



Enterprise Uranium

Oct 30th 2013

Enterprise Uranium snares 18.52% stake in Energia Minerals

Enterprise Uranium (ASX: ENU) has reached an agreement to purchase a 18.52% interest in Energia Minerals (ASX: EMX) for \$820,176.

This is an interesting "play" by Enterprise Uranium given Energia's 16.7 million pound uranium resource at Carley Bore, which is located in proximity to infrastructure.

ENU will acquire the 37,280,714 Energia shares from Uranium Equities (ASX: UEQ) with a \$500,000 cash payment and the balance in shares, giving UEQ a 10.49% interest in the company.

"Energia's main uranium asset, the Carley Bore uranium deposit in the Carnarvon Basin, is well located with respect to infrastructure, and has considerable upside potential," ENU chairperson Anna Mao said.

"We see Western Australia as being geologically favourable for further uranium discoveries and the eventual development of a number of major uranium mining and processing businesses.

"We also see a bright future for uranium prices, as solid demand for uranium to fuel nuclear reactors in China and other south-east Asian countries materialises in the coming years."

The Carley Bore deposit has an Inferred Resource of 23 million tonnes grading 330ppm U3O8 for a contained resource of 16.7 million pounds of U3O8.

Price: A\$0.04

Market Cap: A\$2.26M

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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