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ENTERPRISE URANIUM AWARDED \$165,000 IN ROUND 7 WA GOV'T EXPLORATION INCENTIVE SCHEME, CO-FUNDING FOR DRILLING

FUNDS TO BE USED FOR DRILLING AT BYRO & PONTON PROJECTS

Enterprise Uranium Limited ("Enterprise" or "the Company", ASX: ENU) is pleased to announce that it has received advice from the Department of Mines and Resources that it was successful with two applications for co-funded drilling under **Round 7** of the "**Royalties for Regions**" Co-funded Government – Industry Drilling Program, also referred to as the "Exploration Incentive Scheme" or EIS.

Enterprise was successful in receiving a WA Government co-funded drilling grant of up to **\$75,000** for RC drill testing of palaeochannel uranium targets in the **Byro Project** area, within the valley of the Murchison River near Wooleen Station. The targets were identified by an initial detailed radiometric survey and a subsequent airborne EM survey completed in 2012 by Enterprise.

The Company was also successful in receiving a WA Government co-funded drilling grant of up to **\$90,000** for RC drill testing of palaeochannel hosted uranium targets in the vicinity of Lake Yindana (**Ponton Project**) in the SE corner of the Yilgarn Craton.

Under the terms of the Agreement with the Government, 50% of Company funds spent on the approved drilling programs at the Byro and Ponton Projects will be refunded, up to the value of each grant. The Round 7 funds are available for drilling up until 30 June 2014.

These awards, under independent peer reviewed competitive conditions, are a strong endorsement of the quality of the Company's targets and Enterprise's technical capability.

The Company expects to begin its drilling program at Byro in early July 2013.

Enterprise also wishes to thank the WA State Government for its strong support of the mineral exploration industry through the Exploration Incentive Scheme.

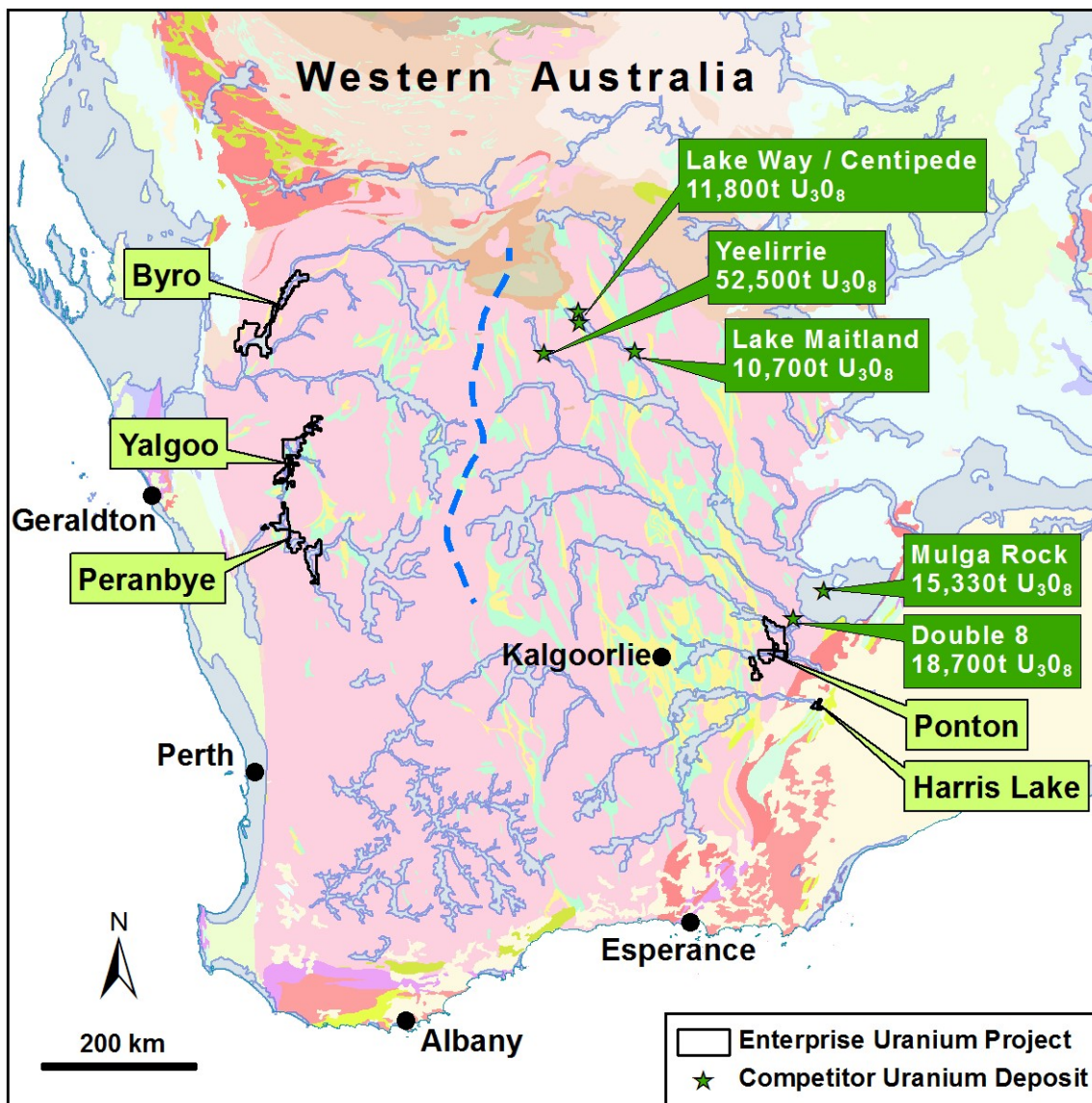


Ms Anna Mao
Non-Executive Chairperson

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PROJECT LOCATION PLAN



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