eclipse METALS LTD

ASX | EPM

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8,600 sqkm

19 quality mineral tenements in the Northern Territory and Queensland.

ECLIPSE METALS

URANIUM

GOLD

PALLADIUM

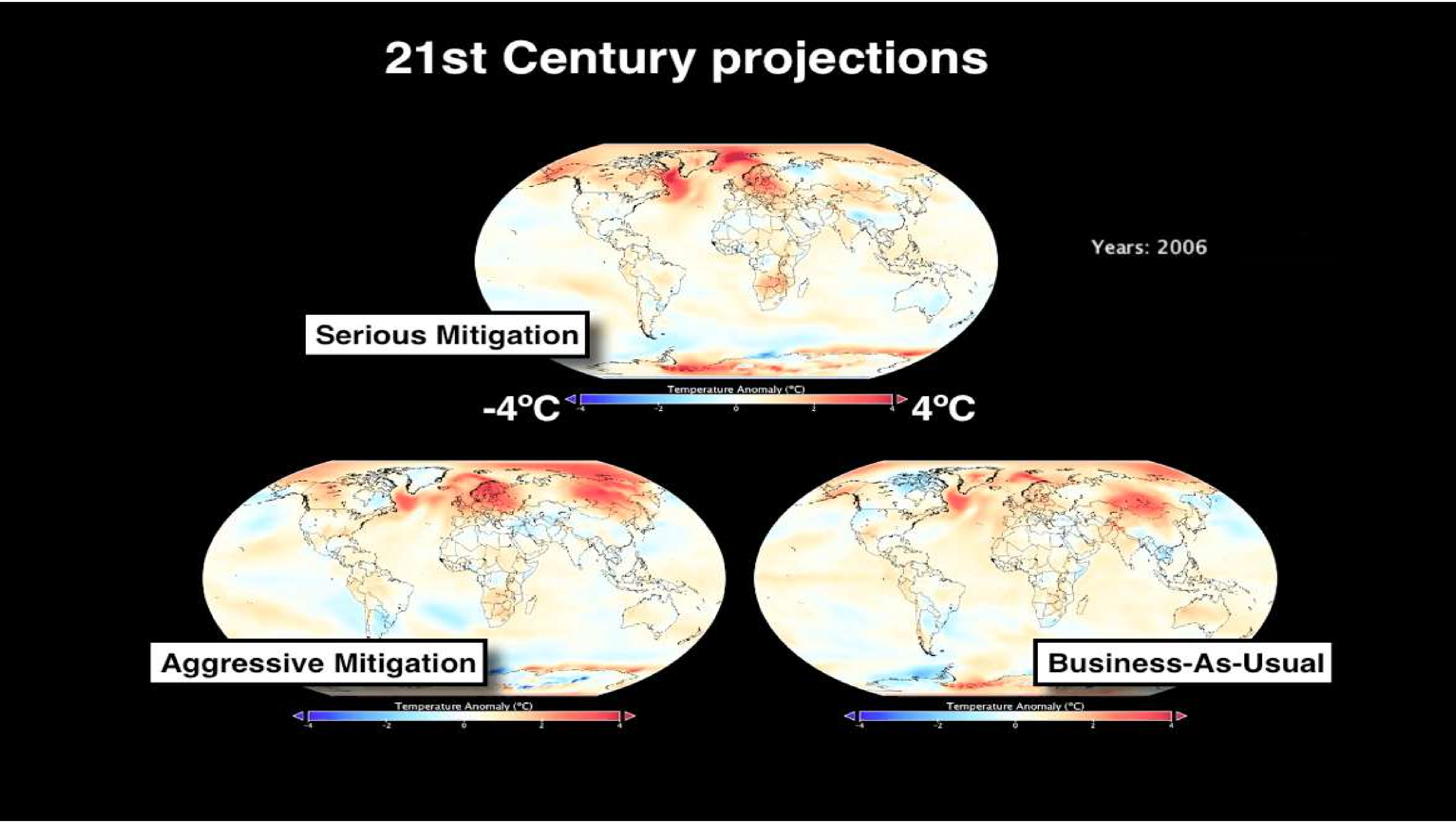
VANADIUM

MANGANESE

OPPORTUNITIES.


DEMAND FOR CLEAN
ENERGY
WORLDWIDE.

