

4<sup>th</sup> June 2020

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

## **DEVIL'S ELBOW EL27584 GRANTED & OPEN TO EXPLORE**

- **Granting of EL27584, Devil's Elbow, received from NT Department for Primary Industry and Resources.**
- **Substantial increase in value of Devil's Elbow EL27584 as a Company asset capturing years of exploration expenditure.**
- **Detailed planning for field exploration has commenced on Devil's Elbow.**
- **Exploration including drilling planned for the 2020 field season.**

The Directors of Eclipse Metals Limited (**Eclipse** or **the Company**) (ASX: EPM) are pleased to announce EL27584, the Devil's Elbow uranium, gold, palladium prospect in the Northern Territory, has been granted by the Department of Primary Industry and Resources to North Minerals Pty Ltd (wholly owned subsidiary of Eclipse).

Further to the Company announcement on 22nd January 2020, Eclipse is now able to recognise the increased value of this exciting project area including with its substantial historical exploration expenditure and to develop its potential as a major Company asset.

Uranium and gold mineralisation in this project area was discovered and first explored by Uranerz Australia. Subsequently the Devil's Elbow was further explored, mainly to the north of Ranger Fault, by Cameco Australia between 2002 and 2008.

This brownfield granted tenement area will be independently valued to capture increased value in the Company assets.

Analysis of the extensive detailed historical technical data in conjunction with walk-up drill targets defined by the Company will provide a solid platform for proposed exploration. Detailed planning for field exploration has progressed toward commencement as soon as practicable, taking into consideration current travel restrictions. Conventional helicopter supported diamond core drilling is planned to follow on-ground geological and geophysical confirmation of targets.

The Eclipse exploration program will focus on the ground around the Devil's Elbow, Terrace and Ferricrete uranium prospects, concentrating on areas of high priority defined by historical geochemical and radiometric anomalies centrally within EL27584.

Eclipse Metals Ltd is an Australian exploration company focused on exploring the Northern Territory and Queensland for multi commodity mineralisation. The company has an impressive portfolio of assets prospective for gold, manganese, base metals and uranium mineralisation. The Company's mission is to increase Shareholder wealth through capital growth and ultimately, dividends. Eclipse plans to achieve this goal by exploring for and developing viable mineral deposits to generate mining or joint venture income.

### **BOARD**

Carl Popal  
Executive Chairman

Rodney Dale  
Non-Executive Director

Ibrar Idress  
Non-Executive Director

**COMPANY SECRETARY**  
Eryn Kestel

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### **AUSTRALIAN BUSINESS NUMBER**

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### **SHARE REGISTRY**

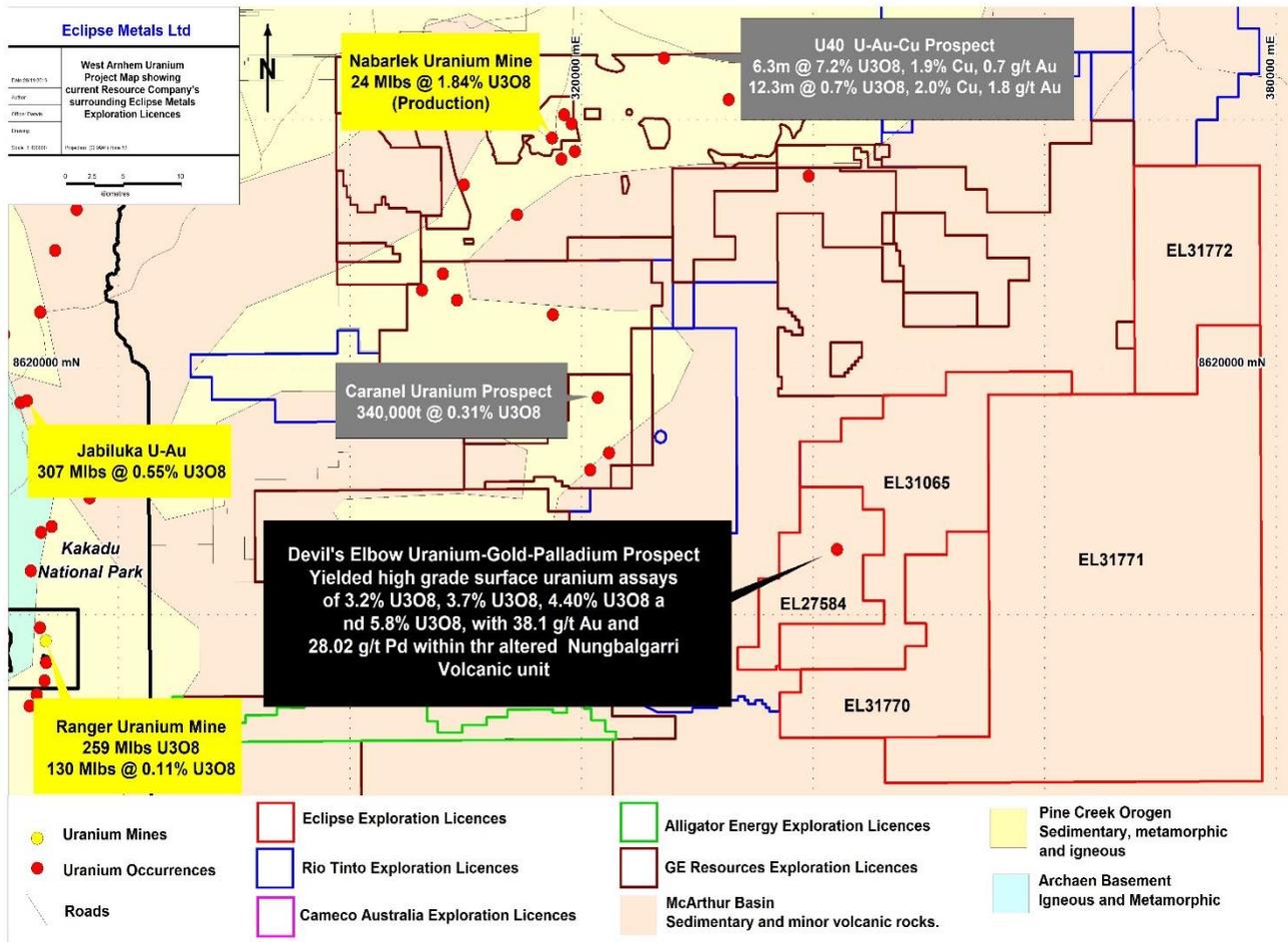
Automic Group  
Level 2, 267 St Georges  
Terrace  
Perth WA 6000

