



ASX | EPM

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ECLIPSE METALS

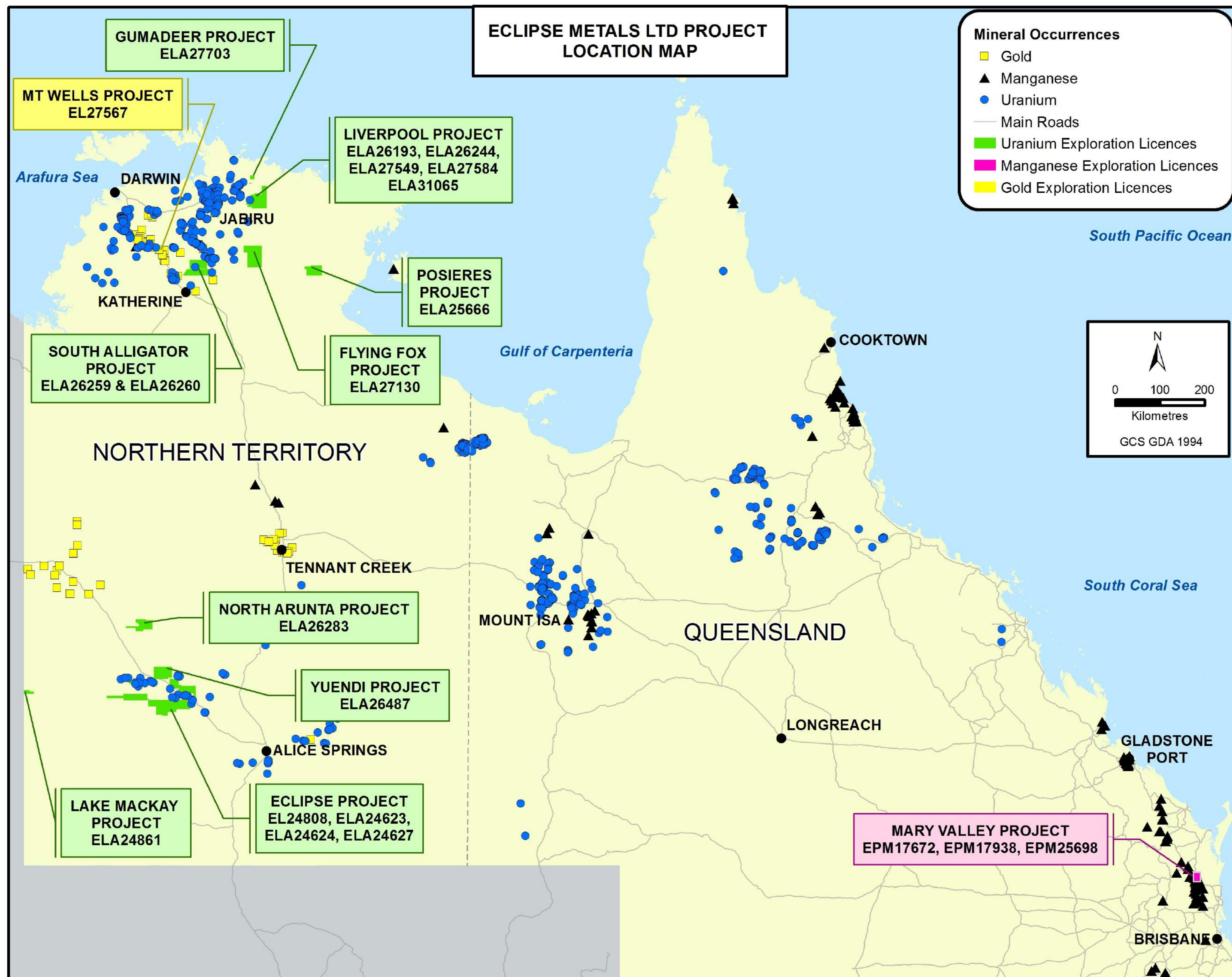
URANIUM

AND

MANGANESE

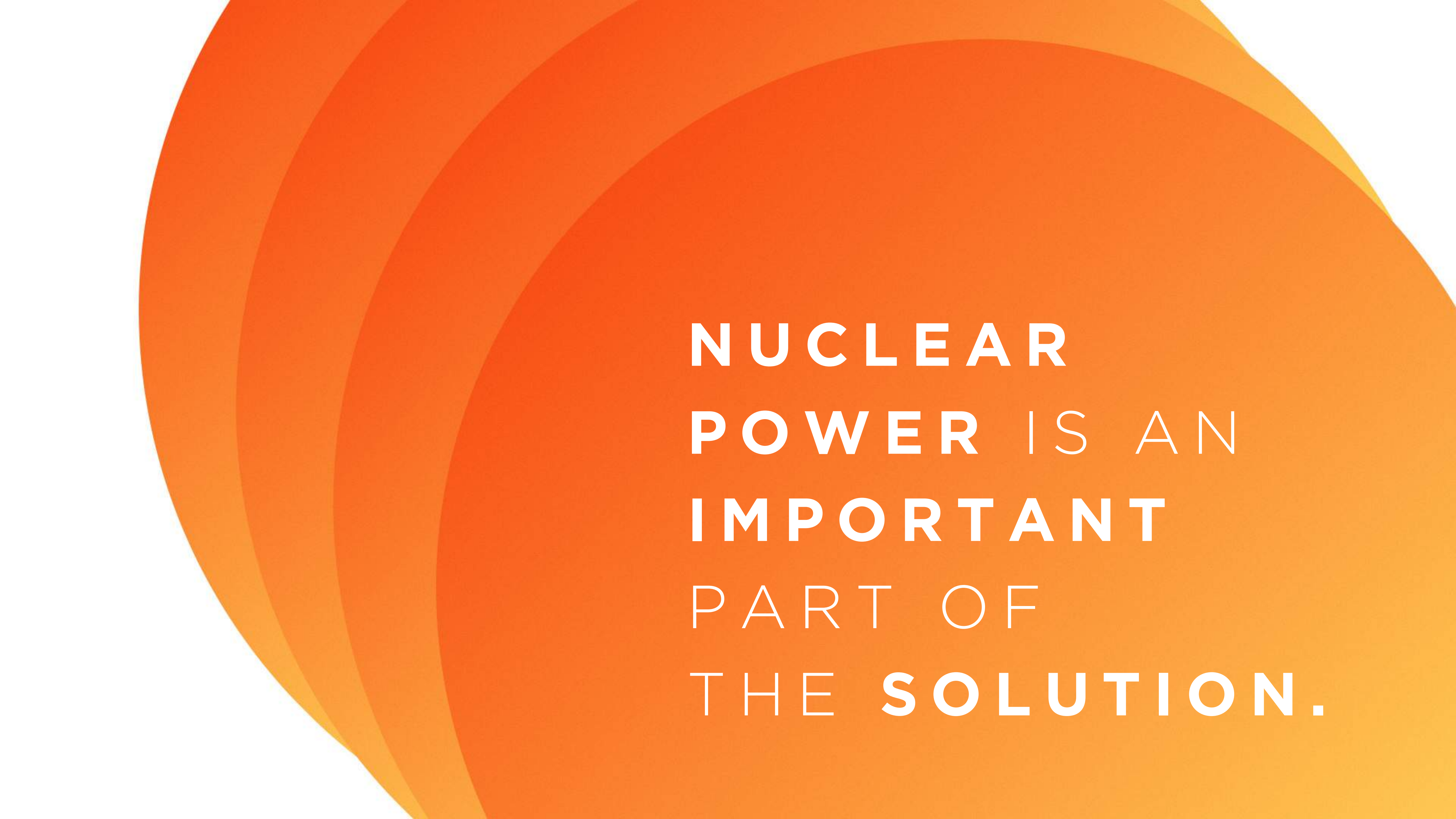
MINING

OPPORTUNITIES.





DEMAND FOR
CLEAN ENERGY
WORLDWIDE.

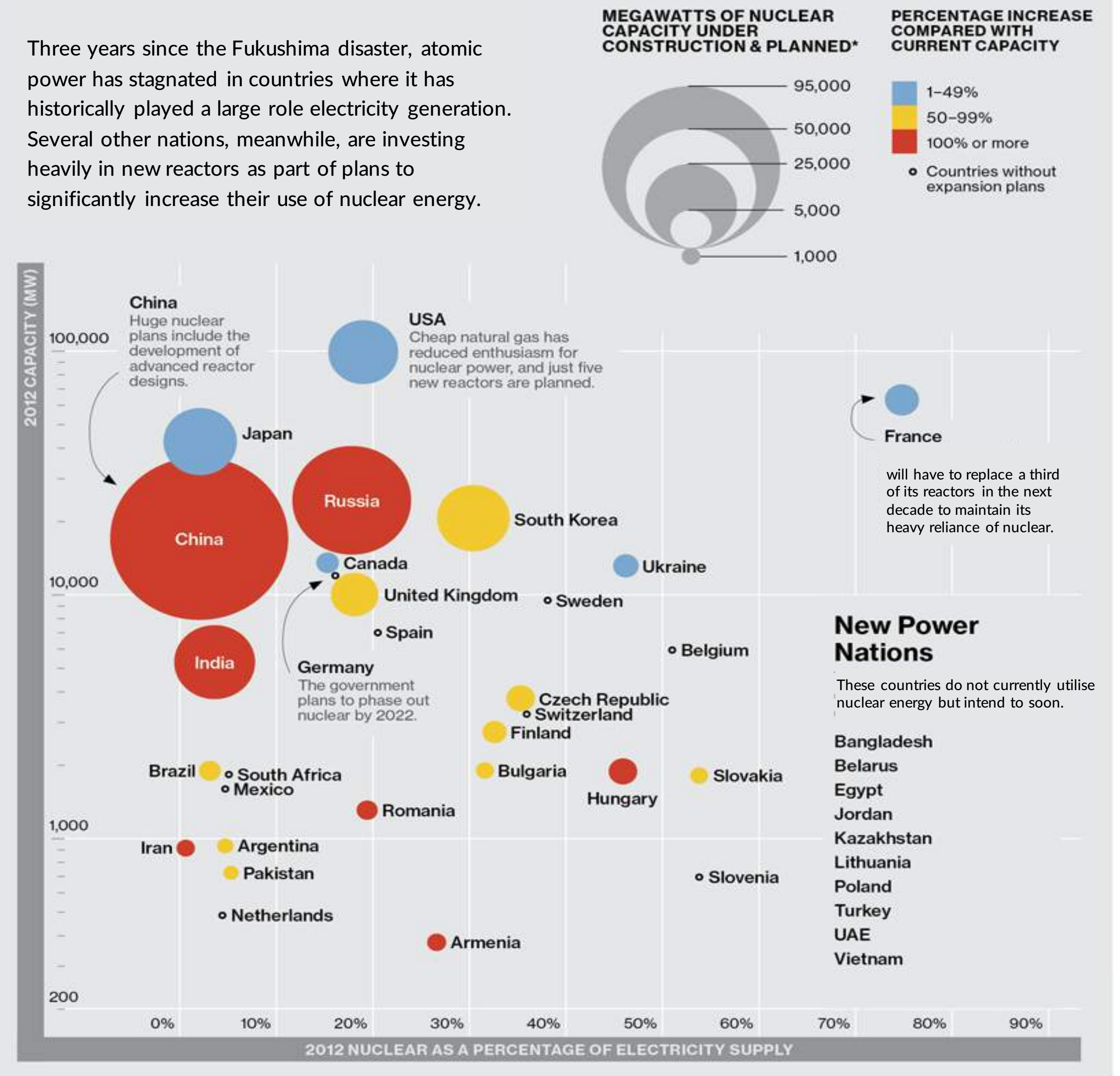


NUCLEAR
POWER IS AN
IMPORTANT
PART OF
THE **SOLUTION.**

NUCLEAR OPTIONS

Nuclear Options

Three years since the Fukushima disaster, atomic power has stagnated in countries where it has historically played a large role electricity generation. Several other nations, meanwhile, are investing heavily in new reactors as part of plans to significantly increase their use of nuclear energy.



COUNTRIES AROUND THE
WORLD ARE MOVING TO
NUCLEAR POWER.

THIS IS CREATING AN
INCREASE IN DEMAND
FOR URANIUM

NUCLEAR REACTORS “UNDER CONSTRUCTION”
(AS OF 1 JULY 2014)

COUNTRY	UNITS	MWE (NET)	CONSTRUCTION START	GRID CONNECTION
CHINA	28	27,756	2008-2013	2014-2018
RUSSIA	9	7,273	1983-2019	2014-2019
INDIA	6	3,907	2002-2011	2014-20116
SOUTH KOREA	5	6,320	2008-2013	2014-2018
USA	5	5,633	1972-2013	2015-2019
BELARUS	2	2,218	2013-2014	2019-2020
PAKISTAN	2	630	2011	2016-2017
SLOVAKIA	2	880	1985	2014-2015
UAE	2	2,690	2012-2013	2017-2018
UKRAINE	2	1,900	1986-1987	2015-2016
ARGENTINA	1	25	2014	2018
BRAZIL	1	1,245	2010	2016
FINLAND	1	1,600	2005	2016
FRANCE	1	1,600	2007	2016
TOTAL	67	63,677	1972-2014	2014-2020