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


21st Century projections
Years: 2006
Serious Mitigation
Temperature Anomaly (°C)
-4°C
4°C
Aggressive Mitigation
Temperature Anomaly (°C)
Business-As-Usual
Temperature Anomaly (°C)

COUNTRIES AROUND THE WORLD ARE MOVING TO NUCLEAR POWER.

THIS IS CREATING AN INCREASE IN DEMAND FOR URANIUM

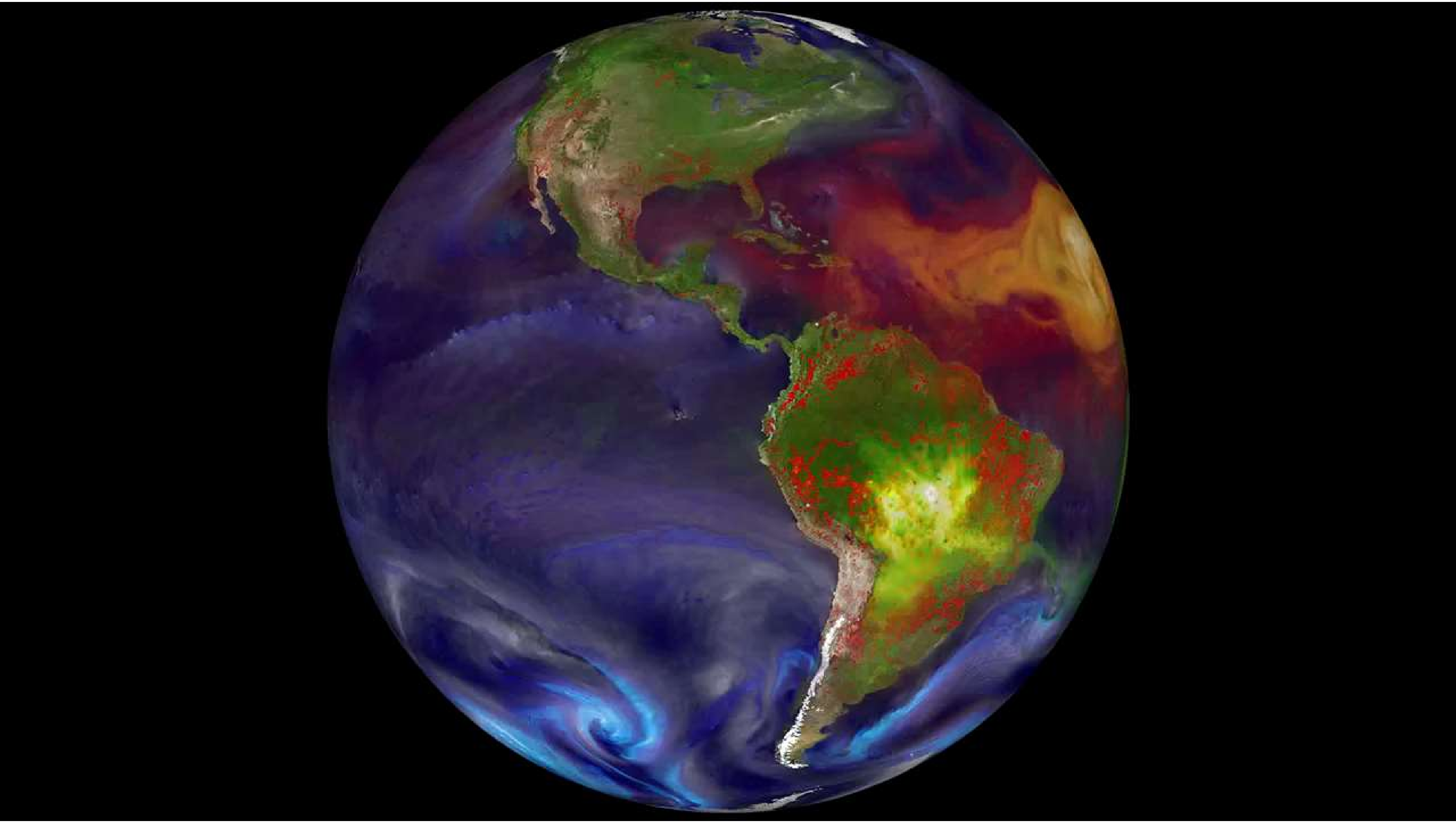
COUNTRY	UNITS	MWE (NET)	CONSTRUCTION START	GRID CONNECTION
CHINA	28	27,756	2008-2013	2014-2018
RUSSIA	9	7,273	1983-2019	2014-2019
INDIA	6	3,907	2002-2011	2014-20116
SOUTH KOREA	5	6,320	2008-2013	2014-2018
USA	5	5,633	1972-2013	2015-2019
BELARUS	2	2,218	2013-2014	2019-2020
PAKISTAN	2	630	2011	2016-2017
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**

