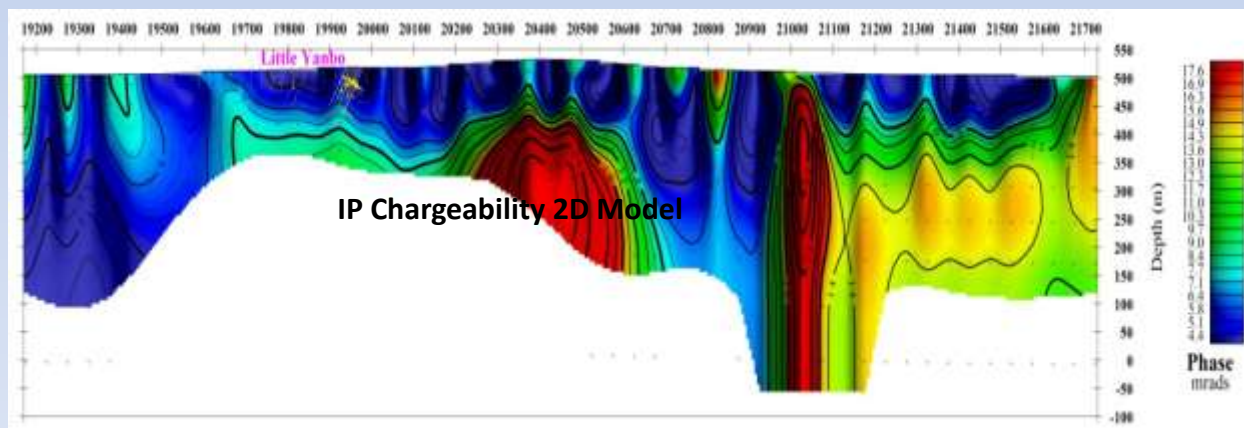


# Darlot North

Au



Modelled IP Chargeability Section over 1<sup>st</sup> VD Magnetic Image

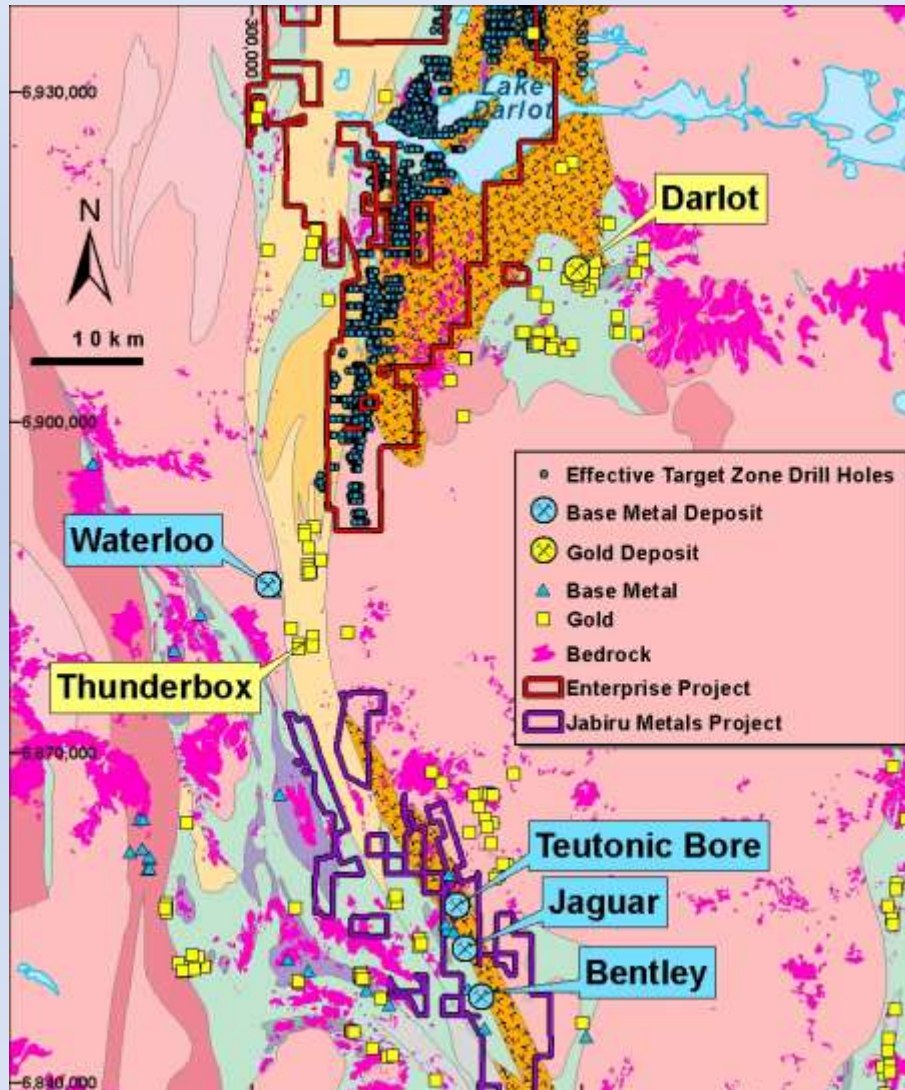


IP Chargeability 2D Model



# Darlot South

Au/BM



## Targets: Archaean orogenic Au deposit & VMS Cu/Zn deposits

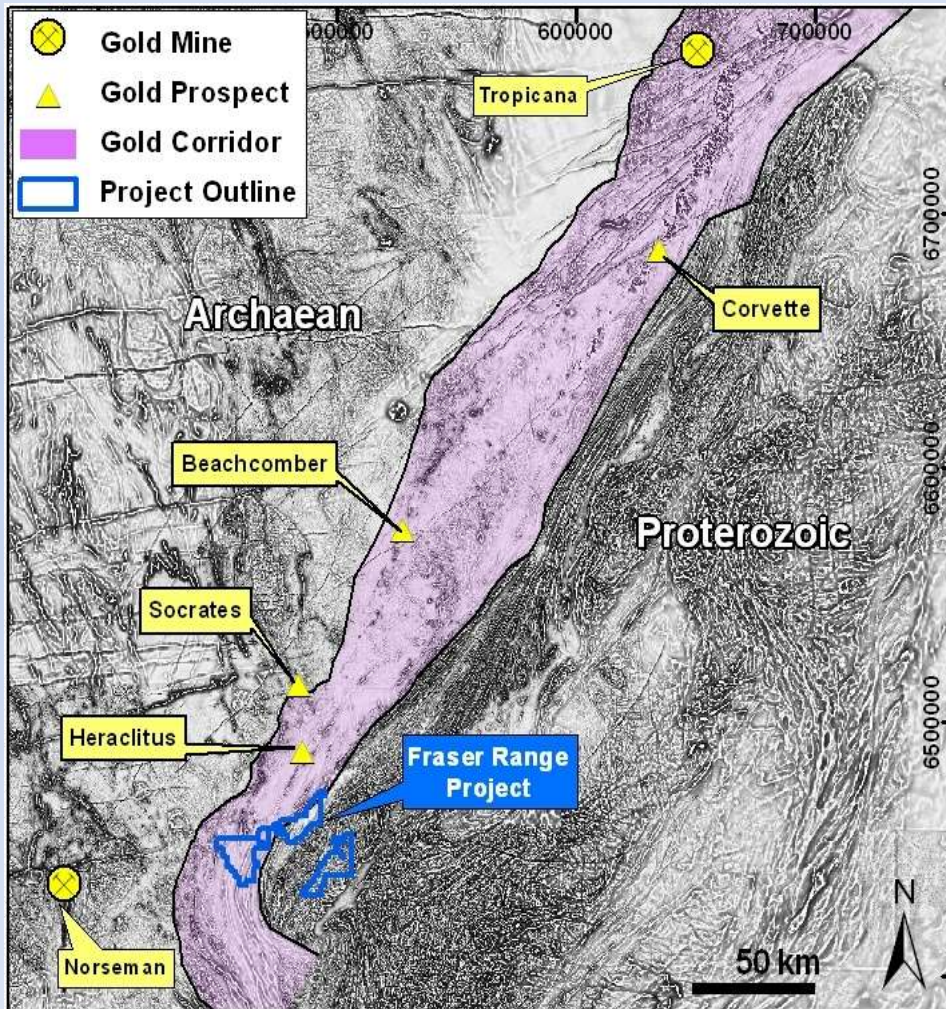
- Felsic volcanic sequence hosting Jaguar and Bentley present in ENT Darlot South tenements.
- Area drilled for gold in 1980-1990's.
- Study completed to assess drill holes for re-sampling for base metals (inc Cd) and alteration minerals associated with VMS halo.