### **ASX CODE**

EPM

### **WEBSITE**

[www.eclipsemetals.com.au](http://www.eclipsemetals.com.au)



## BACKGROUND

The Devil's Elbow prospects have strong similarities with the Jabiluka Uranium-Gold mine which was discovered in 1971 following-up a low order anomaly from a ground radiometric survey. Jabiluka is located 20km to the north of the Ranger uranium mine, about 75km to the west of Devil's Elbow. The uranium and gold mineralization occurs in an altered member of the Cahill Formation, proximal to reverse faulting structures.

In 2012 /13 the reserves at Jabiluka were quoted as 67,700t U<sub>3</sub>O<sub>8</sub> ore; measured and indicated resources of 16,440t at 0.36% U<sub>3</sub>O<sub>8</sub> and inferred resources of 57,500t of 0.48% U<sub>3</sub>O<sub>8</sub>, with a gold resource of 1.1Mt at 10.7g/t for 385,850oz. The Jabiluka deposits were discovered by drilling following-up trenching in an area of high-grade mineralized float. This is amongst the world's largest and highest grade uranium deposits.

In the Alligator Rivers Uranium Field, airborne radiometric surveys detected significant uranium mineralisation at Ranger 1, Koongarra and Nabarlek. The largest radiometric anomaly, at Ranger 1, was 15 times background intensity and extended over an area of 7 km by 1.5 km (Rowntree and Mosher 1975). Ranger 1 mineral resource was 18.04 Mt @ 0.34% U with 60,961 t contained U<sub>3</sub>O<sub>8</sub>. By contrast, the Koongarra U-Au anomaly was detected on one flight line and had an extent of only 100 m. This small weak radiometric anomaly yielded the Koongarra 1 and 2 deposits. Koongarra 1 has a mineral reserve of 1.82Mt @ 0.79% U<sub>3</sub>O<sub>8</sub> with 14,512 t contained U<sub>3</sub>O<sub>8</sub> and 100,000 oz Au. The Koongarra 2 mineral resource is 0.66Mt @ 0.30% U<sub>3</sub>O<sub>8</sub> with 2,000 t contained U<sub>3</sub>O<sub>8</sub> (Bajwah ZU. & Lally, 2006).

Additional geological information about the Devil's Elbow project can be viewed on the company's website <http://eclipseuranium.com.au/investors/presentations/>. Historic samples from shallow trenching yielded high-grade uranium, gold and palladium assays including 3.2% U<sub>3</sub>O<sub>8</sub>, 3.7% U<sub>3</sub>O<sub>8</sub>, 4.40% U<sub>3</sub>O<sub>8</sub> and 5.8% U<sub>3</sub>O<sub>8</sub>, with 38.1g/t Au and 28.02g/t Pd, related to fractures within altered amygdaloidal basalt of the Nungbalgarri Volcanics.

Based on earlier assessment of the collated original exploration results, Eclipse has delineated several new electromagnetic/gravity/radiometric targets, untested highly anomalous structural zones and areas to the south of the Ranger Fault which warrant further significant follow-up exploration activity.

*This Announcement was authorised for release by the Board.*

**Carl Popal**  
**Executive Chairman**

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**Competent Persons Statement**

*The information in this report that relates to Exploration Results together with any related assessments and interpretations is based on information compiled by Mr. Petro Kastellorizos (geological consultant) for Mr. Rodney Dale, a Non-Executive director of Eclipse Metals Limited. Mr. Dale is a Fellow of the Australasian Institute of Mining and Metallurgy (the AusIMM) and Mr Kastellorizos is a Member of the AusIMM; both of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.*

*Mr. Dale and Mr. Kastellorizos have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.*

*Geophysics commentary in this announcement that relates to geophysical methods and data is based on information reviewed by Dr Amanda Buckingham who is a consultant geophysicist and a Director and co-founder of Fathom Geophysics Australia Pty Ltd [and Fathom Geophysics LLC]. Dr Buckingham was contracted by Eclipse Metals Ltd and gives consent to the inclusion of the information and data in the form and context in which it appears.*