NUCLEAR REACTORS "UNDER CONSTRUCTION"

(AS OF 1 JULY 2014)

SOURCES | 1AEA-PRIS, MSC, 2014

NUCLEAR GROWING



DEMAND

VS

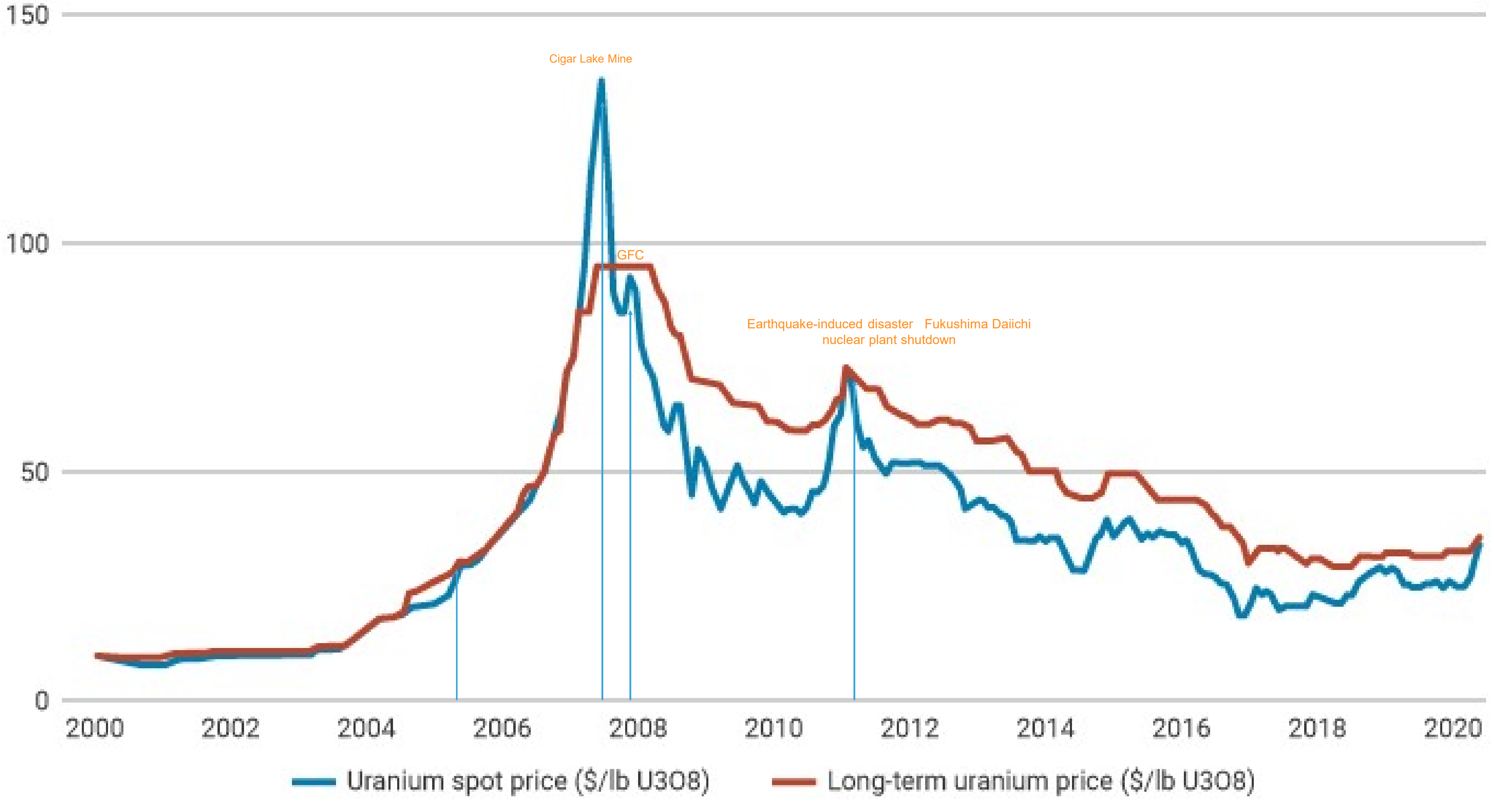
SUPPLY

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

PRICE IS

RISING!