# Fraser Range Project

Au/BM

## Magnetics



## Targets: Archaean orogenic Au deposit & Proterozoic NiS/PGE deposits

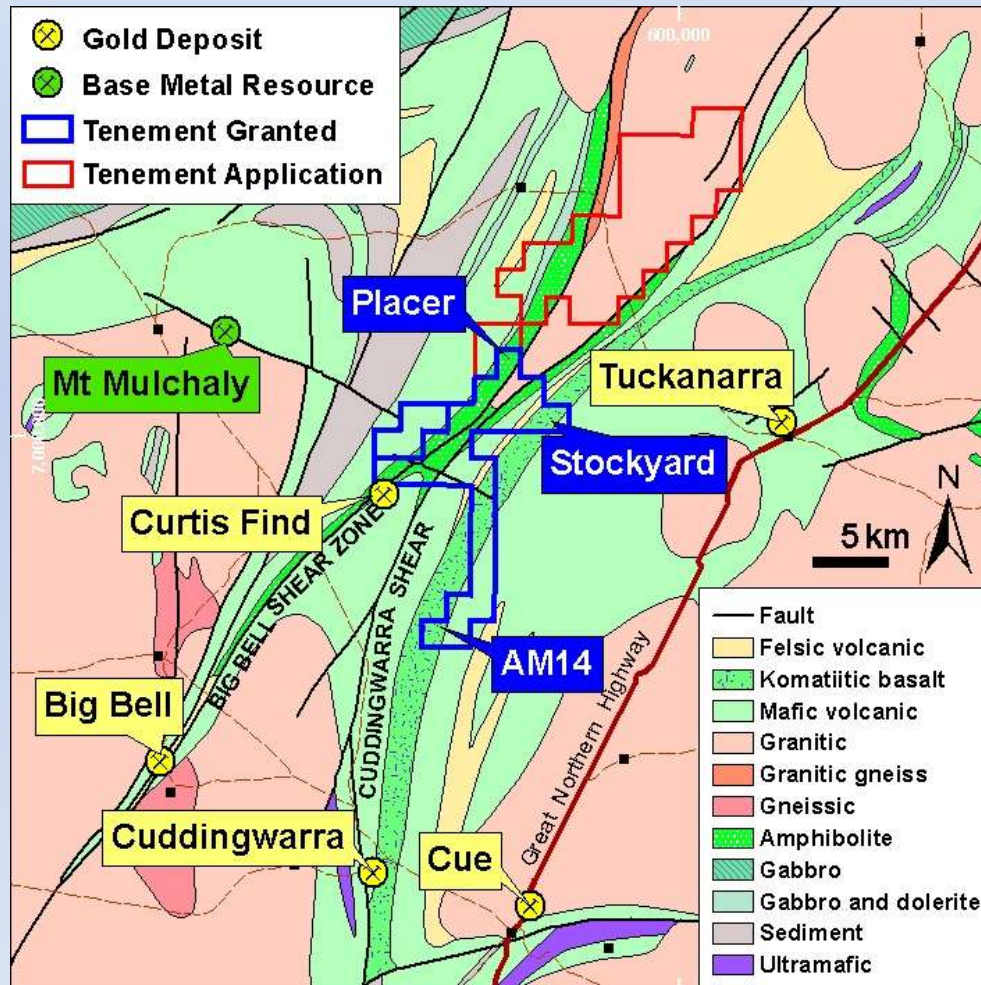
- Covers prospective Archaean greenstones and Proterozoic suture / Albany-Fraser Orogen.
- 5 M oz “Tropicana” style conceptual gold targets.
- Airborne surveys completed.
- Soil sampling required.



# Wattagee Project

Au/BM

## Geology



## Targets: Archaean orogenic Au deposit & VMS Cu/Zn deposits

- Covers prospective Archaean greenstone & felsic volcanics.
- “Big Bell” style conceptual targets for gold along Cuddingwarra Shear.
- Historical RC results of 4m @ 17.9g/t Au and 2010 RC results of 8m @ 5.8g/t Au at Stockyard East.



