

27 May 2016

ASX Media Release

## **Change of Company Name to Alto Metals Limited (ASX: AME)**

Enterprise Uranium Limited (ASX: ENU) ("Enterprise" or the "Company") is pleased to announce that following shareholder approval at the Company's General Meeting of Shareholders held on 20 May 2016, and receipt of a new Certificate of Registration from the Australian Securities and Investments Commission on 23 May 2016, the Company has changed its name to Alto Metals Limited ("AltoMetals") with immediate effect.

Alto Metals Limited is a Western Australian based exploration company and is focused on gold and uranium exploration in Australia. The Company's immediate objective is to discover and develop a plus million ounce gold deposit.

On 29 March 2016, the Company announced that it had entered into a share sale and purchase agreement<sup>1</sup> to acquire all of the issued capital of Sandstone Exploration Pty Ltd which owns the Sandstone Gold Project, located approximately 600km northeast of Perth in the East Murchison Mineral Field in Western Australia.

The Sandstone Gold Project covers approximately 75% of the Archaean Sandstone Greenstone Belt and comprises 5 Exploration Licence applications and 2 Prospecting Licence applications for a total landholding of ~723km<sup>2</sup>. Since the discovery of gold at the end of the 19<sup>th</sup> Century, the Sandstone Greenstone Belt has produced over 1 million ounces of gold from numerous high grade underground and open pit mining operations. Of this, some 508,000 ounces was produced between 1999 and 2010 from the open-pit mining of shallow oxide ore by Troy Resources Ltd (ASX:TRY).

Between 24-26 May 2016 the Company raised \$1.141 million from a share placement of 19,339,158 fully paid ordinary shares at 5.9 cents per share to professional and sophisticated investors as defined under Section 708 of the Corporations Act (2001). The issue price of 5.9 cents per share represented a 22% discount to the 15 day traded VWAP. These funds will be used to initiate gold exploration at Sandstone and for working capital.

During May 2016, the Company also exercised 25.5 million options in Antipa Minerals Ltd (ASX: AZY) that it has held for over 12 months on the basis of Antipa's attractive Minyari and Calibre gold/copper projects in the Paterson Province of Western Australia. AltoMetals' AZY shareholding at close of trade on 26 May 2016 was valued at \$844,000.

A corporate presentation on the Sandstone Gold Project is available on the AltoMetals website: <http://enterpriseuranium.com.au/wp-content/sharelink/20160520-presentation---sandstone-gold-project-d16b0511e909d4847de72fca29aee28e.pdf>



**Dermot Ryan**  
**Executive Director**

*Footnote 1:* <http://enterpriseuranium.com.au/wp-content/sharelink/20160323-enterprise-to-acquire-majority-of-sandstone-goldfield-eadcd04ee44b48dfa6ff37f7355030b5.pdf>

