

04 November 2015

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The Company Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Road
SYDNEY NSW 2000

Dispatch of Non-Renounceable Rights Issue Correspondence

Eclipse Metals Limited (ASX: EPM) refers to the Non-Renounceable Rights Issue announced on 4 November 2015.

In accordance with the Indicative Timetable, **attached** are copies of the correspondence detailing the terms of the Rights Issue that were dispatched on 04 November 2015 to eligible and ineligible shareholders as well as to the unlisted option holders.



Eryn Kestel
Company Secretary

Eclipse Metals Limited holds an impressive portfolio of over 18,375km² over 30 Exploration Licence areas in the Northern Territory and Queensland. Eclipse Metals Ltd has a multi-commodity portfolio including manganese, iron, gold, uranium, and base metals. Eclipse focus is concentrated on economic mineral discoveries through cost efficient exploration with the ultimate goal of developing economic mineral deposits and becoming a mining company in the medium to long term.

BOARD

Carl Popal
Executive Chairman

Rodney Dale
Non-Executive Director

Craig Hall
Non-Executive Director

COMPANY SECRETARY

Eryn Kestel

REGISTERED OFFICE

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Level 2, Spectrum
100 Railway Road
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Phone: +61 8 9367 8133
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PRINCIPAL PLACE OF BUSINESS

Level 3, 1060 Hay Street
West Perth WA 6005
Phone: + 61 8 9480 0420
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AUSTRALIAN BUSINESS NUMBER

85 142 366 541

SHARE REGISTRY

Security Transfer Registrars
770 Canning Highway
Applecross WA 6153

ASX CODE

EPM

WEBSITE

www.eclipsemetals.com.au

04 November 2015
ECL\0COR\CORRESPONDENCE\C249

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE

Eclipse Metals Limited (**Eclipse** or **the Company**) has announced a Non-Renounceable Rights Issue on the basis of one (1) New Share for every two (2) existing Shares held by shareholders at 5.00pm on the record date of 11 November 2015 at 0.3 cents per New Share (**Rights Issue**).

The Rights Issue will result in the issue of approximately 323,553,412 New Shares and will raise approximately \$970,660 (before expenses), if all shareholders subscribed for their entire entitlement to Shares.

The Rights Issue is not under written but in the event of a shortfall, the directors of Eclipse reserve the right to place the shortfall at their sole discretion.

Executive Chairman, Mr Carl Popal is expected to take up a portion of his entitlement.

The Rights Issue is being undertaken pursuant to an Offer Document which is available on the Company's and ASX website www.asx.com.au.

The timetable and important dates of the issue are set out below

Event	Date
Announcement of Rights Issue, Appendix 3B, Cleansing Notice and Offer Document	04 November 2015
Notice Sent to Security Holders	04 November 2015
Ex Date (date from which securities commence trading without the entitlement to participate in the Offer)	09 November 2015
Record Date (date for determining entitlements of eligible shareholders to participate in the Offer as at 5:00pm (WST))	11 November 2015
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	13 November 2015
Rights Issue Opens	13 November 2015
Closing Date* 5pm (WST)	11 December 2015
New Shares quoted on a deferred settlement basis	14 December 2015
ASX Notified of Shortfall	16 December 2015
Issue Date**	18 December 2015
Dispatch Holding Statements**	22 December 2015

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The Company reserves the right to extend the Closing Date, in accordance with the requirements of the ASX Listing Rules. If the dates in the above timetable change, the Company will make an announcement to the ASX.

The Company intends to apply the funds raised from the Rights Issue to fund ongoing expenditure work at the Company's Mary Valley and Liverpool Uranium project, seek and consider new project opportunities, to meet the expenses of the Rights Issue and for general working capital.

The above is a statement of the Board's current intentions as at the date of the Rights Issue. The allocation of funds set out above may change depending on a number of factors. The Board reserves the right to alter the way the funds are applied.

The capital structure of the Company on completion of the Rights Issue will be as follows:

Shares	Number
Shares on issue at the date of the Offer	647,106,824
New Shares now offered under the Offer	323,553,412
Total Shares on issue at completion of the Offer	970,660,236

Options	Number
Unlisted options exercisable at 20 cents on or before 30 November 2015	150,000
Unlisted options exercisable at 6 cents on for before 30 November 2016	103,023,813
Total Options on issue at completion of the Offer	103,173,813

The New Shares will rank equally with all fully paid ordinary shares in the capital of the Company already on issue.