# URANIUM PROJECTS

U



Calcrete outcrops,  
Yalgoo Project

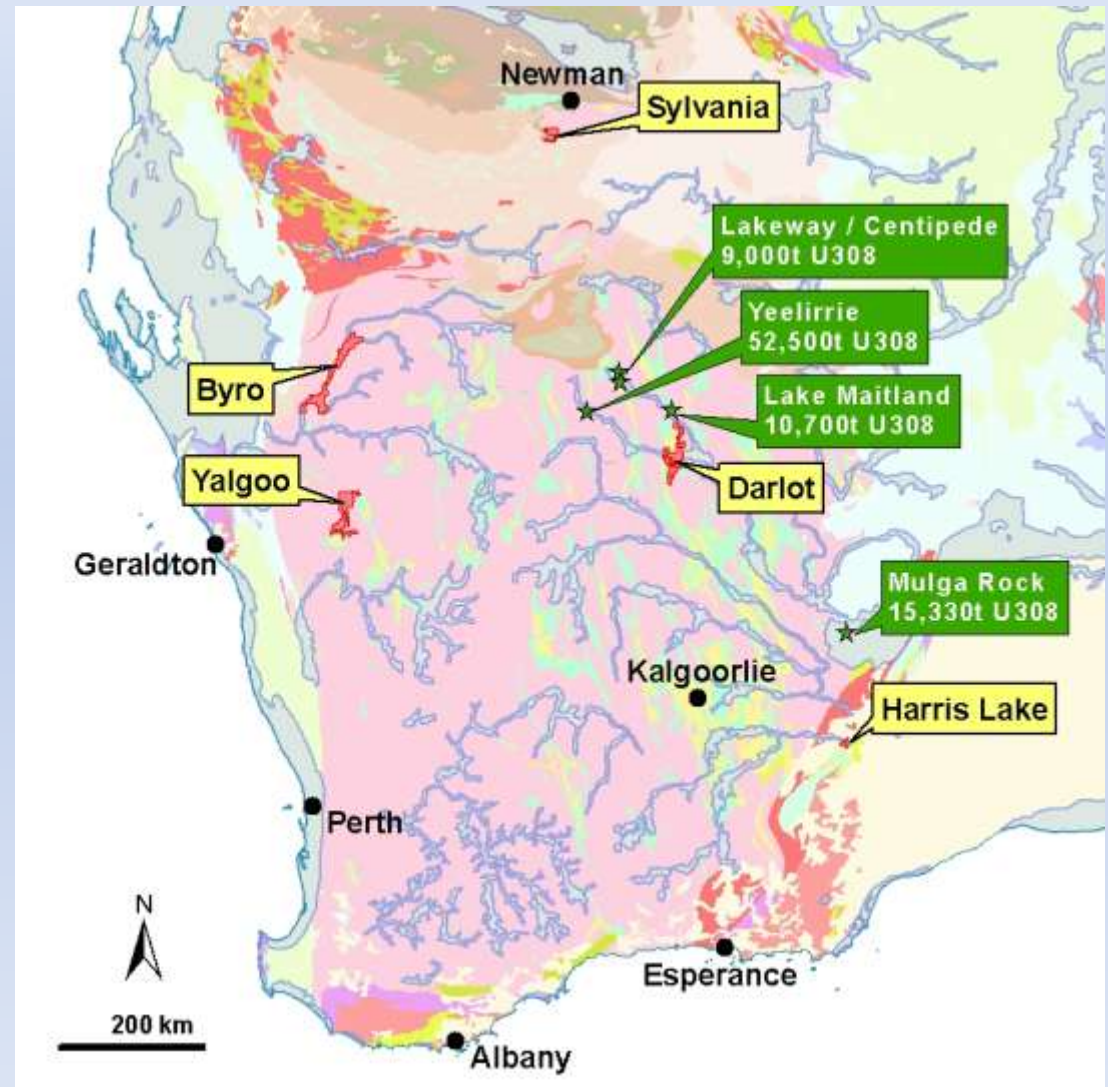


# URANIUM STRATEGY

*Detailed airborne magnetic/radiometric surveys to identify uranium anomalies associated with calcrete and greenstone,*

