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The Company Announcement Platform
ASX Limited
Exchange Centre
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ECLIPSE ACQUIRES FURTHER DATA FROM GEOPHYSICAL SURVEYS OVER THE DEVIL'S ELBOW

Highlights

- Exploration over the Devil's Elbow Prospect from 2002 to 2009 by Cameco Australia Pty Ltd included the flying of several 'target appropriate' geophysical surveys
- Some of these data were archived by Cameco Canada and have only recently been provided to Eclipse, facilitating a thorough compilation of data and a preliminary assessment of exploration potential
- Preliminary assessment of geophysical data has confirmed strong potential for extensive uranium mineralisation within the Devil's Elbow exploration licence
- First pass filtering and integration of magnetic, radiometric, electromagnetic and gravity data suggests the presence of favourable indicators for mineralization including the presence of strong radiometric anomalies proximal to the Devil's Elbow U-Au-Pd prospect and within the south-west portion of the exploration licence
- Eclipse anticipates the data analysis underway will generate robust walk-up drill targets
- Results from the data analysis and interpretation will be announced to the market in succeeding weeks
- The recently sourced and compiled data is expected to save Eclipse from very substantial exploration expenditure and to accelerate the development of its exploration program
- In these difficult times, The Company's technical team is collaborating remotely to assess the extensive data now at hand to prepare for a well targeted drilling program as soon as practicable

The Directors of Eclipse Metals Limited (**Eclipse Metals** or the Company) (ASX: EPM) are pleased to announce the Company has sourced previously unavailable airborne geophysical survey data from Cameco Australia (archived by Cameco Canada) collected during their tenure in West Arnhem Land. Cameco Australia - completed the geophysical and geological surveys between 2002 and 2009 over the Devil's Elbow Prospect and surrounding areas to the north and north-west.

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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The newly sourced geophysical data was previously not available to Eclipse or in the public domain. Eclipse now hold a significant database of geophysical [and other] data over the Devil's Elbow tenement and surrounds and have commenced systematic filtering and analysis of these data. Eclipse plan to analyse the data in light of the advances in geophysical methods and data analysis since the period of data acquisition between 2002 and 2009. The IAEA [International Atomic Energy Association] 2013 white-paper on advances in geophysical methods for uranium exploration presents geophysical data from West Arnhem Land and Canada. Eclipse have the appropriate datasets and are using this report as a guide to optimizing data analysis for drill targeting.

The geophysical data sets now held by Eclipse include airborne magnetic, radiometric, and electromagnetic data as well as ground gravity data. Additionally, Sentinel-2 satellite imagery was downloaded and used for true-colour [and false colour] composite images; as well as 30m topographic data from NASA.

The Company has undertaken an extensive review of all the available data. Based on integration of all geophysical products generated, preliminary assessment and re-interpretation of the radiometric data has highlighted very strong uranium channel targets proximal to the known Devil's Elbow U-Au-Pd prospect and within the south-west portion of the licence area, all of which remain unexplored.

The combination of all the re-interpreted geophysical data sets will allow the Company to have a better understanding of known and unknown geological structures within the exploration licence and how these structures potentially control uranium mineralisation.

In conjunction with identification of newly generated drill targets, the Company is comparing radiometric anomalies within the exploration licence area with the radiometric response characteristics of known world class uranium mines and mineralised prospects within the Alligator Uranium Fields. Based on these exploration results, drill targets will be generated and given priority classifications based on radiometric intensity and structural potential.

Acquisition of these new data-sets will greatly enhance the Company's preparation for the next phase of exploration and offsets the immediate need for substantial expenditure until further ground surveys are required to progress detailed exploration.

Eclipse Metals Ltd Executive Chairman Mr Carl Popal commented: *"These data sets are not only a great saving against future exploration costs but should also fast track a better targeted drilling program. Our competent technical team members are well focused on the new data at hand, working together during the COVID-19 Pandemic.*

The safety of our team remains paramount while we continue to monitor and observe the various government guidelines that may affect Company activities. Eclipse's team is networking remotely to formulate a targeted drilling program from the voluminous new data at hand. The Company is aiming to be well prepared for the upcoming exploration field season if practicable."

In these difficult times, the Company's technical team is collaborating remotely to assess the extensive data now at hand to prepare for a well targeted drilling program. The Company will update the market on its findings in the coming weeks.

For and on behalf of the board.

Carl Popal
Executive Chairman

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Competent Persons Statement

Geology *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.

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.

References

IAEA Nuclear Energy Series Technical Reports Advances in Airborne and Ground Geophysical Methods for Uranium Exploration No. NF-T-1.5