SOURCES | IAEA-PRIS, MSC, 2014

URANIUM
DEMAND



VS

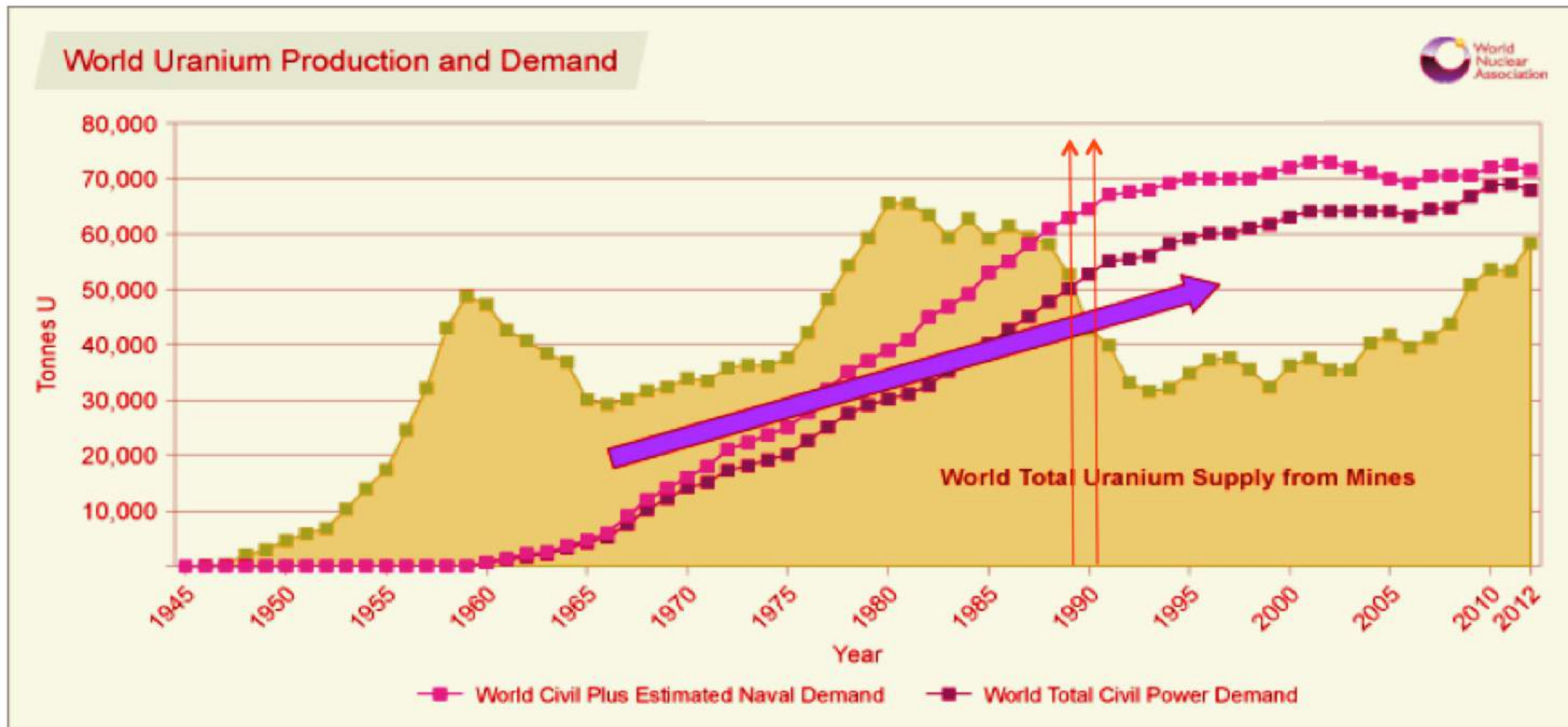
SUPPLY



“

There simply isn't enough supply to meet demand. The world's reactors needed 65,000 tonnes of uranium in 2013; but the world's mines only produced around 58,000 tonnes.

”