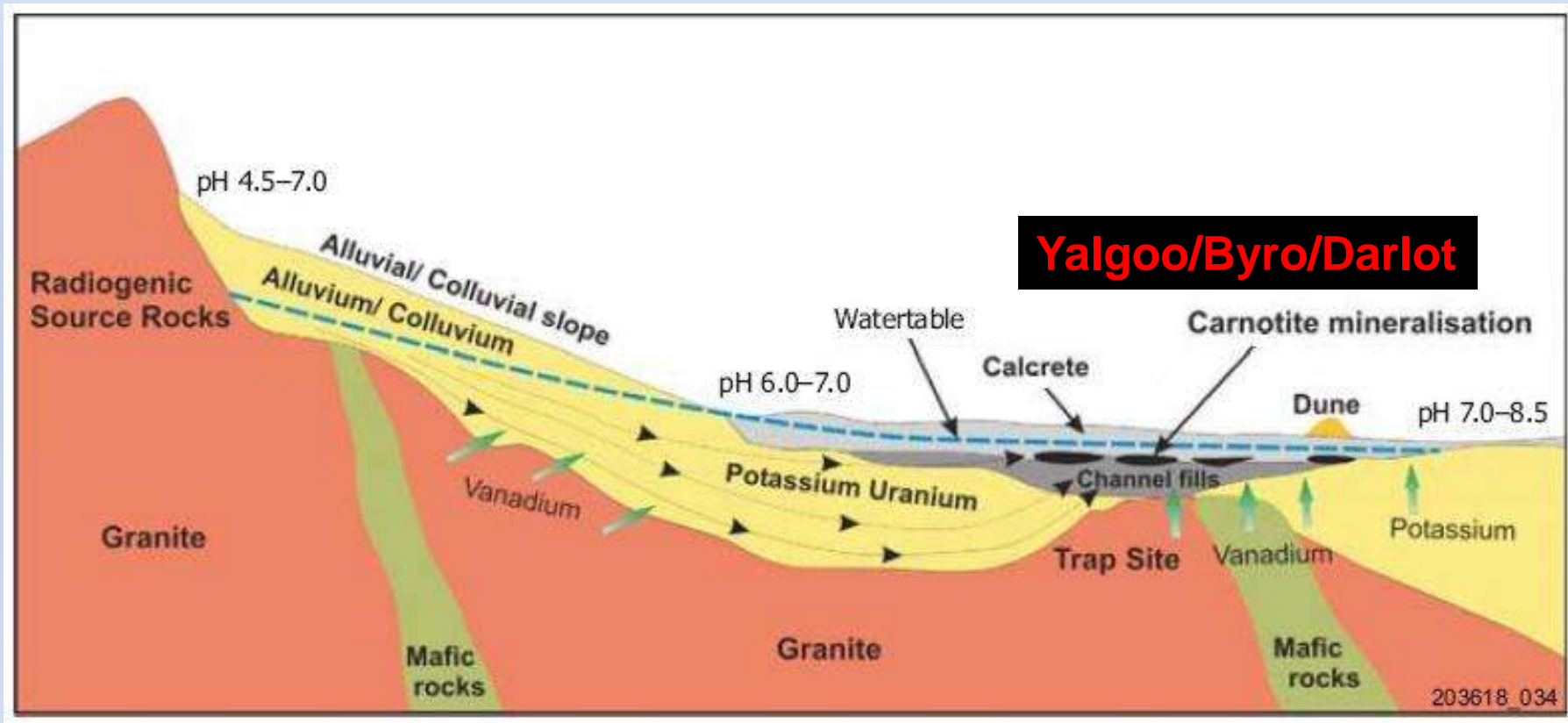
*And then*

**Aircore drill testing**





# Yilgarn Uranium Model



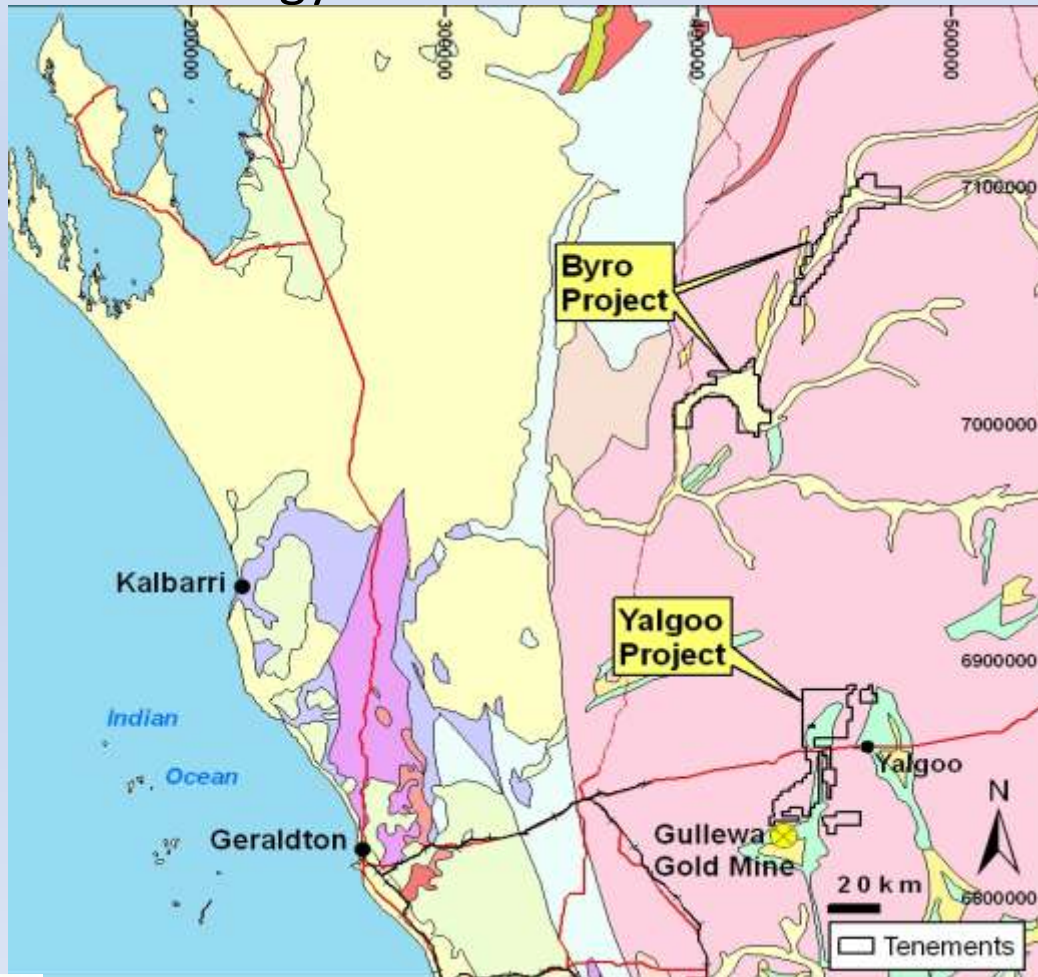
**Generic Model: Formation of calcrete hosted uranium deposits over greenstone belts**

*Source: Roberts, I (GSWA Seminar 2009) Modified from: Hou et al., MESA Journal 46*

# Yalgoo & Byro Projects

U

