

30th September 2015

ASX: EPM

ASX ANNOUNCEMENT

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

**LANDMARK DECISION WITH TRADITIONAL LANDOWNERS FOR
EXPLORATION OVER DEVIL'S ELBOW URANIUM-GOLD PROJECT**

Highlights

- Traditional Owners have given their consent for Northern Land Council to enter into negotiations with Eclipse Metals for the purpose of uranium-gold exploration/mining over ELA's 27584 and 26244.
- An exploration agreement will be drawn up between both parties for the purpose of presenting all terms and conditions to the Traditional Owners for a final decision on final on-country meeting.
- Upon final execution of agreement will allow Eclipse Metals Ltd to target further exploration work over the Devil's Elbow uranium-gold-palladium prospect where shallow trenching yielded high grade uranium assays including **3.2% U₃O₈, 3.7% U₃O₈, 4.40% U₃O₈ and 5.8% U₃O₈**, with **38.1g/t Au** and **28.02g/t Pd**, related to fractures within altered amygdaloidal basalt of the Nungbalgarri Volcanics.

The Directors of Eclipse Metals Limited ("**Eclipse Metals**" or the "**Company**") (**ASX: EPM**) are pleased to announce results from the first Native Title Meeting over the Devil's Elbow U-Au-Pd and Liverpool, 2 Uranium Project tenements situated in the world class Alligator Uranium Field.

On 17th September the Company met with the Traditional Landowners through their legal representatives, the Northern Land Council, at Oenpelli in the Northern Territory for the purpose of seeking approval for uranium-gold-palladium exploration and potential mining over ELA's 27584 and 26244.

The Traditional Owners have given their consent for the Northern Land Council to enter into negotiations with Eclipse Metals Ltd. The consent to negotiate will facilitate an exploration agreement to be drafted to allow Eclipse Metals Ltd to commence exploration over the Devil's Elbow Prospect and the surrounding areas.

Once the final exploration agreement is reached between both parties, the Northern Land Council will present all terms and conditions of the agreement to the Traditional Owners for a decision during the final on-country meeting.

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.

