

27 May 2020

Enterprise enters “Option to Purchase” Agreements over Bullfinch Greenstone Belt, WA

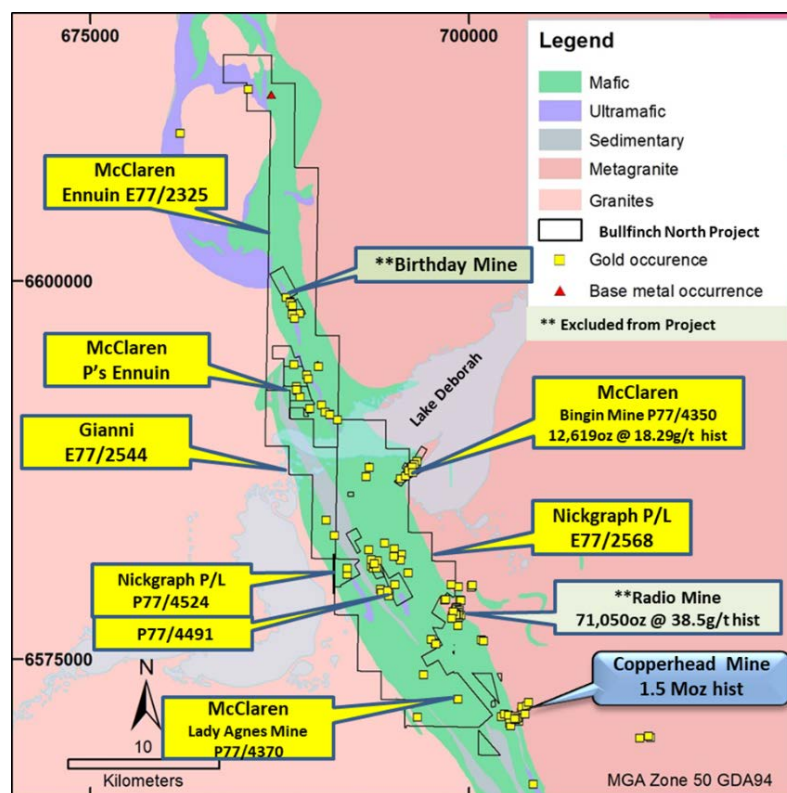
Enterprise Metals Limited (ASX: ENT) (“Enterprise” or the “Company”) is pleased to advise that it has successfully completed its exclusive 3 month Due Diligence assessment of the Bullfinch North project in the Southern Cross Greenstone Belt of Western Australia.

Enterprise has now entered into the 2 year “Option to Purchase” phase of the two Binding Term Sheets announced to the market on 26 February 2020.

Following a total payment of \$110,000 to Bullfinch North vendors Kym McClaren, Nickgraph Pty Ltd, West Australian Prospectors Pty Ltd and Kevin Williams, and a \$20,000 payment to Lake Deborah vendor Peter Gianni, Enterprise has secured a two year right to explore the Bullfinch North-Lake Deborah tenement package.

The tenement package stretches from Bullfinch in the south to Trough Well in the north, and covers approximately 50 strike km’s (238 km²) of granted tenements over Archaean greenstone lithologies prospective for orogenic gold deposits, nickel-copper sulphide deposits, iron ore and pegmatite-hosted lithium.

Figure 1. Location of Bullfinch North-Lake Deborah tenement Package



Enterprise Chairman Allan Trench said – “The Due Diligence data review conducted by Enterprise has identified a number of targets that require geophysical and geochemical follow-up ahead of future drill-testing.



Dr Allan Trench
 Chairman