

Enterprise Uranium Ltd.: ASX Approve Terms of Performance Shares and Grant of Waiver

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Perth, Australia - [Enterprise Uranium Ltd.](#) ("the Company") (ASX:ENU) is pleased to advise that:

(a) ASX have approved the terms of the 25 million performance shares proposed to be issued as deferred contingent consideration to the vendors ("Vendors") of Sandstone Exploration Pty Ltd ("Sandstone"), as announced by the Company 23 March 2016, and

(b) ASX have granted a waiver from ASX Listing Rule 7.3.2 in relation to the proposed acquisition by the Company of Sandstone.

The specific terms of the waiver are as follows:

1.1 ASX grants the Company a waiver from Listing Rule 7.3.2 to permit the notice of meeting ("Notice of Meeting") seeking shareholder approval for the issue of:

1.1.1 19,000,000 fully paid ordinary shares in the Company ("Shares"); and

1.1.2 25,000,000 Performance Shares, (together, the "Securities") to the Vendors not to state that the Securities will be issued within 3 months of the date of the shareholders' meeting, on the following conditions:

1.2 The Notice of Meeting sets out in detail the milestones (including specific parameters for each milestone) which must be satisfied prior to the issue of the Securities.

1.3 The milestones which must be satisfied for the Securities to be issued are not varied.

1.4 The Securities must be issued no later than 9 January 2017, subject to shareholder approval at the shareholders' meeting.

1.5 For any annual reporting period during which any of the Securities have been issued or remain to be issued, the Company's annual report must set out in detail the number of Securities issued in that annual reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued.

1.6 For any half year or quarter year report during which any of the Securities have been issued or remain to be issued, the Company's interim report and quarterly activities report must include a summary statement of the number of Securities issued during the reporting period, and the number of Securities that remain to be issued, and the basis on which those Securities may be issued.

1.7 The Company immediately releases the terms of this waiver to the market.

The Notice of Meeting will be despatched to shareholders shortly.

About Enterprise Uranium Ltd.:

[Enterprise Uranium Ltd.](#) (ASX:ENU) is based in Western Australia and focused solely on uranium exploration in Australia. Our objective is to discover and develop one or more "Tier 1" or world class uranium resources in order to meet the rising worldwide demand for uranium to meet electricity generation requirements.

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