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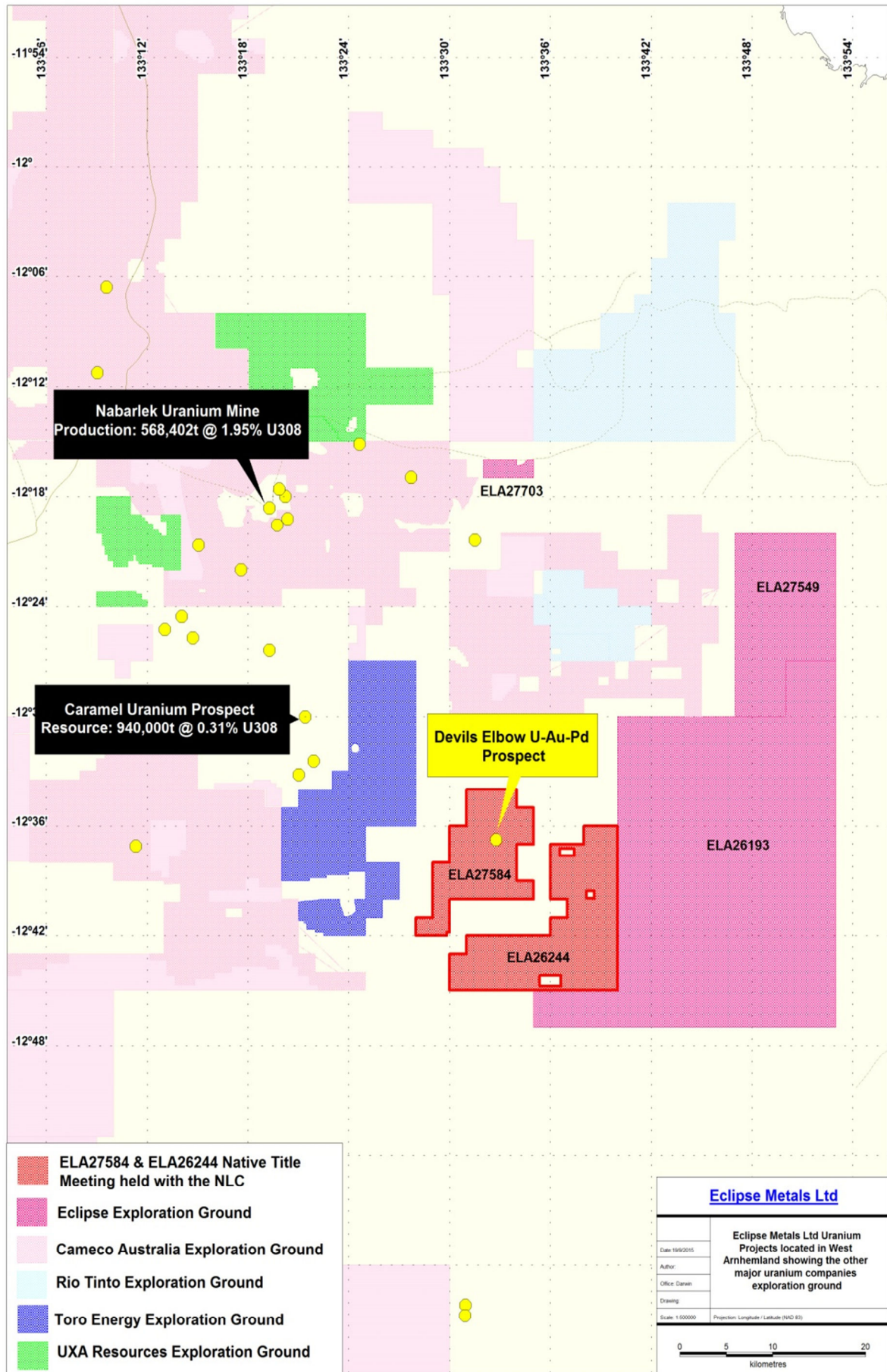


Figure 1: Tenement Map of Liverpool Project showing location of the titles negotiated with the Traditional Landowners plus surrounding major exploration companies

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. 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% U_3O_8 .

The Devil's Elbow prospect lies within a group of four tenements with a total area of 1,239sqkm known as West Arnhem Project within the larger Liverpool Project area.

On 9th February and 3rd March 2015, Eclipse Metals Ltd announced the full geological assessment over ELA27584 based on the historical exploration data available through the Northern Territory Geological Survey.

Eclipse Metals Ltd, through successful negotiation with the Central and Northern Land Councils, has gained access to four of its most prospective uranium exploration licence areas within the Eclipse uranium project portfolio. 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 will hold 3,239.33sqkm of uranium prospective ground and will commence exploration on receiving approval of programmes by the Northern Territory Department of Mines & Energy.

Exploration Potential

Based on exploration data findings the Company is encouraged with the prospectivity of ELA27584. The project area has been shown to contain numerous clusters of first and second order radiometric anomalies in conjunction with major structural target areas which have never been investigated (Figure 2). Prospects delineated by previous exploration within the tenement area and surrounding ground around the Ranger Fault remain poorly tested. There are also abundant untested radiometric anomalies potentially hosting uranium mineralisation which have never been tested – refer to the figures below.

Based on work by previous explorers and the recent evaluation of exploration data made available to the company, two structural targets have been delineated which could hold structurally controlled uranium mineralisation including the Hogs Back and Ranger Fault Zones with 11.2km of untested strike. In the southern portion of the tenement there are strong untested radiometric anomalies with an area of 5km by 2km.