PRICE OF URANIUM


Cigar Lake Mine
GFC
Earthquake-induced disaster Fukushima Daiichi nuclear plant shutdown
150
100
50
0
2000
2002
2004
2006
2008
2010
2012
2014
2016
2018
2020
Uranium spot price ($/lb U3O8)
Long-term uranium price ($/lb U3O8)

ECLIPSE METALS

URANIUM PROSPECTS

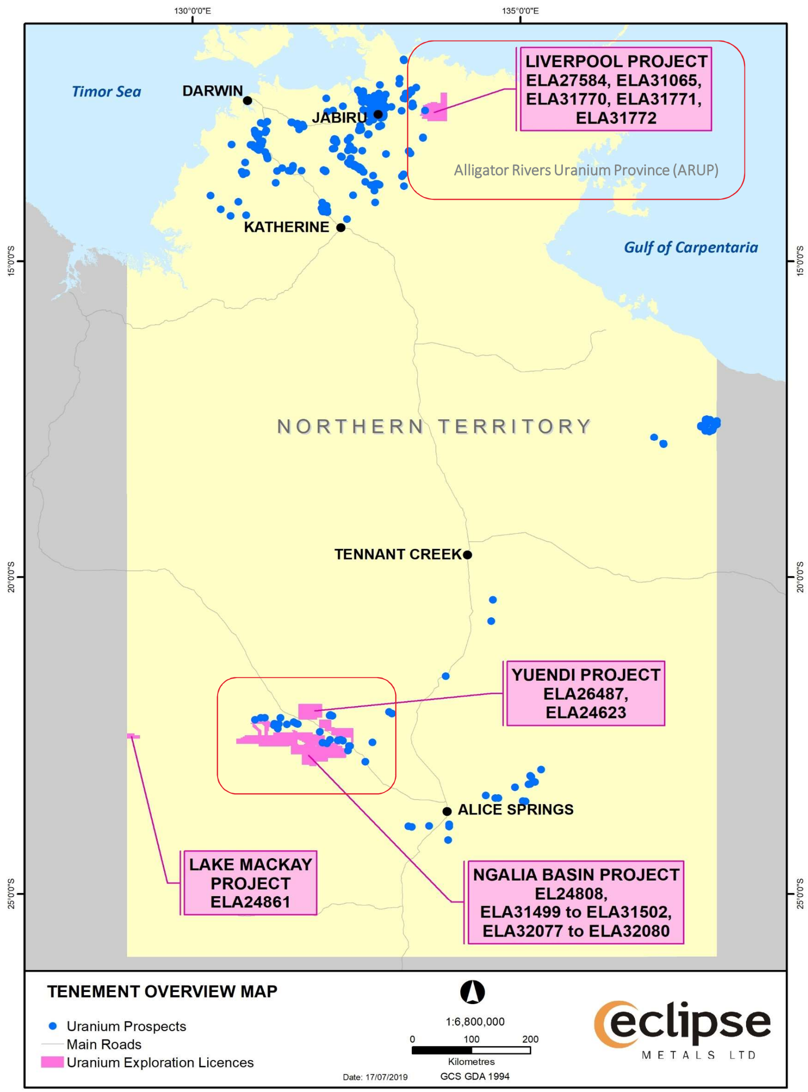
NORTHERN
TERRITORY
AUSTRALIA

ECLIPSE NT PROJECTS
URANIUM PORTFOLIO

Eclipse Metals Ltd currently holds 8,570 km^2 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 includes the **Devil's Elbow** uranium-gold-palladium prospect **(Part of the Liverpool Project)** located within EL 27584, which yielded high grade surface uranium assays of 3.2% U_3O_8, 4.4% U_3O_8 and 5.8% U_3O_8, with 38.1 g/t Au and 28g/t Pd. Unconformity style uranium mineralisation is related to fractures within altered amygdaloidal basalt of the Nungbalgarri Volcanics

The Eclipse Uranium Project areas within Ngalia Basin are highly prospective for Sandstone/Calcrete palaeo-channel uranium / vanadium mineralisation. The Project tenements are in the early stages of exploration.
(Afghan Swan Uranium / Cusack's Bore)