## Geology & Location Plan



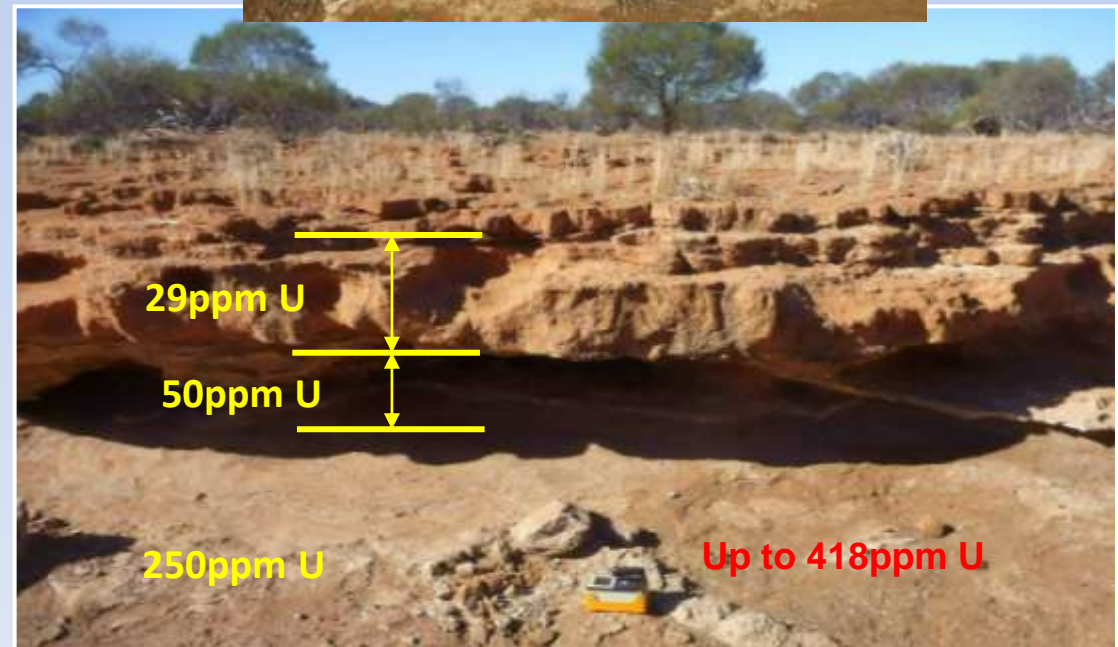
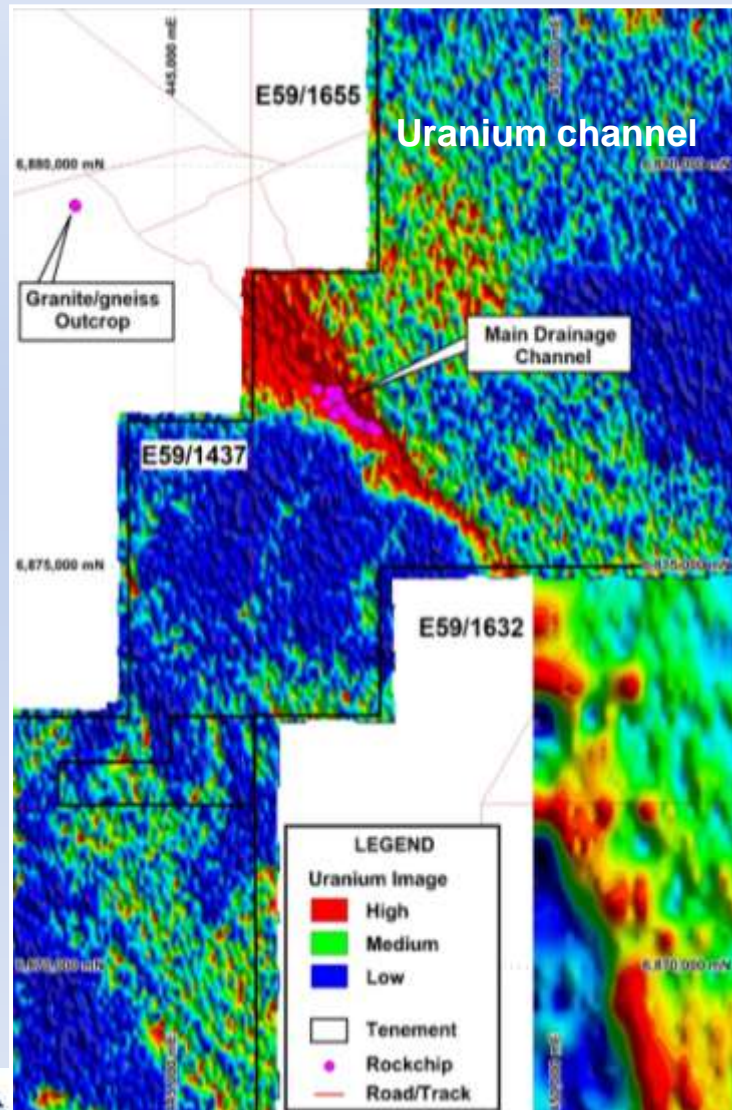
- Strong airborne radiometric response associated with calcrete over Proterozoic basement (Byro) and Archaean greenstone (Yalgoo)
- Granted tenements at Yalgoo and Byro
- Aircore drilling planned for Yalgoo
- POW submitted



