

Enterprise Uranium Limited

Updated Statement of Commitments based on Actual Funds raised under the Prospectus

| Use of Funds over 2 years | Actual Funds Raised |
|--|----------------------------|
| | \$ |
| Pre-Offer cash and receivables | 500,000 |
| Total raised in the Offer | <u>5,127,257</u> |
| Total Funds Available | <u>5,627,257</u> |
| | |
| Exploration Expenditure – Year 1 | |
| Byro | 202,000 |
| Yalgoo | 308,000 |
| Peranbye | 275,000 |
| Ponton | 412,000 |
| Harris Lake | 203,000 |
| | |
| Exploration Expenditure – Year 2 | |
| Byro | 202,000 |
| Yalgoo | 308,000 |
| Peranbye | 275,000 |
| Ponton | 412,000 |
| Harris Lake | 203,000 |
| | |
| Exploration expenditure – sub total | <u>2,800,000</u> |
| | |
| Expenses of the offer | 302,831 |
| Administration and Capital Items | 1,007,380 |
| Repayment of Loan to Enterprise Metals Limited | 500,000 |
| Unallocated working capital | <u>1,017,046</u> |
| Total Funds Applied | <u>5,627,257</u> |

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