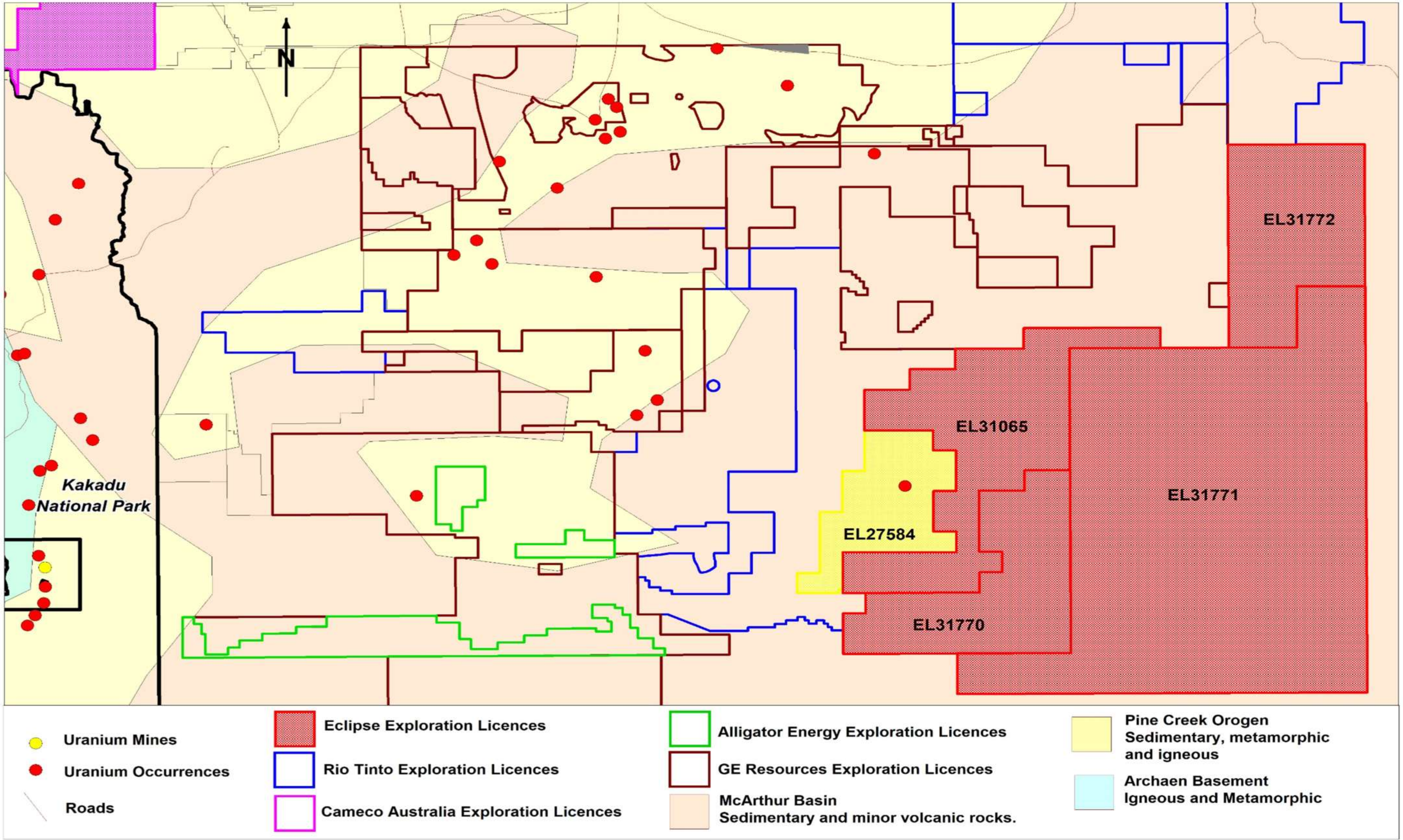


LIVERPOOL GROUP TENEMENTS

Over 1,400 km^2 of highly prospective Uranium, Gold, Palladium Ground in Australia's Northern Territory near to Ranger, Naberlek and Jabiluka Uranium mines.

DEVILS ELBOW

YIELDED HIGH GRADE SURFACE URANIUM ASSAYS OF **3.2% U_3O_8, 4.4% U_3O_8** AND **5.8% U_3O_8, with 38.1 g/t Au** AND **28g/t Pd.** RELATED TO FRACTURES WITHIN ALTERED AMYGDALOIDAL BASALT OF THE NUNGBALGARRI VOLCANICS.