# Yalgoo Project

(100%)

U

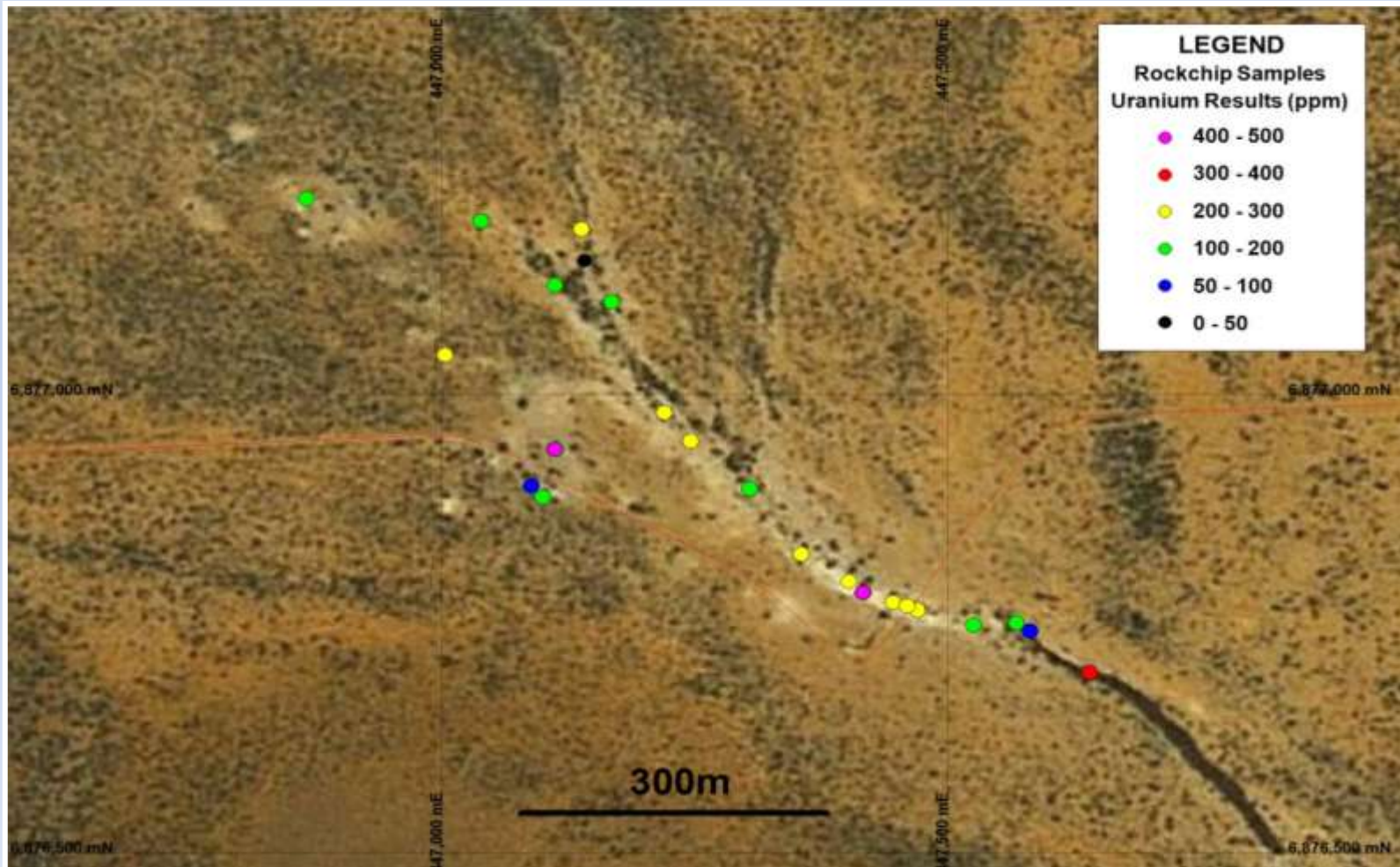




# Yalgoo Project

U

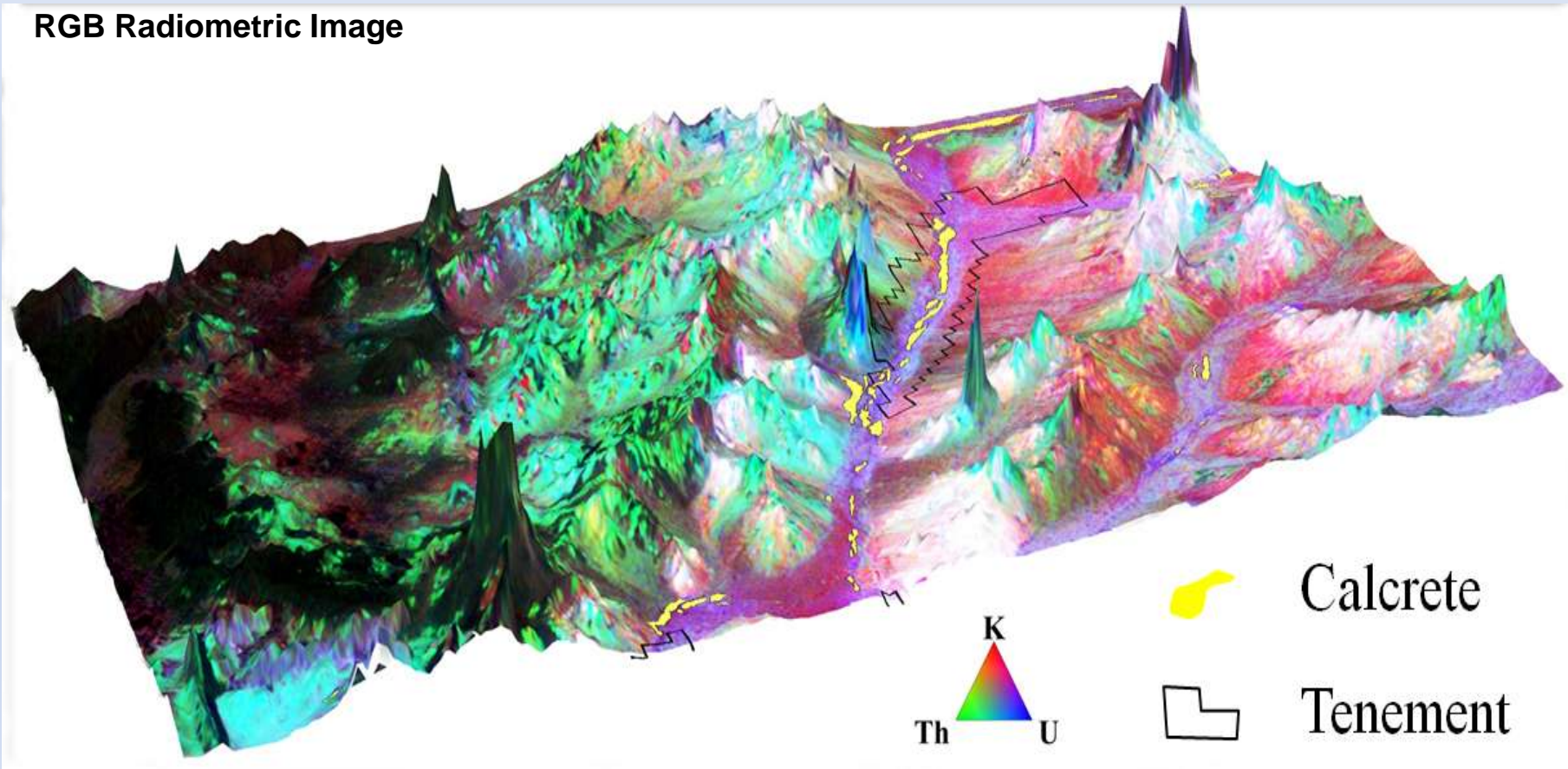
## Google Earth Image with Rockchip Assays



Whitish patches represent extensive Calcrete horizon below soil/sand plain



RGB Radiometric Image



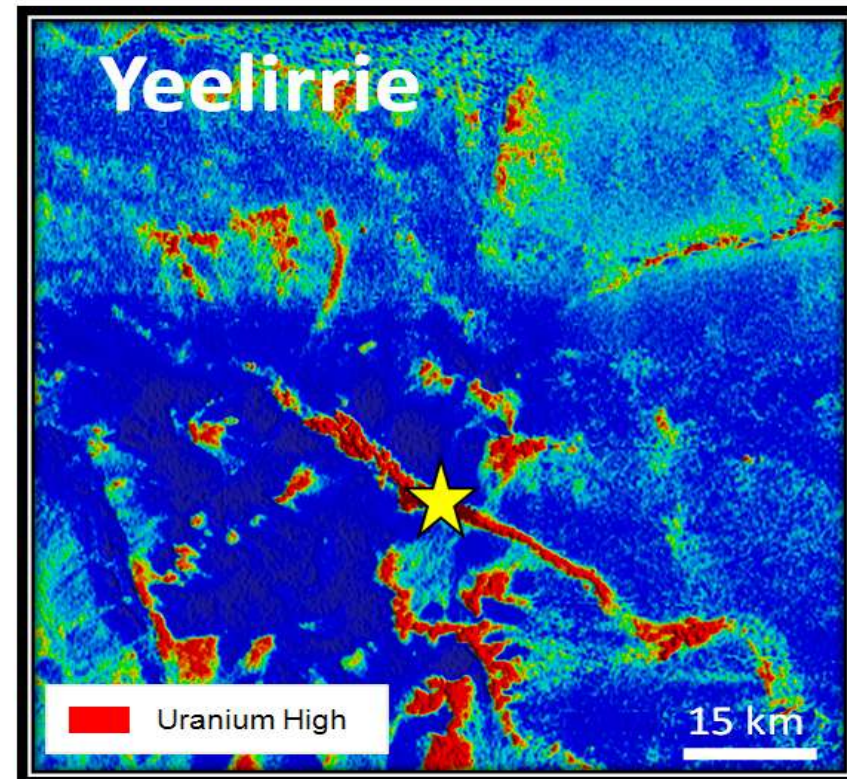
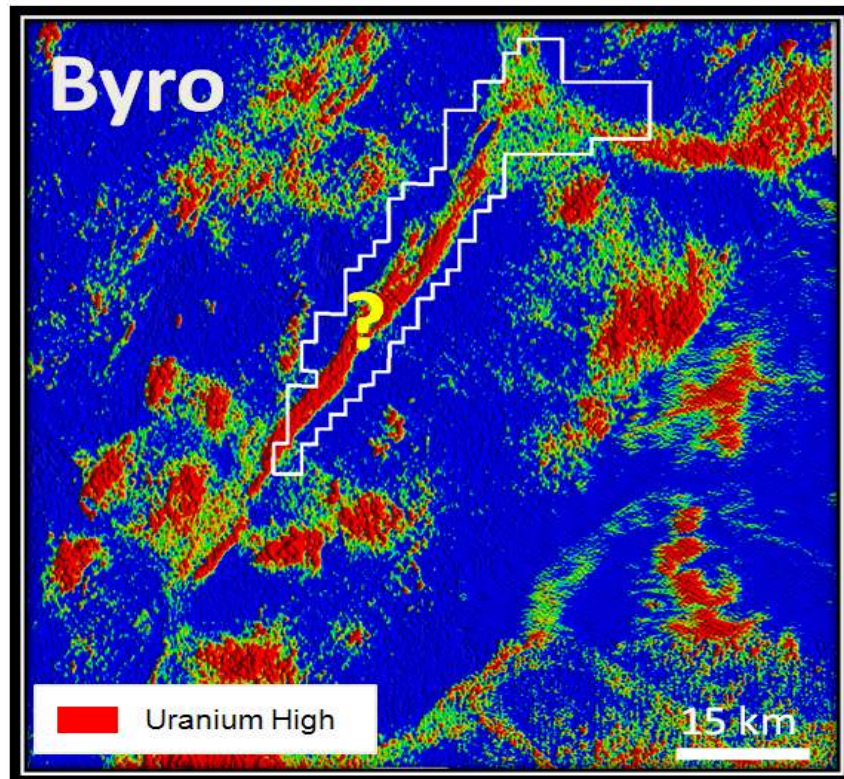
## Target: Calcrete hosted uranium deposit

- Strong airborne radiometric response with calcrete over Proterozoic basement complex and Archaean greenstone
- Awaiting grant of tenement, aircore drilling proposed



