

ASX ANNOUNCEMENT

19th January 2015

Australian Securities Exchange
Companies Announcements Office
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

URANIUM DATA REVIEW COMMENCED

Eclipse Metals Limited (“**Eclipse Metals**” or the “**Company**”) (**ASX: EPM**) has commenced an extensive historical data review and assessment of the Company’s Devil’s Elbow Uranium Project tenements in the Northern Territory.

A substantial data-base covering historical exploration over the Liverpool group of tenements has been obtained from the Northern Territory Geological Survey. This evaluation will focus on the two phases of ground based exploration activities completed by Uranerz Australia Pty Ltd from 1987 to 1989 and Cameco Australia Pty Ltd from 2003 to 2007.

The Company’s Liverpool group of tenements 285km east of Darwin contains the Devil’s Elbow project hosted in the world class Alligator Rivers Uranium Field. Previous exploration of the Devil’s Elbow uranium-gold-palladium prospect located within EL27584 has yielded surface samples with high grade uranium assays of **3.2% U₃O₈, 3.7% U₃O₈, 4.40% U₃O₈ and 5.8% U₃O₈, with 38.1 g/t Au and 28.02 g/t Pd** related to fractures in altered amygdaloidal basalt of the Nungbalarri Volcanics.

The tenements are situated approximately 41 km southeast of the mined-out Nabarlek Uranium Mine which produced 12,000 tonnes of uranium oxide from an ore production of 568,402t @ 1.95% U₃O₈.

Large uranium deposits in the Alligator Rivers Uranium Field account for 96% of past production and 95% of known resources in the Northern Territory. As well as uranium, these deposits may also contain economic quantities of gold, platinum and palladium (eg Jabiluka, Coronation Hill).

The Company has gained confidence from an earlier review of historical data that additional exploration targets will be generated from ground exploration activities to commence upon granting of title by the Northern Territory Department of Mines and Energy. The company anticipates that field exploration will commence this year.

Eclipse is also the applicant for exploration licences with an aggregate area of some 16,700sqkm in several localities in the Northern Territory. The applications covering extensive areas known to be prospective for uranium are progressing through the granting procedure.

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, iron ore, 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

Pedro Kastellorizos
Executive Director

Rodney Dale
Non-Executive Director

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Eryn Kestel

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SHARE REGISTRY

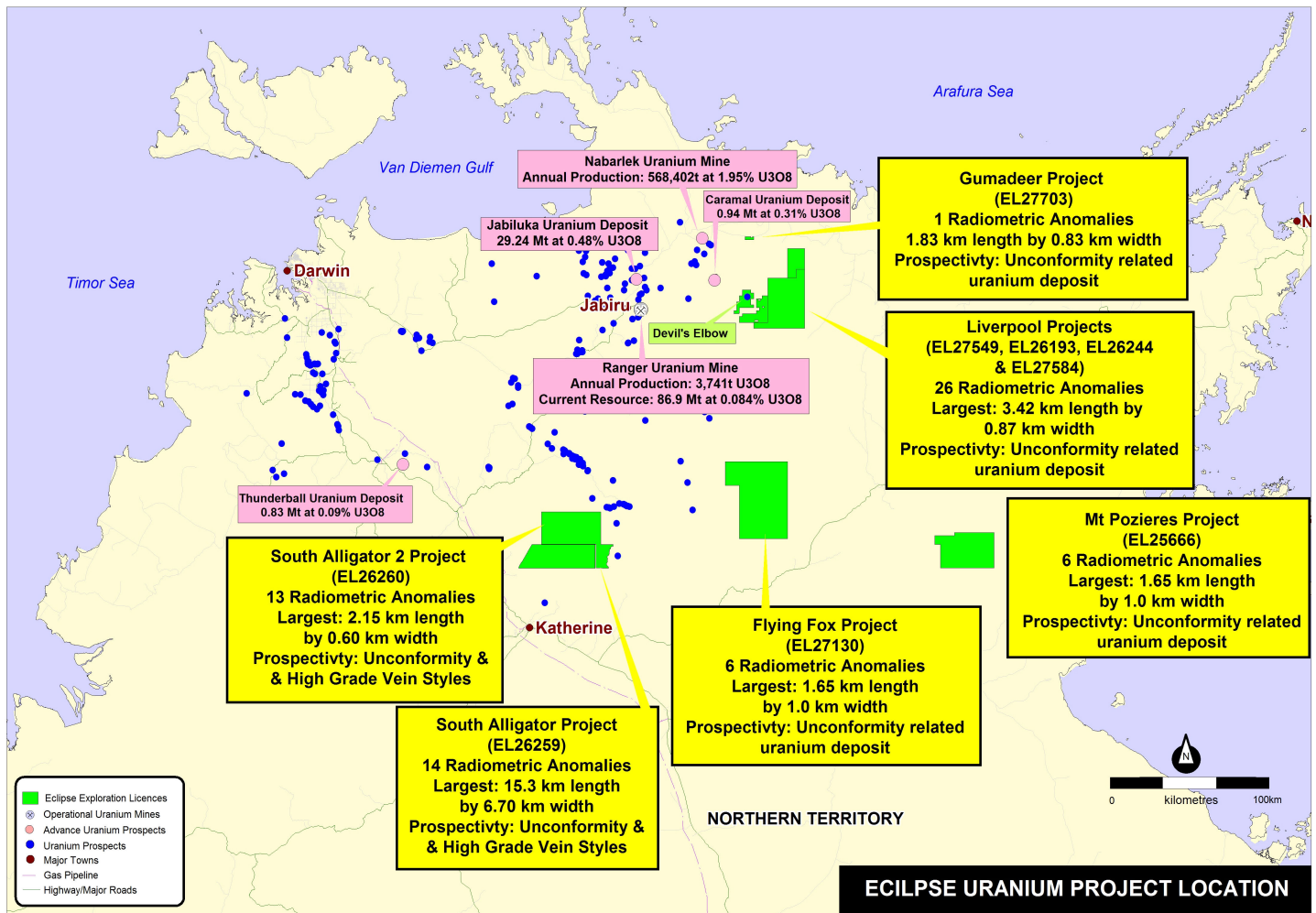
Security Transfer Registrars
770 Canning Highway
Applecross WA 6153