N
Kakadu National Park
EL31772
EL31065
EL31771
EL27584
EL31770
Uranium Mines
Uranium Occurrences
Roads
Eclipse Exploration Licences
Rio Tinto Exploration Licences
Cameco Australia Exploration Licences
Alligator Energy Exploration Licences
GE Resources Exploration Licences
McArthur Basin
Sedimentary and minor volcanic rocks.
Pine Creek Orogen
Sedimentary, metamorphic and igneous
Archaen Basement
Igneous and Metamorphic

NEAR
WORLD CLASS
DEPOSITS

DEVIL'S ELBOW

URANIUM-GOLD-PALLADIUM

(LIVERPOOL PROJECTS) EL27584.

HISTORIC EXPLORATION YIELDED HIGH GRADE SURFACE ASSAYS OF:

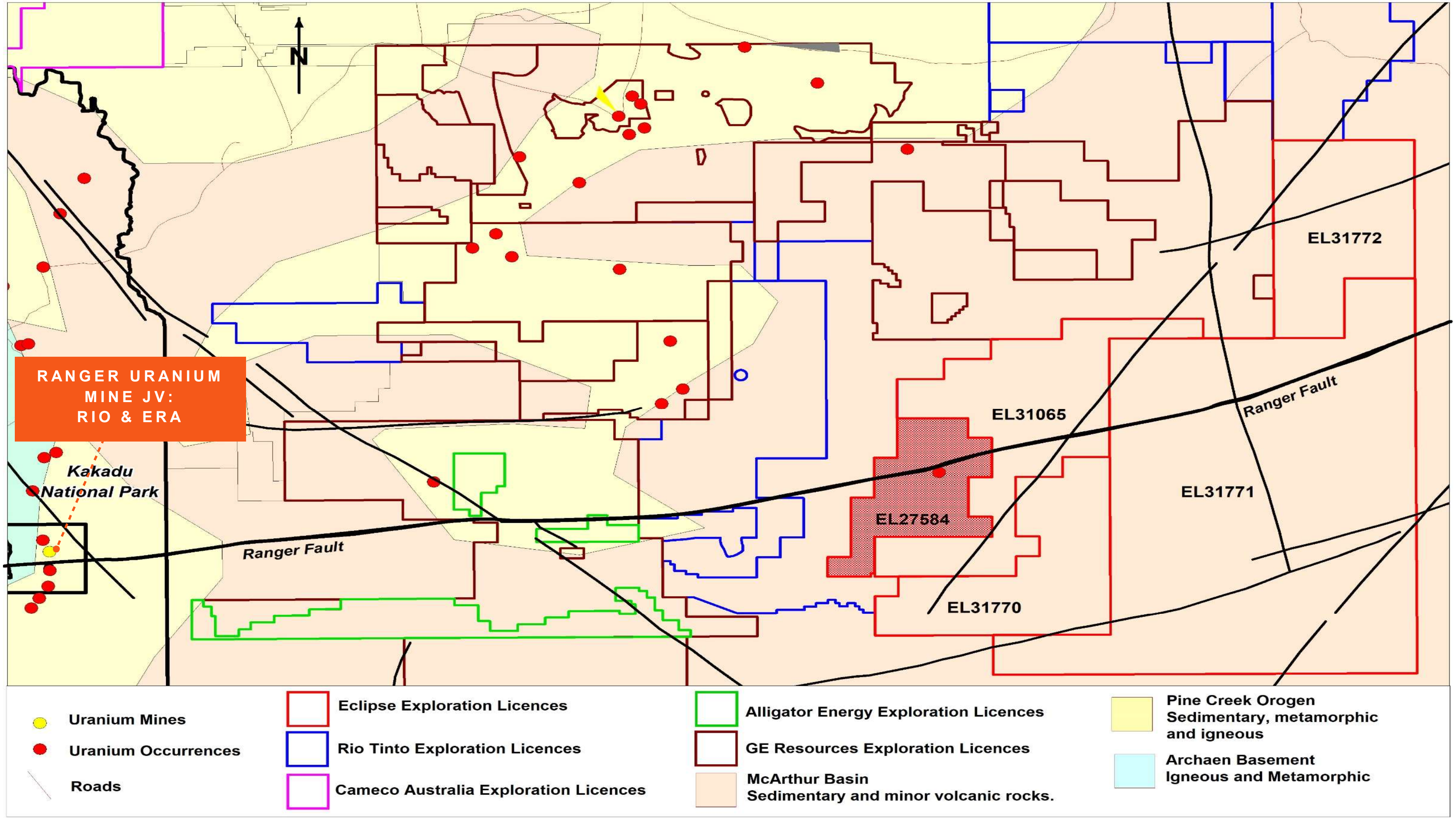
3.2% U_3O_8, 4.4% U_3O_8 AND **5.8% U_3O_8, - 38.1 g/t Au** AND **28g/t Pd**.

