

04 November 2015

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

Resolution to undertake a Non-Renounceable Rights Issue

The Directors of Eclipse Metals Limited (**Eclipse or the Company**) have resolved to raise up to \$808,884 through a Non-Renounceable Rights Issue (**Rights Issue**).

The Rights Issue offers one (1) New Share for every two (2) Shares held at an application price of 0.25 cents per Share and could result in the issue of approximately 323,553,412 New Shares

The New Shares issued under the Rights Issue will rank equally with all Shares on issue.

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

The Rights Issue is available to Eclipse shareholders registered on the record date of 10 November 2015 residing in Australia or New Zealand and is anticipated to close on 11 December 2015.

The Company has determined that it would not be feasible to extend the Offer to shareholders with a registered address outside of Australia and New Zealand, having regard to the number of shareholders in such places, the number and value of the new shares that would be offered and the potentially substantial costs of complying with the legal and regulatory requirements in those jurisdictions. Therefore, the Offer is only available to Australian and New Zealand Shareholders.

Unlisted Optionholders of the Company may participate in the Rights Issue if they convert their options in time to be registered as shareholders on the Record Date, in accordance with the terms and conditions of the options. A separate letter containing further details will be mailed to holders of options

The Company will use the funds raised under the Rights Issue for:

- Exploration work on Mary Valley and Liverpool Uranium projects as well as other Company Tenements;
- Identification of new opportunities; and
- General working capital purposes including paying creditors and meeting the costs of the Offer

In the event that circumstances change or other opportunities arise, the Directors reserve the right to vary the proposed use of funds to maximise benefits to Shareholders.

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

C/-NKH Knight
Unit 19
Level 2, Spectrum
100 Railway Road
Subiaco WA 6008
Phone: +61 8 9367 8133
Fax: + 61 8 9367 8812

PRINCIPAL PLACE OF BUSINESS

Level 3, 1060 Hay Street
West Perth WA 6005
Phone: + 61 8 9480 0420
Fax: + 61 8 9321 0320

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

The Company expects the Rights Issue to be conducted in accordance with the following timetable:

Event	Date
Announcement of Rights Issue, Appendix 3B, Cleansing Notice and Offer Document	04 November 2015
Notices Sent to Security Holders	04 November 2015
Ex Date (date from which securities commence trading without the entitlement to participate in the Offer)	06 November 2015
Record Date (date for determining entitlements of eligible shareholders to participate in the Offer as at 5:00pm (WST))	10 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

The above dates are indicative only. The Company reserves the right to vary the above dates, subject to the ASX Listing Rules and the Corporations Act.

The Offer Document relating to the Rights Issue will be available after lodgement on the ASX website www.asx.com.au.

The Eclipse Board have resolved to pursue the Rights Issue and believe that at the current time it is a superior alternative to other capital raising options. The Company welcomes Shareholder participation in this Rights Issue and thanks Shareholders for their continued support.



Eryn Kestel
Company Secretary