

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

Enterprise Metals Limited

ABN

43 123 567 073

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from product sales and related debtors	6	136
1.2 Payments for (a) exploration & evaluation	(481)	(1,620)
(b) development	-	-
(c) production	-	-
(d) administration	(370)	(719)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	9	87
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – Royalties for regions	208	208
Net Operating Cash Flows	(628)	(1,908)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(11)	(17)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	25
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(11)	8
1.13 Total operating and investing cash flows (carried forward)	(639)	(1,900)

+ See chapter 19 for defined terms.

For personal use only

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(639)	(1,900)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,318	2,394
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Expenses of raising)	(41)	(109)
	Net financing cash flows	1,277	2,285
	Net increase (decrease) in cash held	638	385
1.20	Cash at beginning of quarter/year to date	1,332	1,585
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,970	1,970

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	127
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

\$58k paid to Directors for Director and Consulting Fees.
 \$69k paid to XServ Pty Ltd, a geological consulting company related to Mr Dermot Ryan, a Director of Enterprise Metals Limited.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

--

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

--

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

For personal use only

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	450
4.2	Development	-
4.3	Production	-
4.4	Administration	150
Total		600

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	1,970	1,332
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		1,970	1,322

Changes in interests in mining tenements

6.1	Interests in mining tenements relinquished, reduced or lapsed	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
	Surrendered	E69/2607	Enterprise Metals Ltd	100%	0%
	Application Withdrawn	E59/2021	Enterprise Metals Ltd	100%	0%
	Application Withdrawn	E59/2074	Enterprise Gold Pty Ltd	100%	0%
	Application Withdrawn	E51/1613	Enterprise Metals Ltd	100%	0%
	Surrendered	P20/2155	Enterprise Gold Pty Ltd	100%	0%
6.2	Interests in mining tenements acquired	Tenement reference	Current Registered Holder;	Interest at beginning of quarter	Interest at end of quarter
	Application	E59/2076	Enterprise Gold Pty Ltd	0%	100%
	Application	E51/1646	Enterprise Metals Ltd	0%	100%
	Application	E51/1638	Enterprise Metals Ltd	0%	100%
	Application	E20/852	Murchison Exploration Pty Ltd	0%	100%
	Application	E51/1636	Murchison Exploration Pty Ltd	0%	100%

+ See chapter 19 for defined terms.

For personal use only

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (<i>description</i>)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	265,595,776	265,595,776		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	24,000,000	24,000,000	\$0.05	\$0.05
7.5 +Convertible debt securities (<i>description</i>)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (<i>description and conversion factor</i>)	7,600,000 36,000,000 16,975,000 12,000,000	- - - -	<i>Exercise price</i> \$0.149 \$0.222 \$0.08 \$0.10	<i>Expiry date</i> 11 September 2015 12 July 2014 30 November 2016 15 June 2016
7.8 Issued during quarter	12,000,000	-	\$0.10	15 June 2016
7.9 Exercised during quarter	1,100,000 375,000		\$0.08 \$0.08	30 November 2016 30 November 2016
7.10 Expired/cancelled during quarter				
7.11 Debentures (<i>totals only</i>)				
7.12 Unsecured notes (<i>totals only</i>)				

+ See chapter 19 for defined terms.

For personal use only

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does ~~not~~* (*delete one*) give a true and fair view of the matters disclosed.



Sign here:

Date: 29 July 2014

(CFO & Company Secretary)

Print name: **Damian Delaney**

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

== == == == ==

+ See chapter 19 for defined terms.

For personal use only