

ASX Market Announcements
Company Announcements Office
SYDNEY NSW 2000

**UNDERWRITING AGREED WITH DOURADO RESOURCES LIMITED
(ASX:DUO)**

Eclipse Metals Limited ("**Eclipse**" or the "**Company**") is pleased to announce that it has agreed to underwrite the Share Purchase Plan ("SPP") announced today by Dourado Resources Limited ("**Dourado**").

Dourado is a Perth based exploration company that has been established to predominately explore for deposits of gold and copper mineralisation. Dourado has 3,800km² of selected tenure that is highly prospective for gold and copper mineralisation. Dourado is also a major shareholder in Eclipse, having vended Dourado's Northern Territory tenement portfolio to Eclipse as part of the Eclipse IPO.

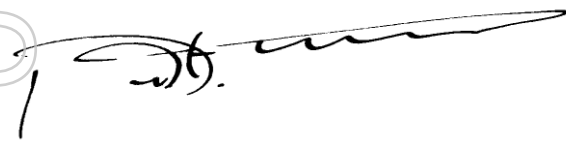
It has been agreed that Eclipse will underwrite the SPP for a maximum amount of \$600,000. In consideration for providing the underwriting of the SPP, Eclipse will receive a 5% commission on all funds raised from the SPP.

Eclipse has also agreed to provide Dourado with a draw-down loan facility of up to \$600,000 to enable Dourado to meet its short-term exploration expenditure requirements with regards to its gold and copper projects, particularly the Mooloogool/Diamond Well Project and the Sabbath/Garden Gully Projects and to finalise the acquisition of a royalty interest over the Sabbath Project.

Funds raised by the SPP will be used by Dourado to repay the draw-down facility together with interest at 6% per annum, with Eclipse taking up in shares any shortfall in the funds advanced through its underwriting commitment.

The issue price of the shares pursuant to the SPP will be calculated at the lesser of 7.5 cents per share and a 20% discount to the market price of Dourado's shares on the 5 trading days prior to the issue of Dourado shares pursuant to the SPP.

Dourado expects to make offers pursuant to the SPP in early July.



Robert Marusco

Company Secretary

BOARD

Graeme Allen
Chairman

Emilio Pietro Del Fante
Executive Director

David Sanders
Non-Executive Director

COMPANY SECRETARY

Robert Marusco

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