

1 July 2025

Placement to raise up to approximately \$780,000

Enterprise Metals Ltd (ASX: ENT) (“**Enterprise**” or “the **Company**”) is pleased to advise that that it has received firm commitments from professional and sophisticated investors to raise \$780,000 (before costs) through the issue of 260 million new fully paid ordinary shares in the Company at \$0.003 per share (‘Shares’) via a Placement (‘Placement’) comprised as follows:

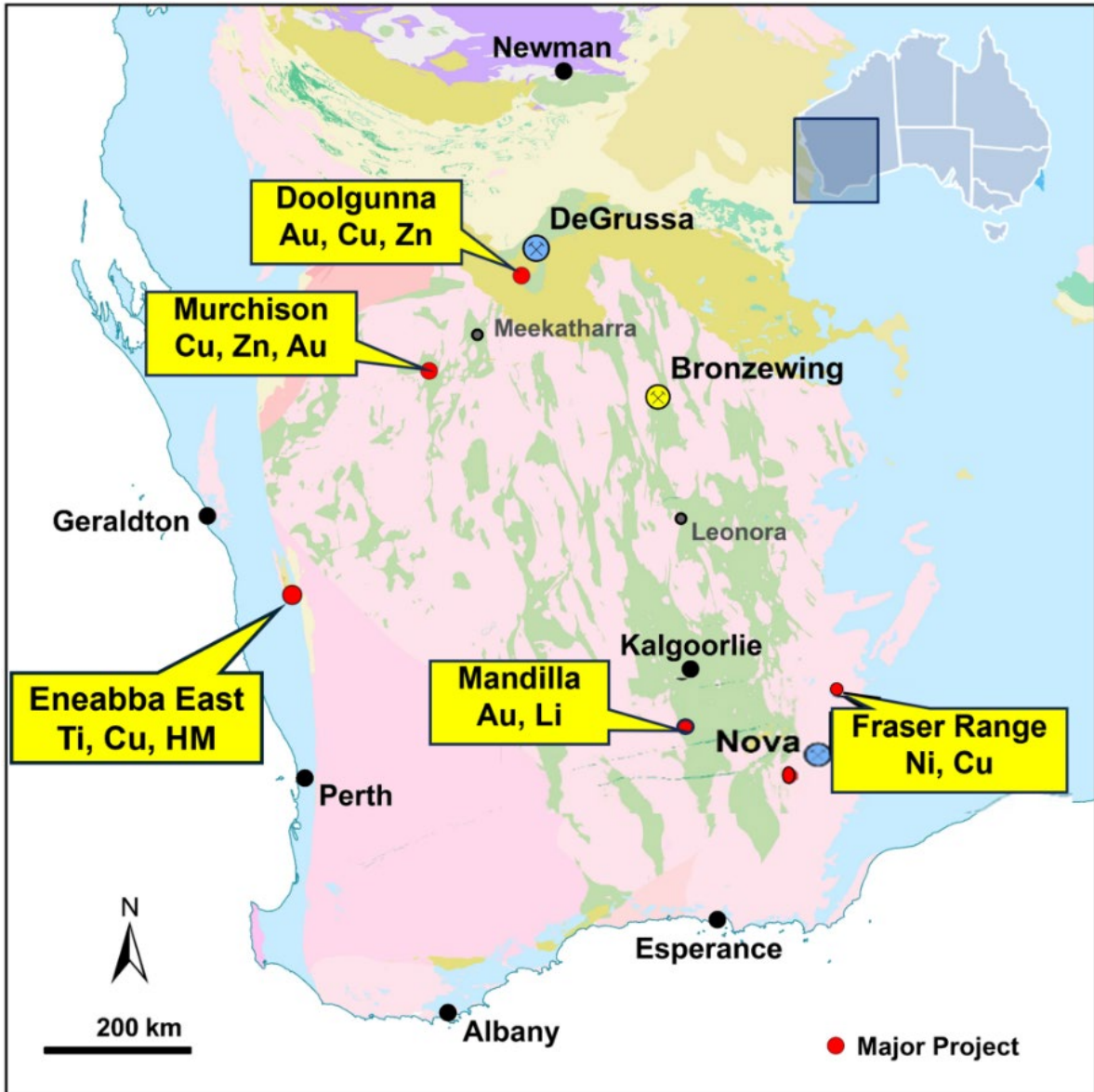
- **Tranche 1:** Issue of approximately 190.0 million new shares at A\$0.003 per share to raise A\$570,000. These shares will be issued under the Company’s capacity under ASX Listing Rule 7.1 (A\$219,000 for 73 million shares) and ASX Listing Rule 7.1A (A\$351,000 for 117 million shares).; and
- **Tranche 2:** Issue of approximately 70.0 million new shares at A\$0.003 per share representing approximately A\$210,000 of new equity, subject to shareholder approval at a General Meeting planned to be held during August 2025.
- **Placement Options:** In addition, The Company will issue 1 free unlisted option for every 2 new Shares applied for under the Placement at an exercise price of A\$0.045 per share with a 2-year expiry from the date of issue (**Options**)

The issue price of A\$0.003 per share represents a 18.9% discount to the Company’s 15-day volume weighted average price (**VWAP**) of A\$0.0037 per Share.

The funds raised will primarily be used for drilling at the Doolgunna, Murchison and Mandilla Projects and also for working capital.

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. In addition it has an option to acquire the Eneabba East titanium/copper/heavy minerals project south-east of Geraldton.



This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Enterprise Metals Ltd Board of Directors.

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