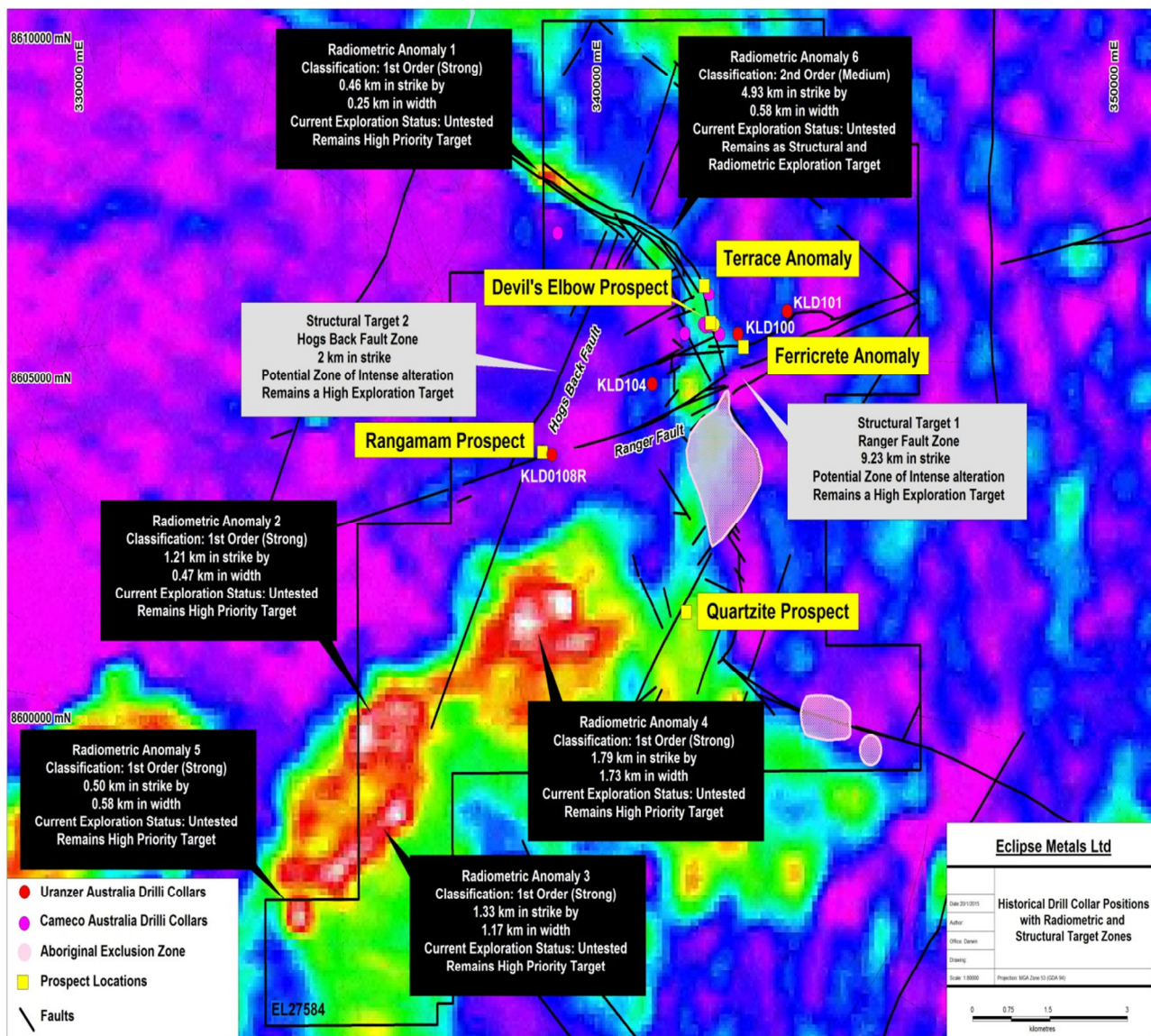


Figure 2: Historical Drill Collar Positions showing the various radiometric and structural target zones t