RELATED TO FRACTURES WITHIN ALTERED AMYGDALOIDAL BASALT OF THE NUNGBALGARRI VOLCANICS.

ECLIPSE PROJECT AREAS ARE PROSPECTIVE FOR UNCONFORMITY STYLE URANIUM DEPOSITS, IN A SIMILAR GEOLOGICAL SETTING TO THE WORLD CLASS RANGER, NABARLEK, AND JABILUKA URANIUM DEPOSITS.


LIVERPOOL GROUP PROJECTS.
Alligator Rivers Uranium Field
McArthur Basin


NABARLEK URANIUM
SURFACE DEPOSIT MINED JUNE-OCTOBER 1979
TOTAL PRODUCTION 546,437 T OF ORE @1.84%
LIVERPOOL URANIUM PROJECT IN ALLIGATOR RIVERS URANIUM FIELD
ECLIPSE METALS
DEVILS ELBOW PROJECT
JABILUKA URANIUM DEPOSIT
GOOMADEER RIVER
ALLIGATOR RIVER
Alligator Rivers Uranium Field
RANGER URANIUM MINE JV: RIO & ERA



N
RANGER URANIUM MINE JV: RIO & ERA
Kakadu National Park
Ranger Fault
Ranger Fault
EL31065
EL31772
EL31771
EL27584
EL31770
Uranium Mines
Uranium Occurrences
Roads
Eclipse Exploration Licences
