

30th July 2020

ASX Limited
Exchange Centre
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ANOTHER LANDMARK DECISION WITH TRADITIONAL LANDOWNERS TO EXPAND EXPLORATION & MINING IN LIVERPOOL URANIUM PROJECT

Highlights

- **Consent secured from Traditional Owners for Eclipse to negotiate with Northern Land Council for the purpose of uranium-gold exploration and mining within ELA's 31065 and 31770.**
- **An exploration agreement will be drawn up between the parties with all terms and conditions ratified with Traditional Owners in a final on-country meeting.**
- **First onsite reconnaissance program conducted over the Devil's Elbow U-Au-Pd prospect and surrounding radiometric anomalies to the south-east in EL27584. Market to be updated with results in due course.**

The Directors of Eclipse Metals Limited (**Eclipse Metals** or the **Company**) (**ASX: EPM**) are pleased to announce positive results from a Native Title Meeting regarding access to a further two of the Liverpool Uranium Project tenements situated in the world class Alligator Rivers Uranium Field.

On 21st July 2020, the Company met with the Traditional Landowners through their legal representatives, the Northern Land Council (NLC), at Oenpelli in the Northern Territory to seek approval for uranium-gold-palladium exploration and mining within ELA's 31065 and 31770 adjoining to the south, east and north of EL 27584 (Devil's Elbow) *Figure 1*.

The Traditional Owners have given their consent for the NLC to enter into negotiations with Eclipse Metals. Such consent to negotiate will facilitate an exploration agreement to be drafted to allow Eclipse Metals to commence exploration within tenements adjacent to Devil's Elbow Prospect.

Once the final terms of the exploration agreement are reached between the parties, the NLC will present all terms and conditions of the agreement to the Traditional Owners during a final on-country meeting.

The Devil's Elbow prospect is part of a group of five tenements and applications with a total area of 1,463 sq km known as the Liverpool Project area in the Alligator Rivers Uranium Field. Major uranium explorers such Rio Tinto, Cameco Australia, DevEx, and Vimy Resources are a few companies which hold significant exploration ground in this sought after district.

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

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Rodney Dale
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BACKGROUND

The project lies approximately 285km east of Darwin with uranium mineralisation hosted within the world class Alligator Rivers Uranium Field which includes the Ranger, Nabarlek and Jabiluka Uranium Mines. The project area is centred approximately 85 km east of Jabiru Township and is accessible only via helicopter.

Large uranium deposits in the Alligator Rivers Uranium Field account for 96% of past production and 95% of known resources in the Northern Territory. The tenements are situated approximately 41km south east of the worked-out Nabarlek Uranium Mine which produced 12,000 tonnes of uranium oxide from 568,402t of ore with a grade of 1.95% U₃O₈.

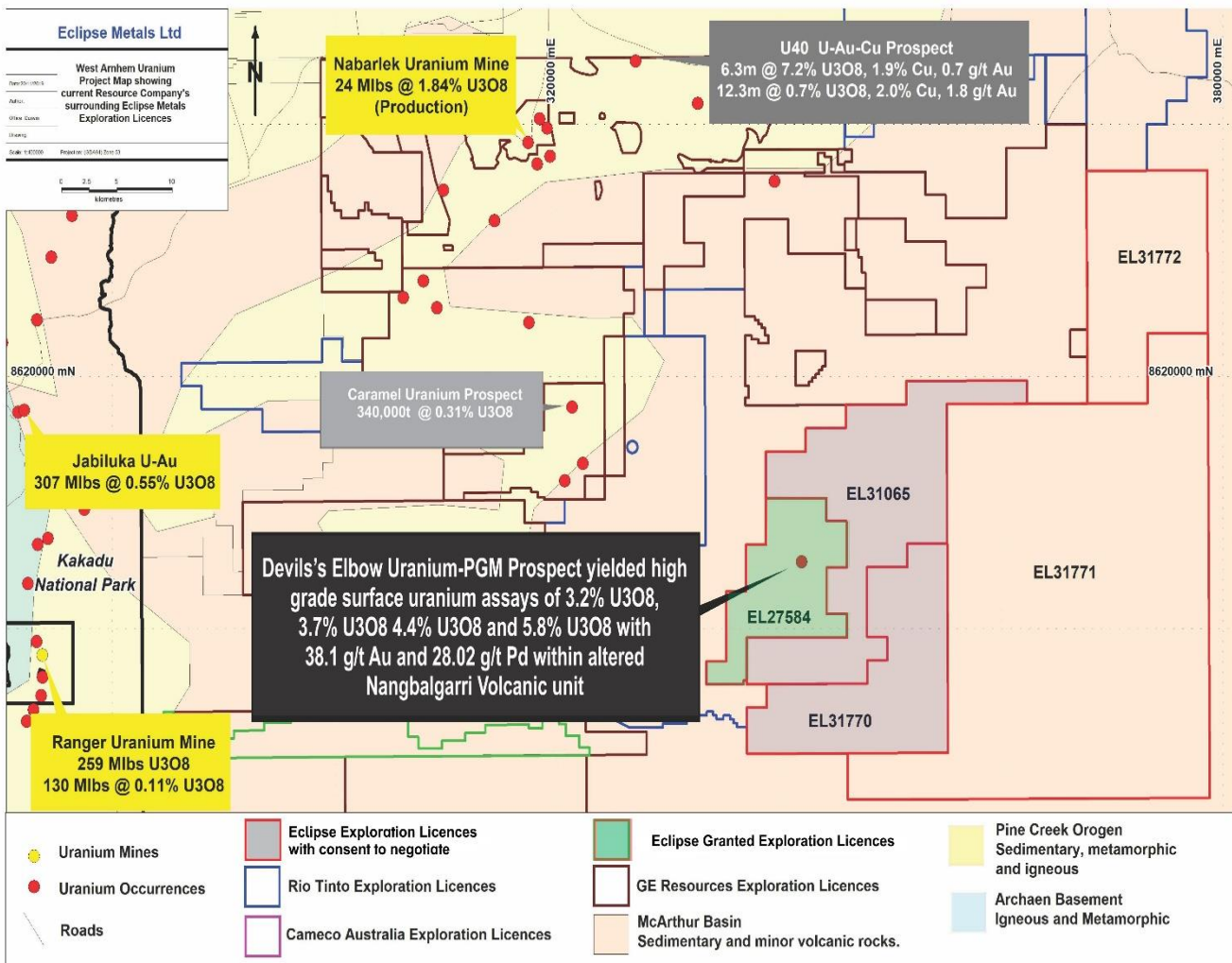


Figure 1: West Arnhem Uranium Project Map showing ELA's 31065 and 31770 Location

The Company has focused on these licence areas based on the large number of untested uranium anomalies, historical high-grade uranium mineralisation within the tenement application areas and the proximity to known world class uranium deposits. On completion of negotiations and granting of tenements, Eclipse Metals will hold 488.5 km of uranium prospective ground within Arnhem land in Alligator Rivers Uranium Field (ARUP) and will commence exploration on receiving approval of programmes by the Northern Territory Department of Mines & Energy.

Eclipse Metals Executive Chairman Mr Carl Popal commented on: *"The potential granting of these two additional exploration licences will allow further exploration to the south of the Devil's Elbow prospect in an area never before explored for uranium and PGE metals and to the east along the Ranger Fault zone. Several extensive first order radiometric and seismic anomalies remain untested within ELA31770 and ELA 31065 – these remain priority exploration targets and will be assessed once Land access is granted"*.

For and on behalf of the board.

**Carl Popal
Executive Chairman**

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