THERE IS AN ENERGY GAP IN WHAT IS SUPPLIED AND WHAT IS REQUIRED



ECLIPSE METALS

URANIUM

DEPOSITS

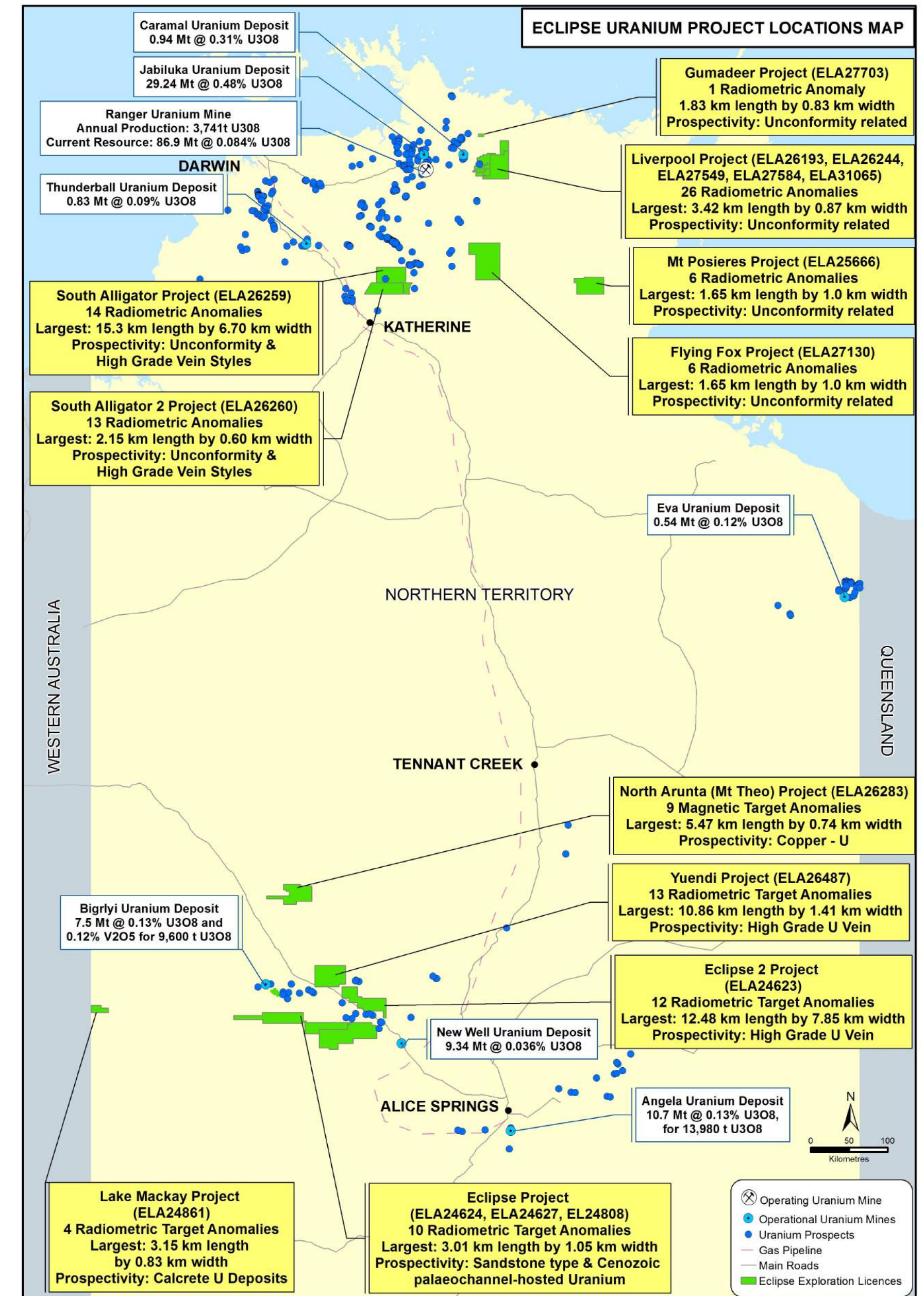
NORTHERN
TERRITORY
AUSTRALIA

ECLIPSE NT PROJECTS URANIUM PORTFOLIO

Eclipse Metals Ltd currently holds **11,580 km²** of highly prospective uranium ground in Northern Territory, covering areas within West Arnhem (Alligator Uranium Fields) and Ngalia Basin in Central Australia.

Within the tenement package, prospects include the Devil's Elbow uranium-gold-palladium prospect (Part of the Liverpool Project) located within ELA27584, which yielded high grade surface uranium assays of **3.2% U₃O₈, 4.4% U₃O₈ and 5.8% U₃O₈, with 38.1 g/t Au and 28g/t Pd** related to fractures within altered amygdaloidal basalt of the Nungbalgarri Volcanics.

The Eclipse Uranium Project areas surrounding Ngalia Basin are prospective for Unconformity. Uranium Style and Sandstone/Calcrete-Palaeo-channel Uranium Mineralisation. The Projects are in the early stages of exploration with strong potential for delineating uranium, gold, platinum, palladium and base metals mineralisation.





*Over 1,239km² of highly prospective
Uranium Ground in Australia's Northern
Territory near to Ranger, Naberlek and
Jabiluka Uranium mines.*

NEAR
WORLD
CLASS
DEPOSITS

OVER 1,239KM² OF
HIGHLY PROSPECTIVE
URANIUM, GOLD, PLATINUM
AND PALLADIUM GROUND
LOCATED NEAR THE WORLD
CLASS DEPOSITS OF
RANGER, NABARLEK, AND
JABILUKA URANIUM MINES

NABARLEK URANIUM

SURFACE DEPOSIT MINED JUNE-OCTOBER 1979
TOTAL PRODUCTION 546,437 T OF ORE @1.84%

JABILUKA URANIUM DEPOSIT

LIVERPOOL URANIUM PROJECT IN
ALLIGATOR RIVERS URANIUM FIELD

ECLIPSE METALS
DEVILS ELBOW PROJECT

ALLIGATOR RIVER

GOOMADEER RIVER

RANGER URANIUM
MINE JV:
RIO & ERA



RIO TINTO'S FARM IN AND JV WITH ECLIPSE METALS

100
WEST BUSINESS
the west.com.au

Rio Tinto on verge of a new uranium venture

SPINIFEX

■ Nick Evans

Rio Tinto may have sounded the death knell for the Ranger uranium mine in the Northern Territory, but that doesn't mean its appetite for Australian uranium has ended.

Rio's move to kill off Energy Resources of Australia, in which it holds a 68.4 per cent share, and the Ranger mine has dominated coverage of its local uranium assets.

Rio mines, including Ranger and Rossing in Namibia, produced five million pounds of uranium oxide last year, making it a significant global producer. But the uranium market is still dismal and Rio took a \$US262 million write-down on its investment in ERA and another \$US199 million charge against its Roughrider project in Canada.

But Rio is still in the hunt for another tier one asset in Australia. It already holds ground in the Northern Territory a long strike from Ranger and is actively exploring.

It now looks set to extend its landholding in the region through a farm-in and joint venture deal with ASX-listed minnow Eclipse Metals.

Eclipse announced a joint venture and farm-in deal with a "major multi-national" mining company on June 9. It is still negotiating the details of the agreement, but is likely to emerge from the process in coming weeks to announce Rio as its partner.

The global major is set take over the exploration spending on one of five tenements in the company's Liverpool uranium project, which sits about 70km east of Ranger. Eclipse will initially hang on to the other four tenements, though Rio is likely to be granted first right of refusal down the track if Eclipse needs a partner for the remainder of its ground.

The ground is in the Alligator River field, where Rio and fellow global uranium player Cameco also hold tenements, and not that far away from the Nabarlek mine, which briefly produced uranium oxide grading almost 2 per cent in the late 1970s.

Rio's interest is believed to surround an extension of the Ranger fault, which runs through the Eclipse tenements, in the hope it can find a new deposit of equivalent value to Ranger operation.

There is still a little way to go before the deal is done, however. In addition to the legal details of the agreement, Eclipse is still working its way through native title agreements covering its tenements.

The agreement not only shows Rio's interest in uranium remains; it's also another sign that the global major's attitude to exploration is continuing its shift towards a more co-operative framework.

Rio has made a big noise over the last few years about its willingness to partner with junior explorers. Last year, its exploration team took the stage at Diggers and Dealers in Kalgoorlie to pitch its program of opening its own exploration data sets to smaller players interested in farming in to Rio's exploration plays.

There's little visibility on how much of that is actually happening though, curiously enough. Rio is farming out some of its other north-eastern uranium tenements — the Murphy project — to joint ASX and Canadian-listed Laramide Resources.

If completed, the Eclipse deal will be Rio's second significant farm-in deal with a junior in the past year, after it signed an agreement with Antipa Minerals to spend up to \$60 million over 10 years for a 75 per cent stake in Antipa's Citadel gold and copper project north of Telfer.



URANIUM SPOT PRICE

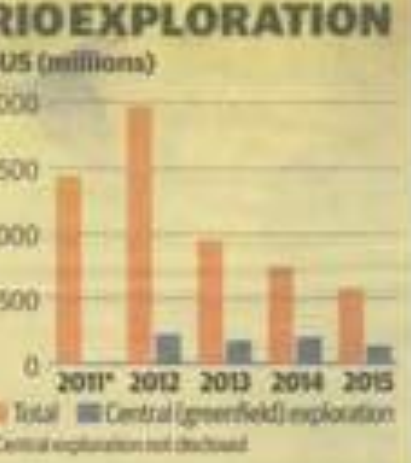
\$US/pound



Source: Bloomberg

RIO EXPLORATION

\$US (millions)



■ Total ■ Central (greenfield) exploration
*Central exploration not disclosed

nick.evans@west.com.au

RIO TINTO STORY

BIG PLAYERS KNOW THE
VALUE OF TAKING
STRATEGIC STEPS AND
MAKING INFORMED EARLY
STAGE DECISIONS TO
MAXIMISE THEIR PROFITS.