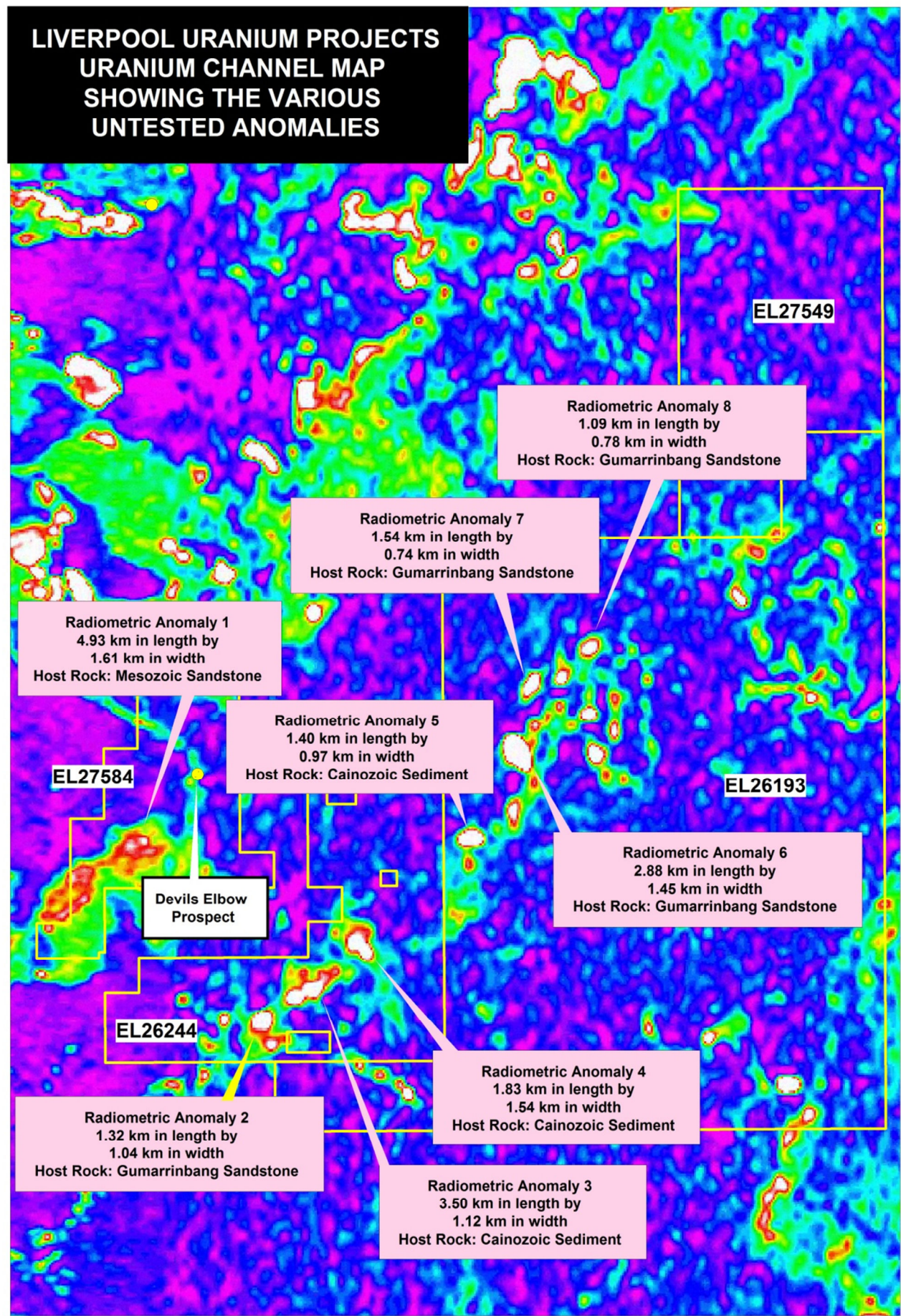
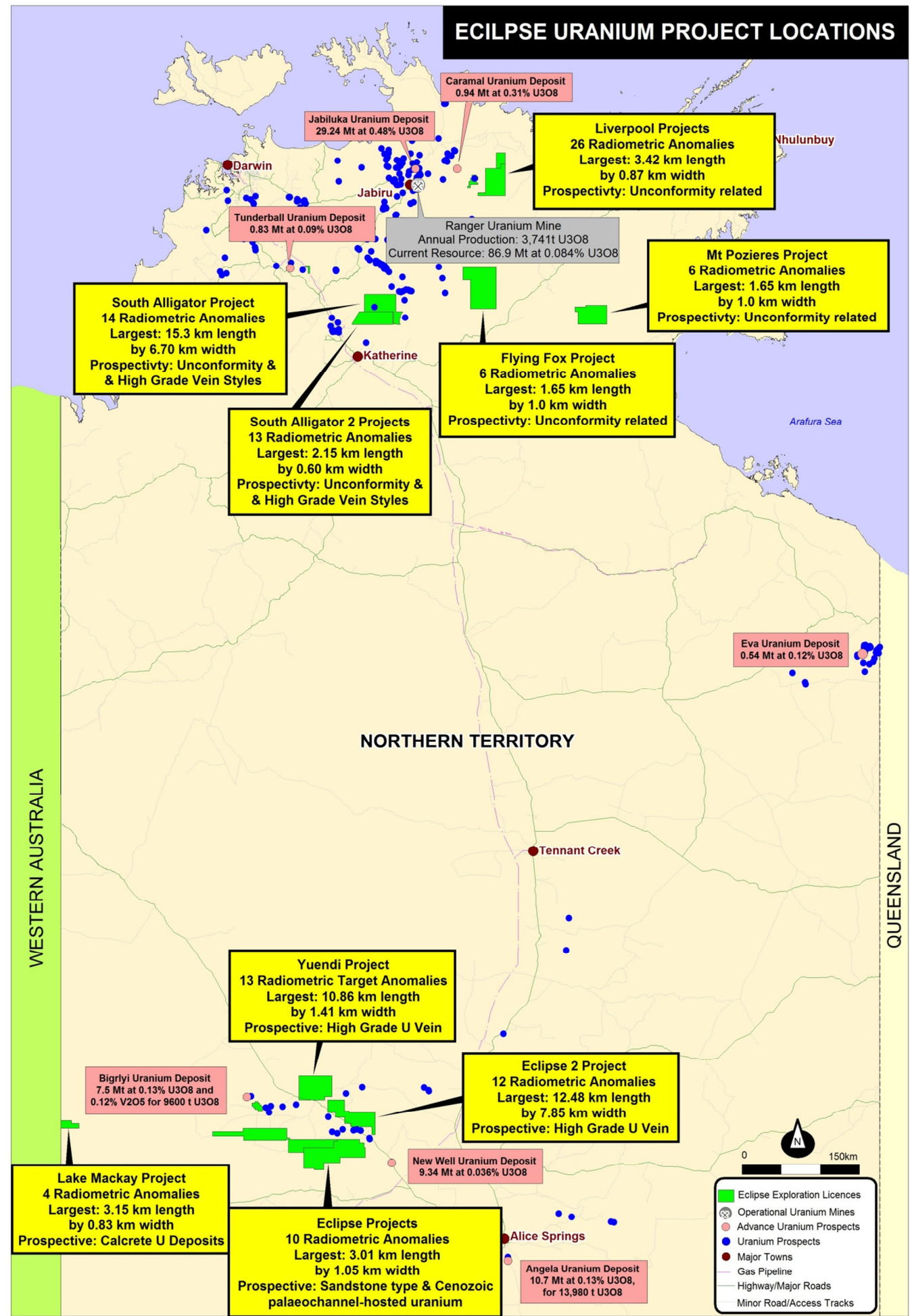


Figure 3: Liverpool Project Radiometric Targets generated by Eclipse Metals from review of radiometric uranium channel map



END

For and on behalf of the board.



Pedro Kastellorizos
Executive Director

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The information in this report that relates to Exploration Results together with any related assessments and interpretations is based on information compiled by Mr Pedro Kastellorizos and Mr Giles Rodney (Rod) Dale, both Directors of Eclipse Metals Limited. Mr Dale is a Fellow of the Australasian Institute of Mining and Metallurgy and has 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 Kastellorizos is a geologist with over 17 years of experience relevant to the styles of mineralisation under consideration and to the activity which he is undertaking as Executive Director.