

ASX ANNOUNCEMENT

15 April 2014

Australian Securities Exchange
Companies Announcements Office
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Commencement of Exploration Programs over Mary Valley Manganese & Moonford Iron Projects in Queensland

Eclipse Metals Limited (ASX: EPM) is pleased to announce the commencement of a preliminary reconnaissance and surface geochemical exploration programme over the Mary Valley Manganese and Moonford Iron Projects situated in Queensland, Australia.

The Mary Valley Manganese Project is located approximately 14 kilometres by road southwest of Gympie township. Historically, the two exploration permits have yielded over 31,000t of high grade ore from mining operation carried out during the 1920's and 1960's. An initial field examination of the Mary Valley area has indicated the presence of significant deposits of manganese mineralisation worthy of testing with a planned exploration programme.

Exploration activities will concentrate on the main historically producing mines to determine potential resources and grade of manganese mineralisation and to delineate mineralised zones along strike from the previously mined areas. The programme will also include regional reconnaissance of the prospective area through aerial and ground geophysical surveys to delineate further mineralisation.

The Moonford Iron Project is located approximately 13 kilometres from Monto Township and railway line, about 133 rail kilometres from the port of Gladstone. The EPM covers approximately 18sqkm of favourable iron bearing lithology (Evergreen Formation - Oolitic ironstone). Reconnaissance will be focused on the outcrop/subcrop limonite mineralisation outlined by previous exploration. A 200kg sample will be collected for metallurgical studies to determine if the iron content can be upgraded to a saleable product. Several probable iron mineralised zones have been identified through aerial mapping from which surface geochemical samples will be collected for analysis. By completing the survey, the company is confident that the overall area of iron bearing lithology will be increased.

BOARD

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Executive Chairman

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EPM

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In commenting on this positive announcement, Pedro Kastellorizos, Executive Director of Eclipse Metals, said:

"We are excited to have commenced exploration over these highly prospective projects in Queensland. By completing these surveys, we are in a stronger position to target the overall mineral potential in these areas. We look forward to updating the market on further progress with the development at our Projects and to commencing the next stage in the process leading to the definition of an indicated mineral resource."

A handwritten signature in blue ink, appearing to read 'Pedro Kastellorizos', is positioned over a faint, light blue grid background.

Pedro Kastellorizos
Executive Director

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