Eclipse Metals Ltd can expect to receive up to \$5 million in exploration expenditure from Rio Tinto Exploration, in exchange for a 90% interest in one of Eclipse's Northern Territory uranium projects. Rio Tinto Exploration Pty Ltd is a wholly owned subsidiary of Rio Tinto Ltd.

Eclipse's Liverpool Uranium Project tenements, containing the Devil's Elbow prospect, is situated in the world class Alligator Rivers Uranium Field in the Northern Territory. The Devil's Elbow Prospect is situated 24 kilometres from Cameco Australia's Caramal Uranium Resource and 41 kilometres southeast of the former Nabarlek Uranium Mine. Samples from shallow trenching in 1987 and 1989 in the region yielded high grade uranium assays, including 4.4% U_3O_8 and 5.8% U_3O_8 , along with 38.1 g/t gold and 28g/t palladium. During stage 1, Rio Tinto can spend \$1.5 million for sole-funded exploration within 3 years to earn an initial 65% joint venture interest. Rio Tinto may then elect to earn a 75% joint venture interest by spending an additional \$2.0 million over a further 3 year period.

In the event that Eclipse elects not to contribute to maintain a 25% joint venture interest, Rio Tinto can sole fund a further \$1.5 million expenditure over 2 years to earn a 90% joint venture interest. The agreement with Rio Tinto has opened the possibility for Eclipse's exploration targets to get first-class technical assessment by one of the world's largest mining and exploration companies. Rio Tinto will also have the right of first refusal over Eclipse's other uranium tenements in the Northern Territory.

ECLIPSE METALS
MANGANESE
DEPOSITS

WHAT IS MANGANESE?

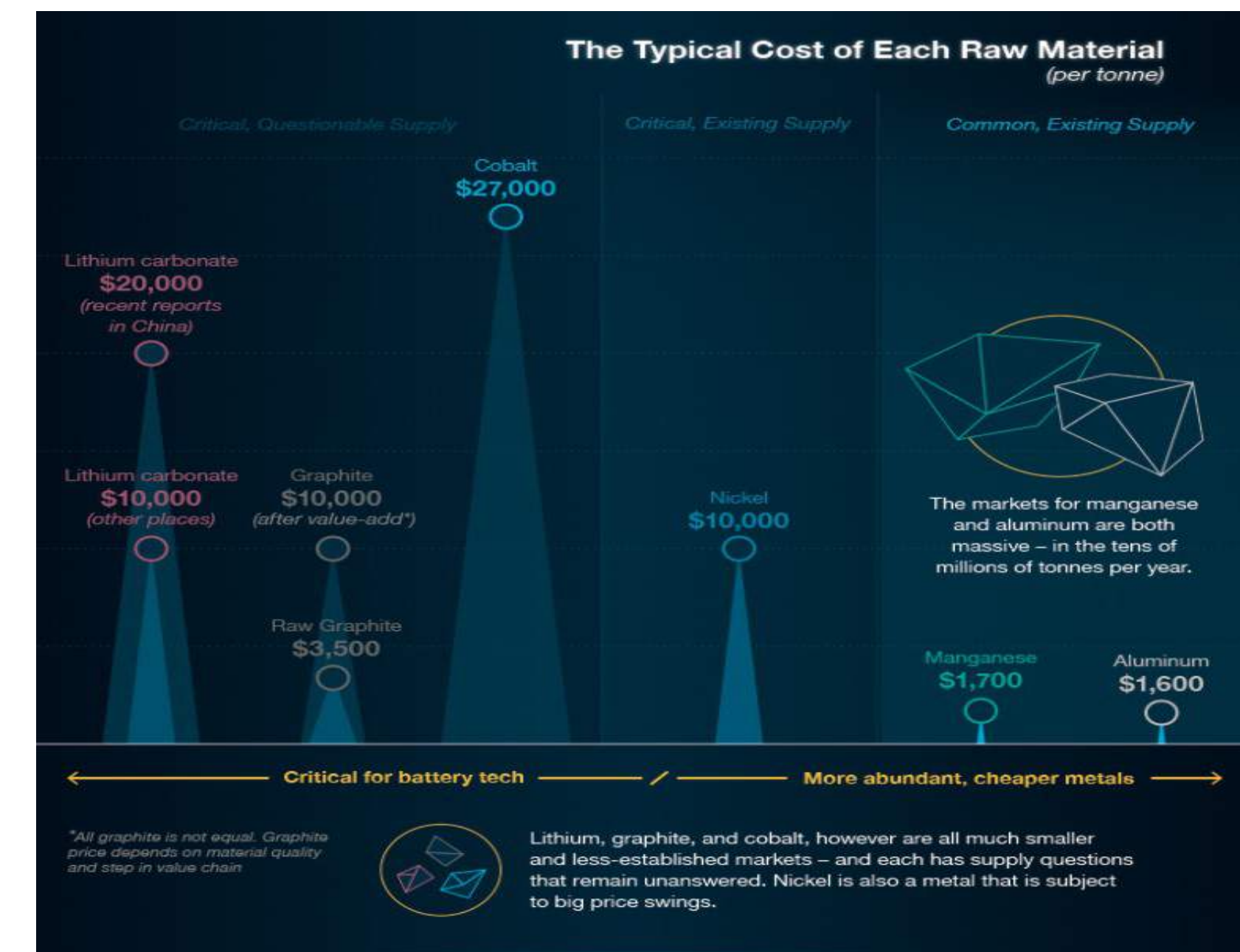
- Manganese - a silvery-gray metal - resembling iron.
- Manganese is primarily used to improve steel quality, workability and other important pyrometallurgical properties.
- Steel making accounts for between 80-90% of total manganese demand.
- Manganese also finds uses in the manufacture of electrical components, fertilizers, animal food, batteries and non-ferrous alloys (particularly aluminium).
- Widely used in several types of battery.
- Steel containing 8% to 15% of manganese can have a high tensile strength of up to 863 Mpa (Mega Pascals)



MANGANESE

MANGANESE AS A CRITICAL INGREDIENT FOR THE BATTERY BOOM

Beside its use in the iron and steel industries and peripheral applications manganese has an important role in battery manufacture both in the conventional every-day domestic dry-cell batteries and in the emerging Electro-Voltaic market.



