

18 July 2024

COMPLETION OF ENTITLEMENT OFFER

Enterprise Metals Ltd (ASX: **ENT**) (“**Enterprise**” or “the **Company**”) is pleased to advise the results of the Company’s pro rata entitlement offer (“Entitlement Offer”) of one New Share offered for every 2.5 shares held by eligible Shareholders at an issue price of **\$0.004 per share which has raised \$834,000**, pursuant to the Company’s prospectus dated 5 June 2024.

The Entitlement Offer closed on Friday 12 July 2024 and the Company advises the results of the Entitlement Offer are as follows:

- 353,888,123 New Shares were offered under the Entitlement Offer;
- 208,596,319 New Shares raising \$834,385 (before costs) applied for by eligible Shareholders under the Entitlement Offer (including those subscribing for New Shares in excess of their entitlements). This represents approximately 59% of all Shares offered under the Entitlement Offer;
- 208,596,319 Options with an exercise price of \$0.006 and an expiry date of 19 July 2026 will also be issued under the Offer;
- a shortfall of 145,291,804 New Shares (“Shortfall Shares”).

Allotment of the New Shares is expected to occur on Friday 19 July 2024.

The Board of Directors wishes to thank shareholders for their participation in the Entitlement Offer.

About Enterprise Metals Limited

Enterprise is a West Australian based exploration company with wholly owned projects at Doolgunna north of Meekatharra, at Murchison north of Cue, and Mandilla, just north of Widgiemooltha.

The Company also has a 30% free carried interest to completion of bankable feasibility in the Orpheus Project in the Fraser Range with Constellation Resources Ltd. The Company is focused on applying world-class exploration technologies and experience to proven mineralised tenure to generate shareholder wealth through discovery and production.

In addition, Enterprise has entered into an Agreement with Century Minerals Pty Ltd, whereby Enterprise has the sole and exclusive Option to evaluate the Eneabba East Exploration Licences 70/5884 and 70/5999 for a period of 12 months from the 1st May 2024. (*Refer details ENT ASX release 2 May 2024*)

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