



3 March 2011

## **OPTIONS ENTITLEMENTS ISSUE AND APPOINTMENT OF NEW DIRECTOR**

**Eclipse Uranium Limited (ASX: EUL)** ("**Eclipse**" or the "**Company**") is pleased to announce a pro rata non renounceable options entitlements issue ("**Options Issue**").

The Options Issue will be made to Eclipse Shareholders on the basis of one (1) Option for every two (2) Shares held on the record date (anticipated to be in May 2011) ("**Eligible Shareholders**"). The Options will be offered under a Prospectus at an issue price of 1 cent per Option and will have an exercise price of 20 cents each and an expiry date of 3 years from record date ("**Options**"). The Company will apply for quotation of the Options issued under the Prospectus.

Each shareholder's entitlement under the Options Issue will be set out in the entitlement and acceptance form that will accompany the Prospectus. The vendors of the sale of assets into the Company, being Dourado Resources Limited (ASX: DUO) and Cauldron Energy Limited (ASX: CXU), have indicated to the Company that they will not be taking up their entitlement under the Options Issue and accordingly, a maximum of approximately 10,373,500 Options will be issued under the Options Issue.

The Prospectus and timetable for the Options Issue will be available in late April 2011.

### **Appointment to the Board**

The Board is pleased to announce the appointment of Mr Paul Kelly to the board as a non-executive director.

Mr Kelly has more than 20 years of experience in the fields of finance, investment and banking. Mr Kelly was previously National Manager of Advertising and Sponsorship for Members Equity Bank and has held a number of senior roles with the bank over a 15 year period. Mr Kelly is also a director of Chameleon Mining NL (ASX: CHM) and Monitor Energy Limited. (ASX: MHL)

Non Executive Chairman Brett Smith commented;

"On behalf of the Board and our Shareholders, I would like to warmly welcome Paul to the Board.

We look forward to working closely with him to ensure a prosperous future for the Company. We are genuinely excited at the prospect of having a highly qualified and experienced corporate finance non executive director and we believe they will add significant value to both corporate governance and business perspective."

### **Change in Company Secretary**

In addition, Mr Robert Marusco has resigned from his position as Company Secretary and Ms Melissa Chapman has been appointed in that role. The Company thanks Mr Marusco for his involvement in listing the Company on the Australian Securities Exchange.

**Change to Place of Business and Registered Office**

The Company wishes to advise that effective immediately both the place of business and registered office has been changed to:

18 Oxford Close  
LEEDERVILLE WA

Telephone: 9380 9555  
Facsimile: 9380 9999

**Brett Smith**  
**Non-Executive Chairman**

**About Eclipse Uranium Limited**

Eclipse Uranium Limited is an Australian company with a portfolio of quality uranium tenement assets and rare earths in the highly prospective provinces of the Northern Territory. The company holds almost 9,000 km<sup>2</sup> of selected tenure across six separate project areas situated around key locations in the Northern Territory.

For more information please visit the website at: [www.eclipseuranium.com.au](http://www.eclipseuranium.com.au)