ASX CODE

EPM

WEBSITE

www.eclipsemetals.com.au



Eclipse Project locations in the Alligator Rivers Uranium Fields

With a more globally positive outlook for uranium as an environmentally sound source of energy and with an increasing price, the Board of Eclipse is now planning exploration activities on its uranium prospective tenements in the Northern Territory, to commence as soon as the tenements are granted.

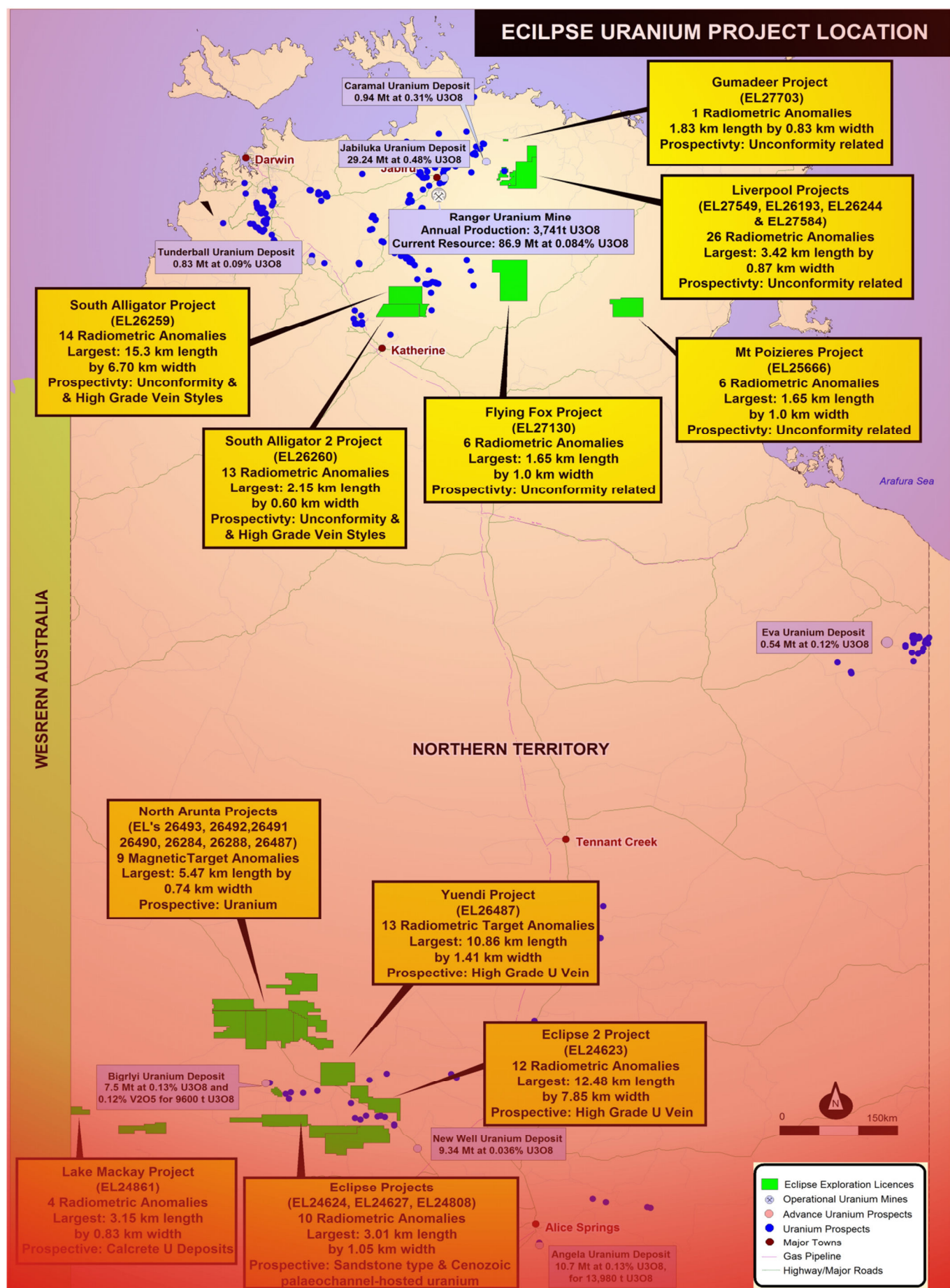
For and on behalf of the board.

Pedro Kastellorizos
Executive Director

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Eclipse Uranium Project location Map in the Northern Territory