# Byro Project

U



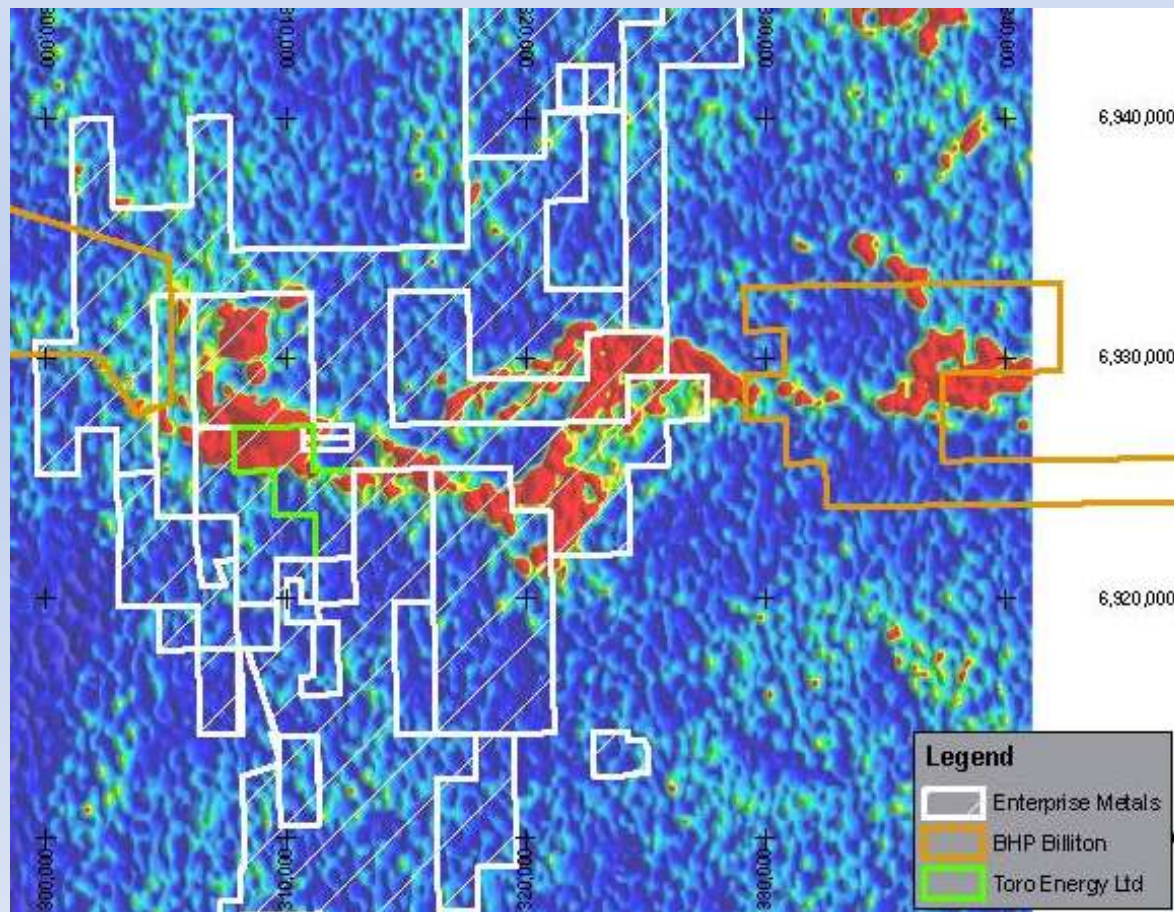
Strong analogy between Byro and Yeelirrie,  
Australia's largest calcrete hosted Uranium deposit  
@ 52,500 tonnes contained  $U_3O_8$  (BHP Billiton)



# Darlot Project

U

*Uranium Channel Image*

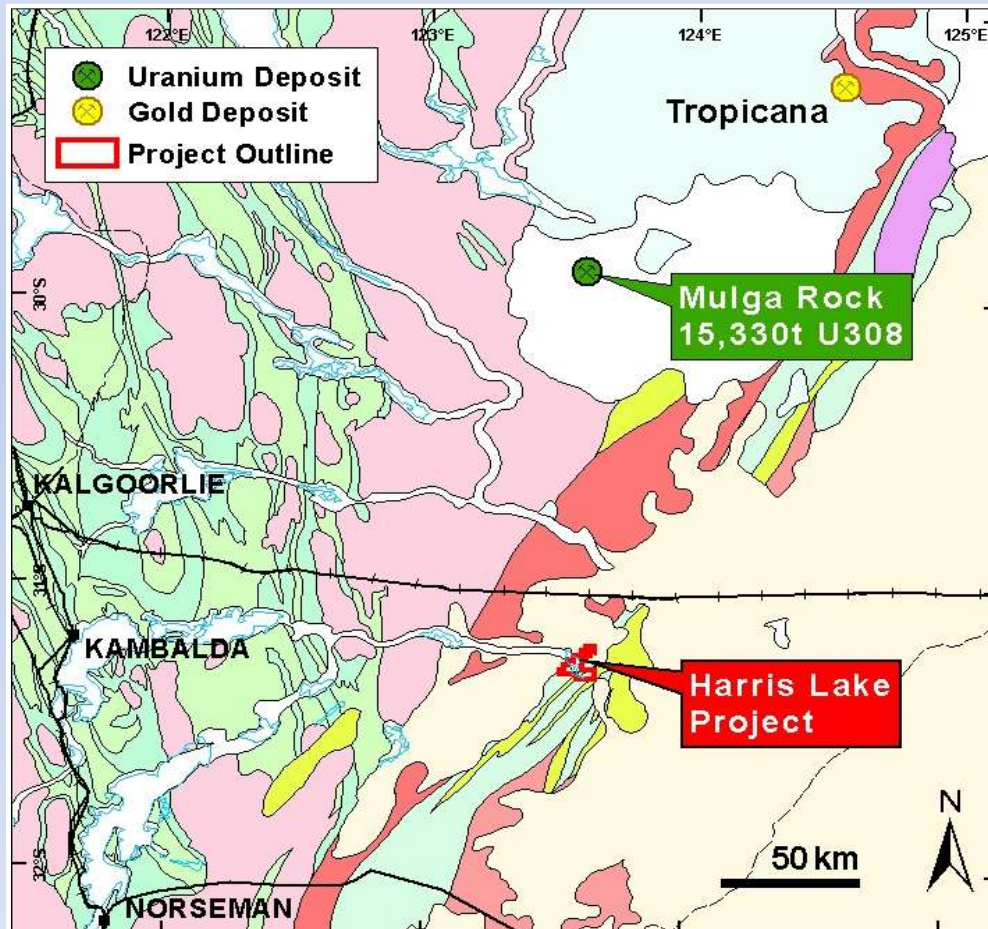


- Airborne uranium response over Archaean greenstone belt (Lake Darlot)
- Granted tenements
- Aircore drilling planned for 2011