In calculating entitlements under the entitlement issue fractions will be rounded down to the nearest whole number.

The Rights Issue is available to Eclipse shareholders registered on the record date of 11 November 2015 (**Record Date**) and who reside in Australia or New Zealand (**Eligible Shareholders**).

Eligible Shareholders will be mailed an Offer Document together with an Entitlement and Acceptance Form no later than 13 November 2015. Entitlements will be set out on the personalised Entitlement and Acceptance Form accompanying the Offer Document.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- Can accept all of your rights to subscribe for New Shares pursuant to the Offer Document (**Entitlement**) or part of your Entitlement. To take up all or some of your Entitlement you will need to ensure your application money for the Entitlement you wish to take up is received by the Registry by no later than 5pm (AWST) on 11 December 2015, by completing and returning your Entitlement and Acceptance Form together with your payment, for the appropriate application monies (at 0.3 cents per Share) by following the instructions set out in the Entitlement and Acceptance Form

or

- Do nothing. If you choose to do nothing with your Entitlement, while you will continue to hold the same number of Shares, your interest in the Company will be diluted.

Eclipse thanks its existing shareholders for their continued support and invites all Eligible Shareholders to consider participating in the Rights Issue



Eryn Kestel
Company Secretary

04 November 2015
ECL\0COR\CORRESPONDENCE\C251

Dear Option Holder

Notice of Non-Renounceable Rights Issue to Option Holders

We are writing to you in relation to your option holding in Eclipse Metals Limited (**Company**).

The Company has announced to the ASX Limited (**ASX**) a Non-Renounceable Rights Issue of up to 323,553,412 new fully paid shares in the Company at an issue price of 0.3 cents per New Share on the basis of one (1) New Share for every two (2) Shares held on the record date (**Rights Issue**).

Pursuant to the terms of the Options that were issued to you, the Company is required to notify you of your right to participate in any pro rata issue of securities if you exercise your options prior to the record date for the pro rata issue.

Accordingly, in order to participate in the Rights Issue, Option Holders will need to exercise their options prior to the record date for the Rights Issue, being **11 November 2015**.

The Company has lodged an Offer Document in relation to the Rights Issue with the ASX and this document will be despatched to Shareholders of the Company on or about 13 November 2015. The Offer Document outlines the Entitlement Issue in detail.

Eclipse thanks its existing security holders for their continued support.



Eryn Kestel
Company Secretary

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Dear Share Holder

Notice of Non-Renounceable Rights Issue to Overseas Holders

On 04 November 2015, Eclipse Metals Limited (**Eclipse or the Company**) announced a Non-Renounceable Rights Issue.

After considering the likely compliance costs, the number of shareholders and the number of Shares, the Company has restricted the offer of Shares under the rights issue to those shareholders with a registered address in Australia and New Zealand only.

As your registered address is outside Australia and New Zealand, unfortunately no offer under the rights issue will be made to you and the Offer Document for the rights issue will not be sent to you.

The distribution of the Offer Document in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of the Offer Document should seek advice on and observe any such restrictions. No action has been taken by the Company to register or qualify the New Shares or otherwise permit a public offering of the New Shares in any jurisdiction outside of Australia and New Zealand.

Pursuant to Section 615 of the Corporations Act 2001, the Company will appoint a nominee approved by ASIC (**Nominee**) to sell the Shares to which Ineligible Shareholders who accept the Offer are entitled to. The Nominee will have the absolute and sole discretion to determine the timing and price at which the Shares will be sold and the manner of any such sale.

Any interest earned on the proceeds of the sale of these Shares will firstly be applied against expenses of such sale, including brokerage and any balance will accrues to the relevant Ineligible Shareholders as described above.

The net proceeds of the sale of these Shares will then be forwarded by the Company as soon as practicable to the Ineligible Shareholders, in proportion to their share of such Shares (after deducting brokerage commission and other expenses). If any such net proceeds of sale are less than the reasonable costs that would be incurred by the Company for distributing those proceeds, such proceeds may be retained by the Company.

Notwithstanding that the Nominee must sell Shares, Ineligible Shareholders may nevertheless receive no net proceeds if the costs of the sale are greater than the sale proceeds. In this regard, the Nominee will not be required to sell Ineligible Shareholders' Shares at a particular price.

Eclipse thanks its Shareholders for their continued support.



Eryn Kestel
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