



Enterprise Uranium

Nov 9th 2012

Enterprise Uranium targets Tier 1 uranium discoveries in WA

Enterprise Uranium (ASX: ENU) has an extensive land holding in Western Australia prospective for uranium, with the company currently in the IPO phase.

The company was incorporated by its former parent Enterprise Metals (ASX: ENT), after the decision was made to demerge the uranium assets into Enterprise Uranium.

The IPO is expected to close on Friday 16th November 2012, and is offering 25.5 million shares at \$0.20 to raise up to \$5.1 million, with oversubscriptions allowed for a further \$1 million.

The company is forecast to hit the ASX boards on Wednesday 12th December.

Enterprise Uranium has five wholly owned exploration projects which combined cover almost 6000 square kilometres, with the company targeting a Tier 1 uranium discovery.

Immediate targets have been identified for drill testing, which is expected to commence around the time of listing.

Importantly for the prospectivity of the project area, they cover strong surficial uranium anomalies which have been identified from recent WA Government and company airborne radiometric surveys, which has indicated that some areas are highly prospective for uranium.

A positive for the Yalgoo project is that a survey identified two major uranium anomalies for follow-up at Muggaburna Well and Salt Creek.

The Muggaburna anomaly is directly related to a broad drainage channel which is 3.5 kilometres long and 700 metres wide, with 18 of 24 calcrete samples collected from the area returning values of between 149ppm and 418ppm uranium.

Chinese investors

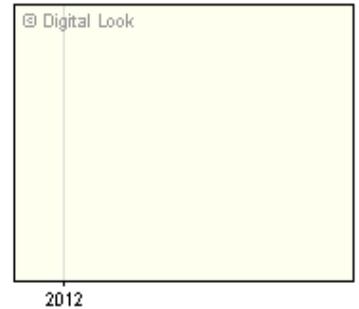
Sinotech Minerals Exploration Co. Ltd currently has a 33% shareholding in Enterprise Uranium.

The Enterprise Uranium board

Enterprise Uranium has assembled an experienced board and management team, with includes; Ms Anna Mao as non-executive chairperson, Trevor Saul as managing director, along with Dermot Ryan, Zhen Huang and Michael Atkins as non-executive directors.

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1 Year Share Price Graph



Share Information

Code: ENU
Listing: ASX
Sector: General Mining
Website: enterpris Uranium.com.au

Company Synopsis:

Enterprise Uranium (ASX: ENU) is targeting Tier 1 uranium discoveries in Western Australia.

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