# Harris Lake Project

U

## *Regional Geology*



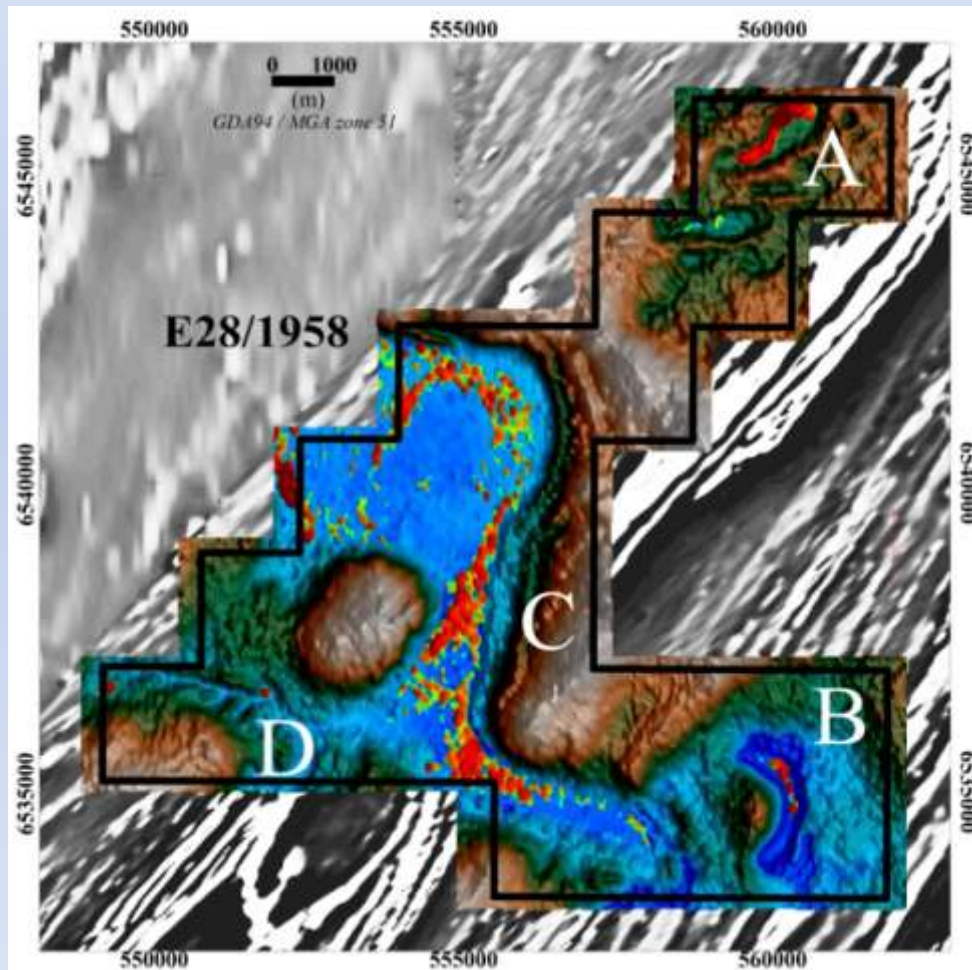
- Strong airborne radiometric responses associated with lake sediments over contact between Archaean greenstones & Proterozoic basement .
- Sediment hosted-(roll front model)
- Aircore drilling planned.



# Harris Lake Project

U

*Uranium Channel over Digital Terrain Image*



**Target A:** A strong discrete elongate (1,500m x 200m) uranium response.

**Target B:** Coincident with an isolated “oxbow” off the main drainage system. A discrete (1,000m x 150m) uranium response.

**Target C:** Main anomalous uranium response, 10km long. Uranium mineralisation may be more extensive due to surface ponds of water and lake sediment masking the complete response.

**Target D:** EW trending drainage tributary, possibly masked by water in the drainage.

# DIRECTORS/MANAGEMENT TEAM

## **Paul Larsen - Non Executive Chairman**

- Successful private company director
- 26 years experience in construction, management & major projects

## **Dermot Ryan - Managing Director FAusIMM, CP (Geo)**

- Geologist with 34 years multi-commodity experience
- 20 years CRA Ltd inc. HI (iron ore), Argyle (diamonds), Kintyre (uranium), Broken Hill, Century, Dugald River (base metals), Cobar (copper/gold)
- 5 years Great Central Mines/NDY-Yandal - Bronzewing, Jundee, Wiluna (gold)
- 9 years general exploration consulting

## **Bruce Hawley - Executive Director FAusIMM, CP (Management)**

- Chemical /project engineer, 36 years experience in mining projects
- Rio Tinto Iron Ore Expansion Projects - Senior Project Manager 2008/2009
- 8 years CRA LTD (Canning Resources & Minenco – Senior project manager - Kintyre uranium & kaolin projects, gypsum Lake Macleod, Hismelt, Argyle, HI Brockman, Marra Mamba, Marandoo projects.
- 10 years general contracting - Argyle, Dravo (Blackwater), Crookes Michell Peacock & Stewart (Koongarra uranium) Davy Pacific (now Kvaerner) Ranger uranium





# SinoTech (Hong Kong) Corporation Ltd

- Subsidiary of Sinotech Minerals Exploration Co., Ltd.
- Major shareholder (45%) is Beijing Institute of Geology for Mineral Resources (BIGM), a Chinese government owned/controlled entity.
- Their focus is exploration, mine development and geo-services.
- Sinotech aims to create an international exploration oriented mining company by strategic partnering with locally based exploration companies.
- Holds a 20% interest in Canadian listed company Canaco Resources Inc. and 41% interest in Silvore Fox Minerals Corp.
- Has a presence in most continents, but subject to various approvals and conditions, Enterprise is its first equity investment in Australia.



# NEW ENTERPRISE DIRECTORS

## **Dr. Jingbin Wang BSc, MSc, PhD**

- Geologist with 24 years multi-commodity, multi-national experience.
- Executive Director of China Nonferrous Metals Resource Geological Survey.
- President of the Beijing Institute of Geology for Mineral Resources since 2002
- Chairman of Sinotech Minerals Exploration Co., Ltd.
- Chairman of Canadian companies, Canaco Resources Inc., Silvore Fox Minerals Corp.

## **Dr. Zhen Huang**

- Geologist with 29 years multi-commodity, multi-national experience.
- Director of Sinotech Minerals Exploration Co., Ltd.
- Managing Director of SinoDrill Co. Ltd.
- Former Director Geology Dep't China National Nonferrous Metals Industry Corp.
- Established four technical service companies,
- Engineering construction, drilling, environment engineering and mining investment.





# NEW ENTERPRISE DIRECTORS

## **Ms Anna Mao MBA**

- Businesswoman, leader, entrepreneur, 19 years in finance and operations.
- CEO & Director Worldtex Capital Resources Limited, Hong Kong.
- MBA from Richard Ivey Business School of Western Ontario University in 2001.
- Director /Founder Sino Link Capital Resources Limited, and
- Director of Enpar Technologies Inc. (ENP: TSX-V).



Dr Zhen Huang, Ms Anna Mao, Dr Jingbin Wang



# Reporting of Exploration Results

*The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dermot Ryan, a Fellow of the Australasian Institute of Mining & Metallurgy. Dermot Ryan is a Director of the Company and a geological consultant to it through XServ Pty Ltd.*

*Dermot Ryan has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dermot Ryan consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

