

Share Purchase Plan - Closing Date Extended

Enterprise Metals Limited ("Enterprise" or "the Company", ASX: ENT) wishes to advise that the Closing Date for its Share Purchase Plan ("Plan") announced on 25 November 2014 has been extended to **5.00pm (WST) on Friday, 19 December 2014**.

The Plan is an offer to Shareholders who are registered as holders of fully paid ordinary shares at 5.00pm (WST) on the Record Date of 24 November 2014 and whose registered address is in Australia or New Zealand to apply for between \$1,500 and \$15,000 worth of new fully paid ordinary shares ("New Shares") in the Company at an issue price of \$0.04 per New Share, free of brokerage and other related transaction costs.

Funds raised from the Plan will be largely directed towards further drilling and geochemistry in follow-up to the 2014 discovery of nickel-copper sulphides in Enterprise's 100%-owned Fraser Range properties to the SW of the Sirius Resources' Nova-Bollinger high-grade nickel-copper discovery, and for working capital purposes. In addition, as foreshadowed in previous ASX announcements, the Company may in future choose to evaluate new project opportunities or investments and may use part of the funds raised for project assessment and/or project investment purposes.

Following is an updated indicative timetable* for the Plan:

Record Date	5pm WST on 24 November 2014
Offer documents mailed to Eligible Shareholders	28 November 2014
Opening Date of Offer	28 November 2014
Closing Date of Offer	5pm WST on 19 December 2014
Issue of New Shares under the Plan	24 December 2014
Dispatch date for holding statements	24 December 2014
Quotation of New Shares on ASX	24 December 2014

**The timetable is indicative only and the Directors may, at their discretion, vary any of the above dates except for the Opening Date and the Record Date. Any changes to the dates in the indicative timetable will be announced on ASX.*

Full details of the Plan are set out in the Plan offer document which was mailed to Eligible Shareholders and released to ASX on 28 November 2014.

- ENDS -



Dermot Ryan
Managing Director

ABOUT ENTERPRISE METALS LIMITED

Enterprise's Corporate Objective is "*superior returns to Shareholders*" through a strategy of successful mineral exploration and discovery, and where appropriate, acquisition of advanced properties with potential for world class (Tier 1) deposits.

The Company's projects are largely within the Archaean Yilgarn Craton and surrounding Proterozoic basins and orogenic zones of Western Australia, where infrastructure is reasonably good compared to other more remote parts of Australia. Enterprise believes there is excellent potential to find major new "Tier 1" deposits in Australia in areas of shallow cover.

Enterprise's flagship **Fraser Range Project** is located 60-100km east of Norseman in Western Australia and covers 664km². The project area overlies the contact between the Archaean Yilgarn Craton and the Mesoproterozoic Albany-Fraser Orogen and is considered prospective for nickel-copper as well as gold. The Company is currently undertaking exploration on seven nickel-copper targets, the most advanced target of which is Plato, where the Company intersected disseminated and "blebby" nickel-copper sulphides in early 2014.

Following the completion of the maiden drilling program, the Company commenced a major program of ground electromagnetic (EM) surveying over regional targets identified from magnetic and soil geochemical data. This program has identified bedrock conductors at **Plato East, Oceanus and Highway** which the Company plans to drill test for massive sulphides.

The **Doolgunna Project** covers 1,190km² and is located 110km northeast of Meekatharra and some 10-15km SW of Sandfire Resources DeGrussa copper-gold mine. This project is considered prospective for volcanic hosted gold/base metal sulphides (VHMS style) sediment hosted base metal sulphides (copper-zinc SEDEX style) and mesothermal gold stockworks.

In early 2014, the Company completed scout RC drilling at seven geochemical/gravity/ground electromagnetic targets. The drilling results suggested that the combined gravity/EM features represent discrete mineralised shale sequences containing disseminated and vein style base metal mineralisation and associated silica, pyrite and hematite alteration.

At the Borg prospect, the RC drill holes tested the western margin of a 4.5km long coincident EM conductor and gravity feature, just to the west of an area with anomalous surficial Maglag assays of Te, W, Sn, Mo, Bi and Sb. The holes demonstrated that the two gravity highs are part of a broad NE-SW trending gravity ridge composed of silicified and mineralised sulphidic shales and carbonates in fresh rock. The mineralised zone (gravity ridge) is open to the NE and SW and requires drill testing for massive copper-zinc sulphides.

MAJOR PROJECT LOCATIONS WESTERN AUSTRALIA

November 2014