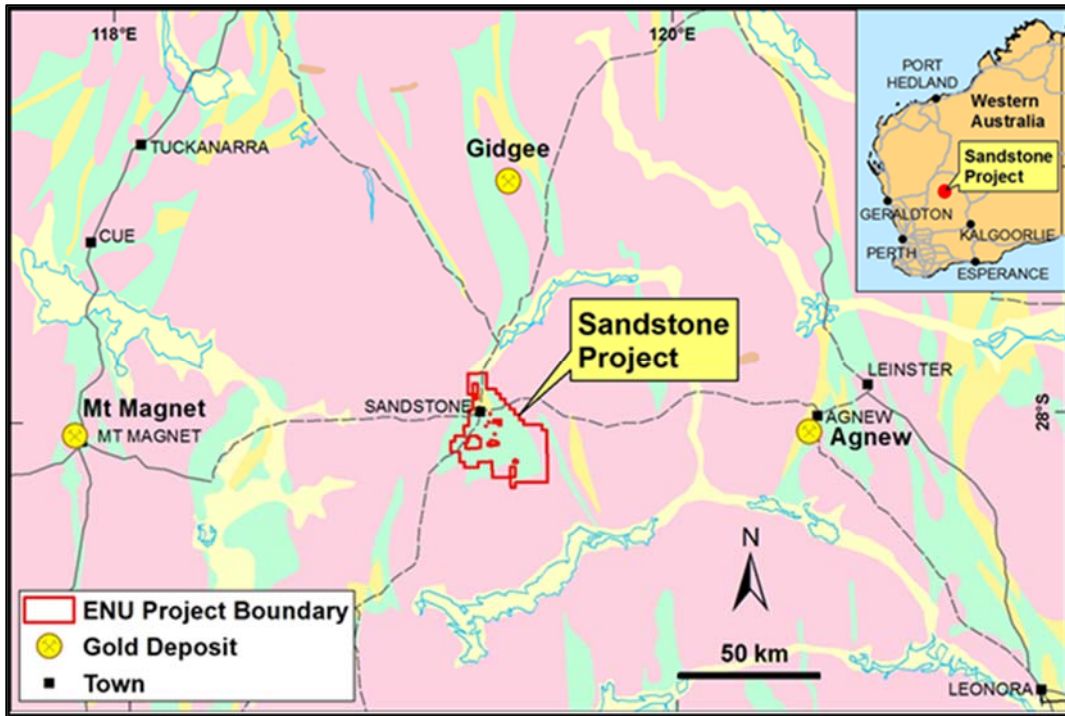


Figure 1. Location Plan: Sandstone Gold Project

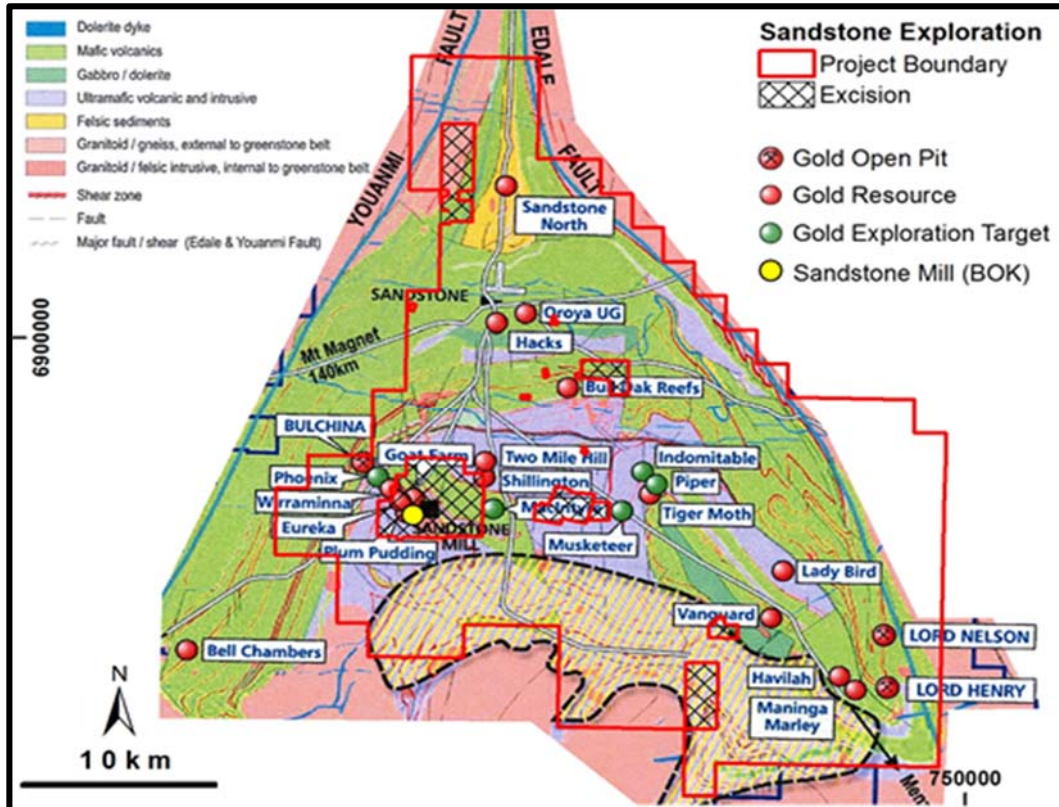


Figure 2. Sandstone Gold Project Tenure Outline and Gold Occurrences Over Troy Resources Ltd Geological Interpretation

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