CATHODE TYPE	CHEMISTRY	METALS NEEDED	EXAMPLE USE
NCA	LINICOA02	80% NICKEL, 15% COBALT, 5% ALUMINUM	TESLA MODEL S
LCO	LICO02	100% COBALT	APPLE IPHONE
LMO	LIMN2O4	100% MANGANESE	NISSAN LEAF
NMC	LINIMNCO02	NICKEL 33.3%, MANGANESE 33.3%, COBALT 33.3%	TESLA POWERWALL

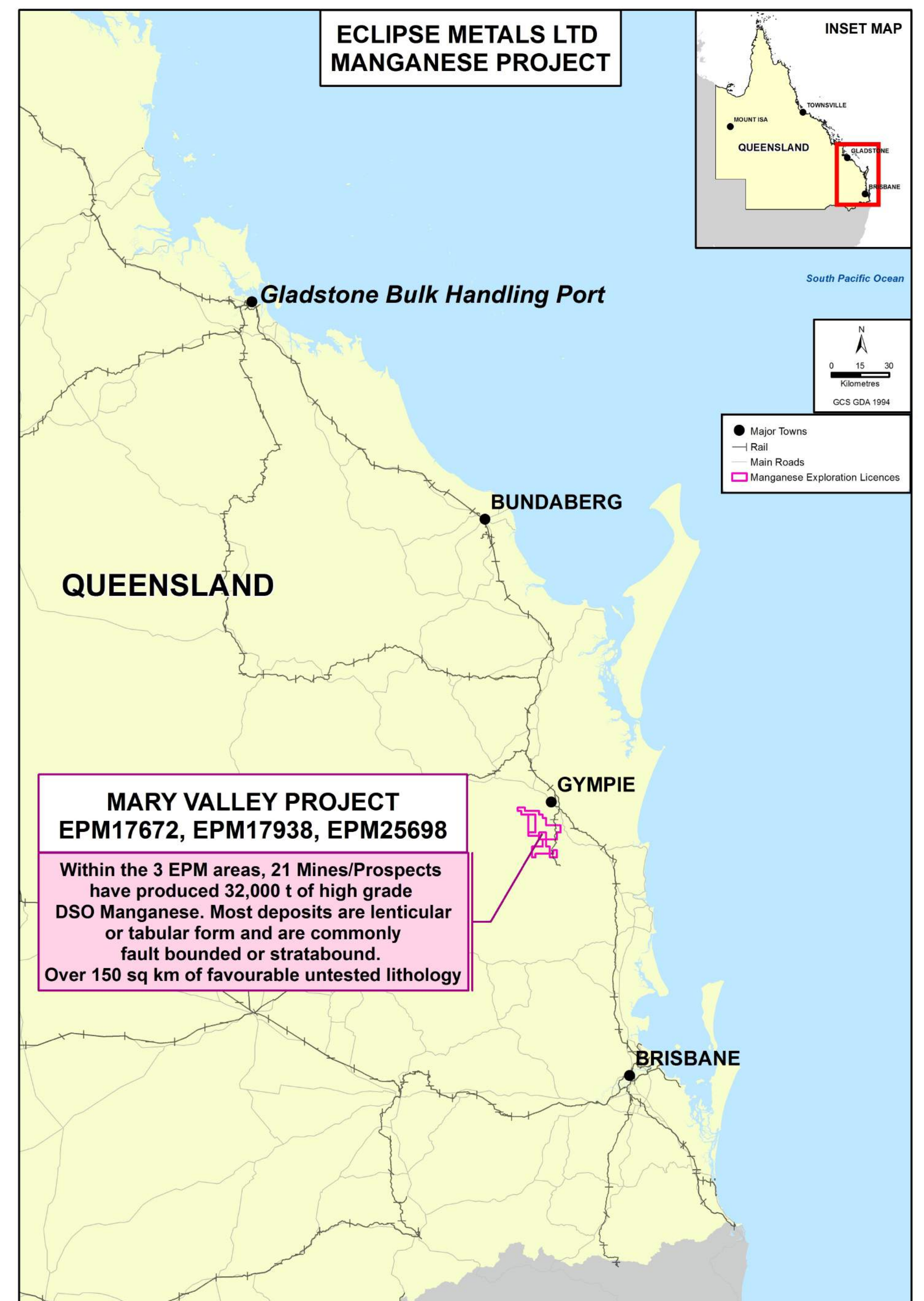
MANGANESE

FUN FACT

MANGANESE WAS ADDED BY THE
SAMURAI TO GIVE THEIR SWORDS
THE ULTIMATE STRENGTH.

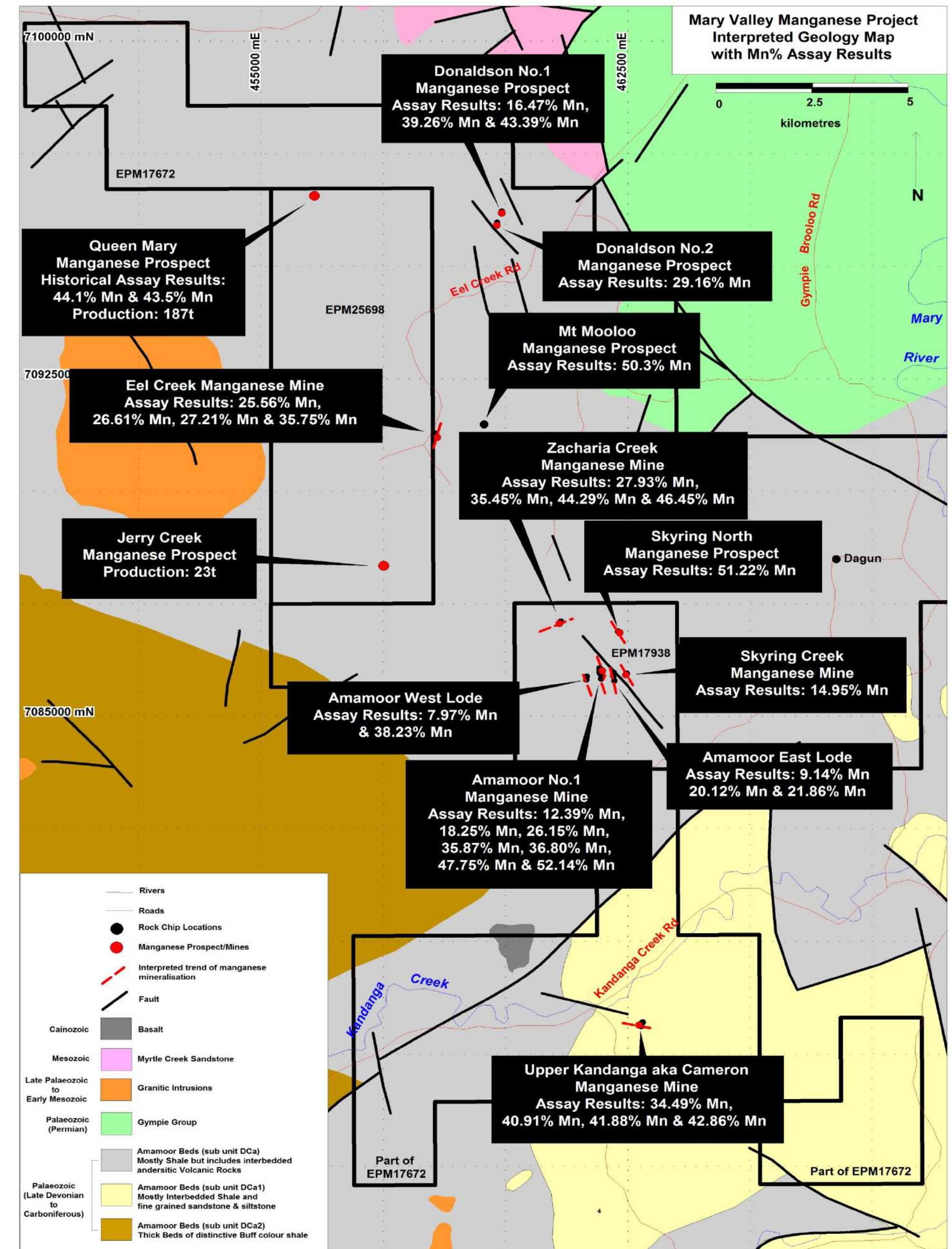


ECLIPSE MANGANESE DEPOSITS



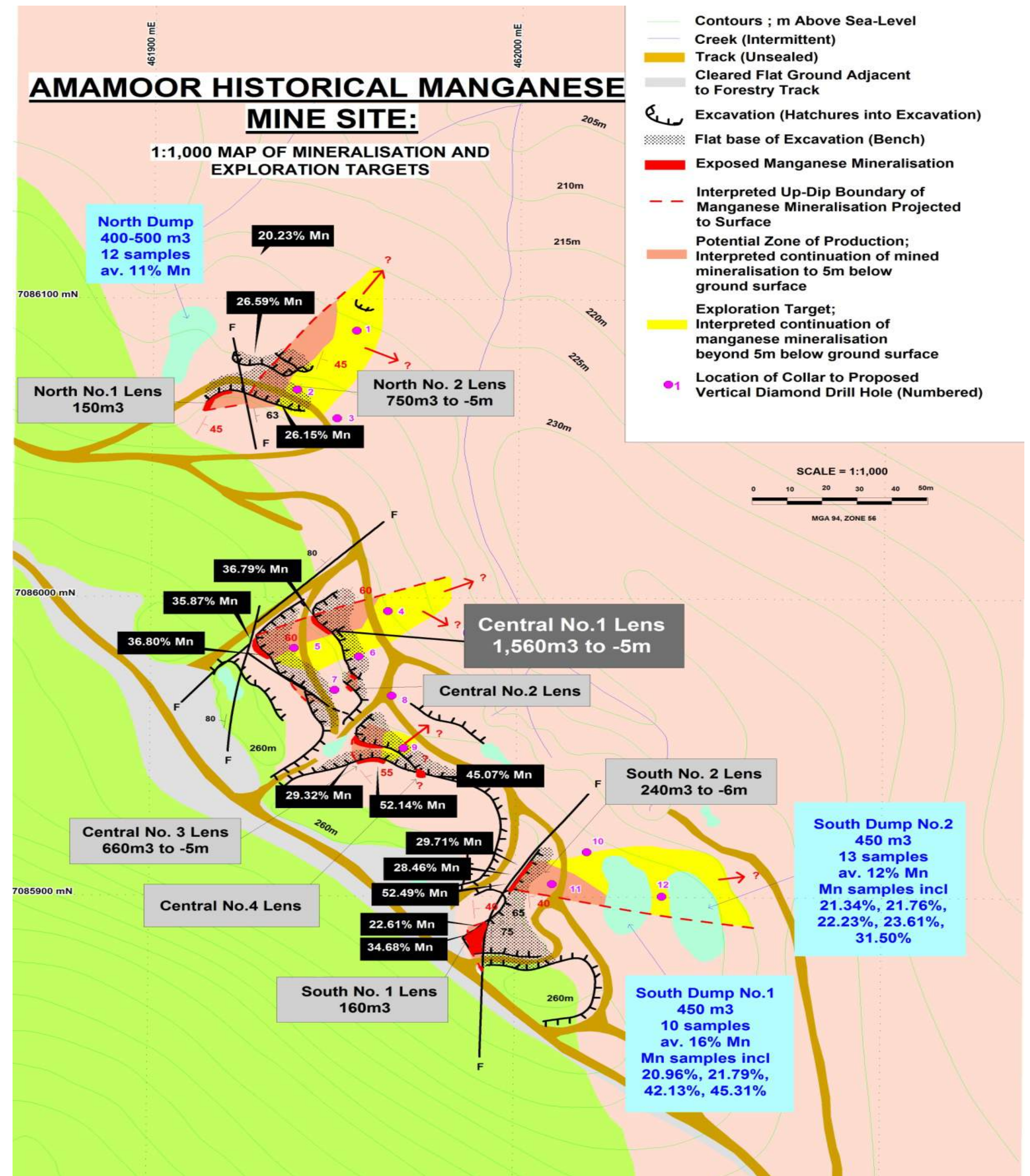
HISTORICAL MANGANESE MINES

22 MINES/PROSPECTS
YIELDING HIGH GRADE
MANGANESE ORE FROM
SURFACE 42%-51%



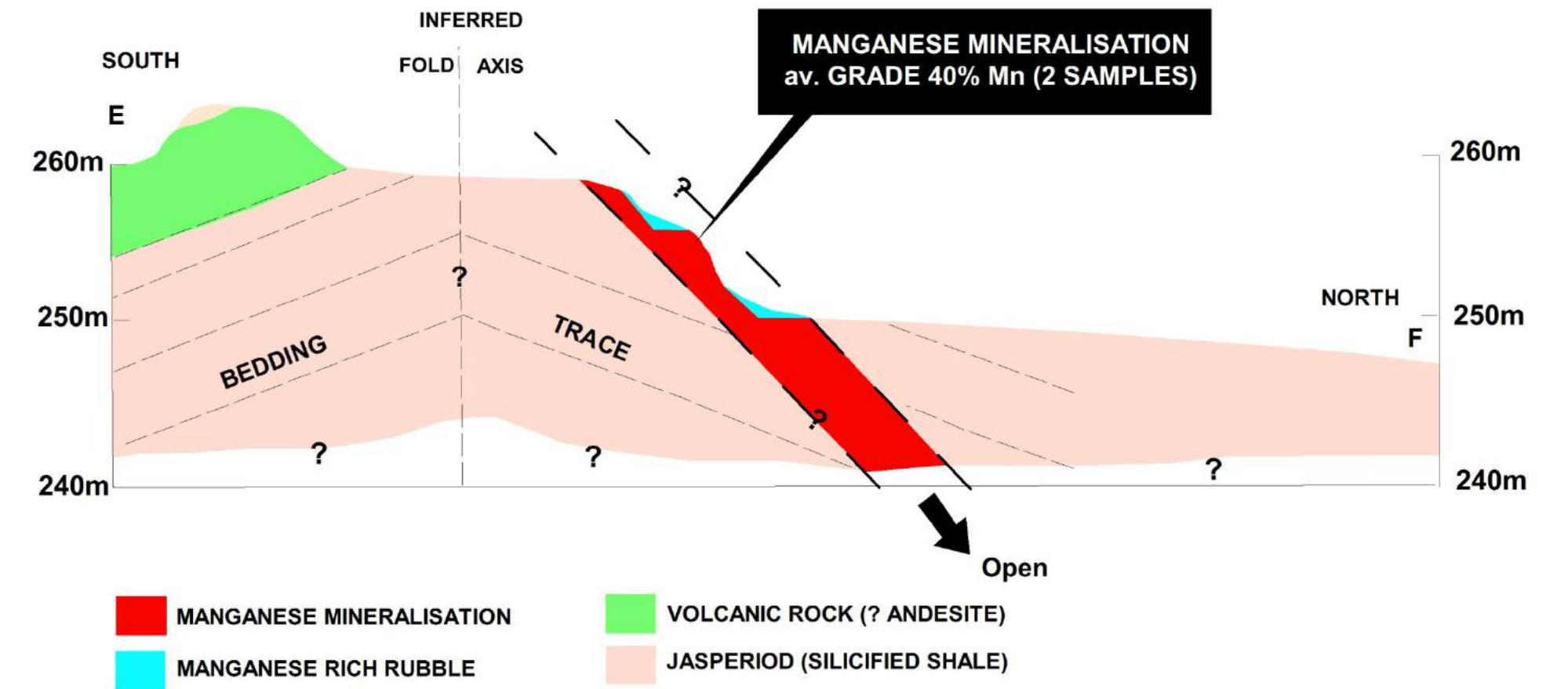
SURFACE
42% - 51%

HISTORICAL
PRODUCTION IN
EXCESS OF 32000T
OF DIRECT SHIPPING
MANGANESE ORE.

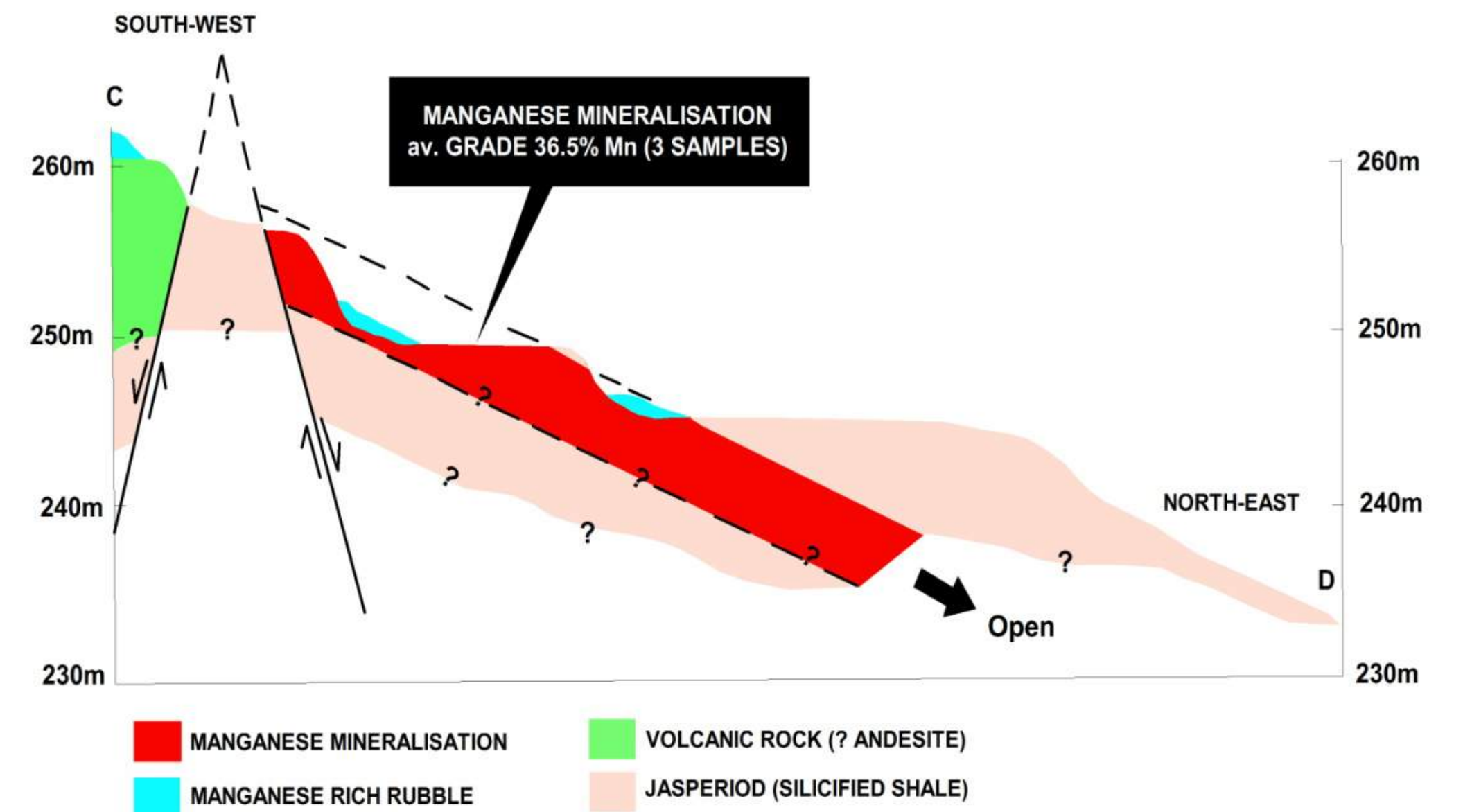


ECLIPSE MANGANESE DEPOSITS

AMAMOOR MANGANESE MINE; CENTRAL WORKINGS
CROSS SECTION E-F 1:500 scale



AMAMOOR MANGANESE MINE; CENTRAL WORKINGS
CROSS SECTION C-D 1:500 scale



ECLIPSE

INVESTMENT
OPPORTUNITY



An Australian publicly listed exploration and development company, Eclipse Metals Ltd has an impressive portfolio of strategic mineral prospects for uranium, manganese, gold and base metals.

With multiple projects at different stages of exploration targeting a range of minerals, Eclipse is well positioned to advance despite commodity price cycles.

Exploration of the Company tenements is the primary focus for our highly regarded technical team, and Eclipse is alert to opportunities to acquire additional prospective projects which complement existing assets.

Eclipse boasts a Board with experience, talent and integrity, whose interests are well-aligned with those of its shareholders. Individual Board members hold significant shareholdings in the Company they manage.



BRIGHT FUTURE

OUR MISSION

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.



THANK YOU