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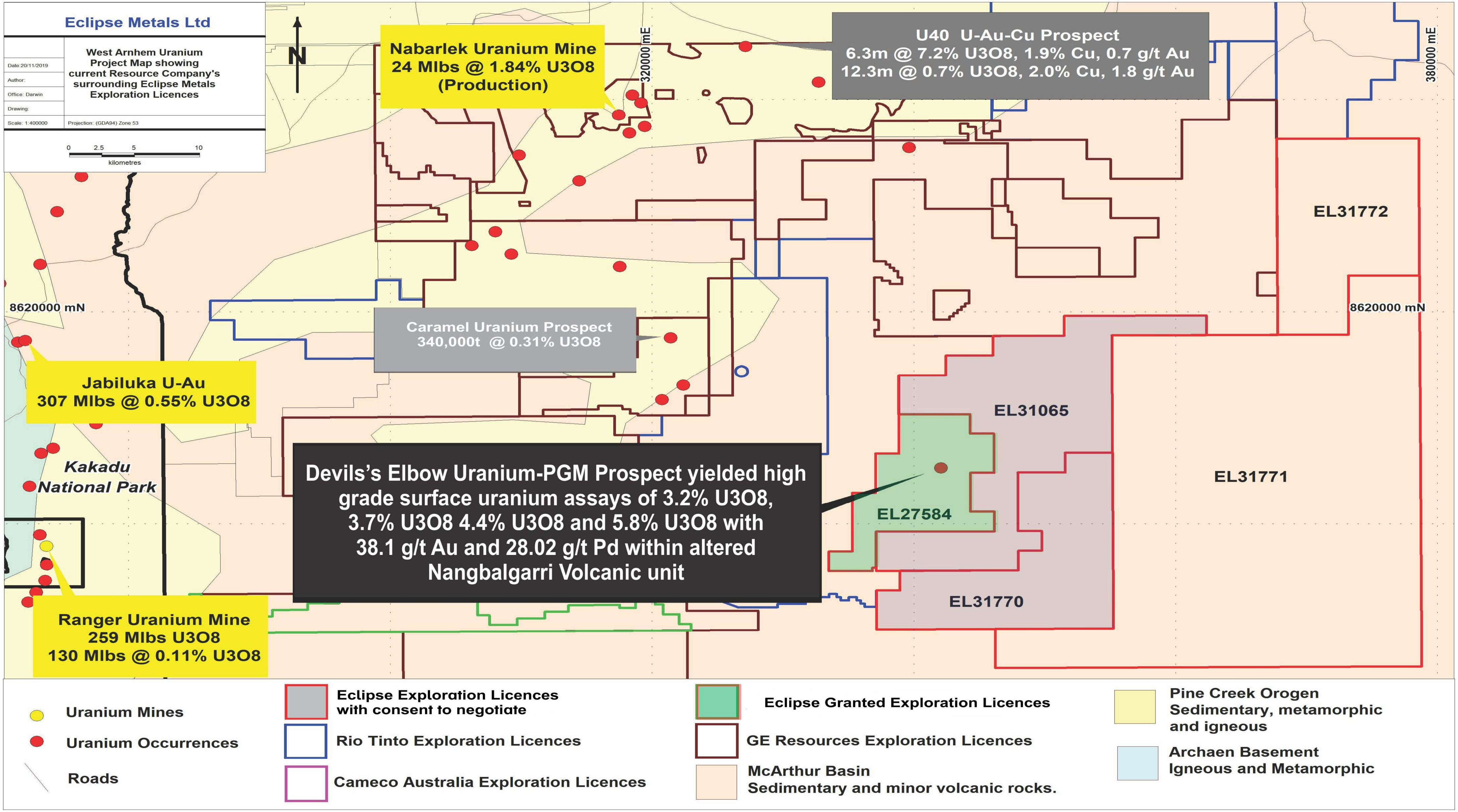
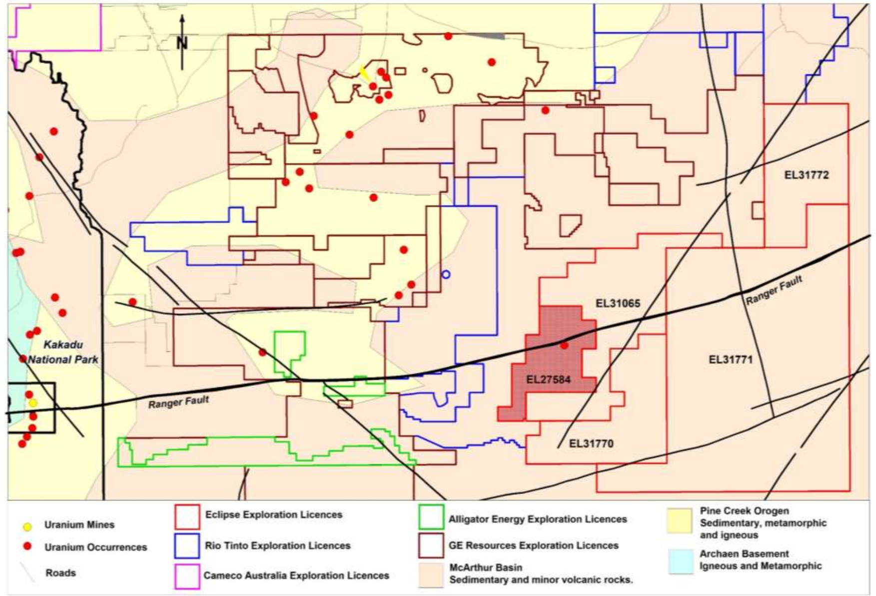
McArthur Basin
Sedimentary and minor volcanic rocks.
Pine Creek Orogen
Sedimentary, metamorphic and igneous
Archaen Basement
Igneous and Metamorphic


Eclipse Metals Ltd
West Arnhem Uranium Project Map showing current Resource Company's surrounding Eclipse Metals Exploration Licences
Date:20/11/2019
Author:
Office: Darwin
Drawing:
Scale: 1:400000
Projection: (GDA94) Zone 53
0 2.5 5 10
kilometres
N
Nabarlek Uranium Mine
24 Mlbs @ 1.84% U3O8
(Production)
320000 mE
U40 U-Au-Cu Prospect
6.3m @ 7.2% U3O8, 1.9% Cu, 0.7 g/t Au
12.3m @ 0.7% U3O8, 2.0% Cu, 1.8 g/t Au
380000 mE
EL31772
8620000 mN
Caramel Uranium Prospect
340,000t @ 0.31% U3O8
8620000 mN
Jabiluka U-Au
307 Mlbs @ 0.55% U3O8
EL31065
Kakadu
National Park
Devils's Elbow Uranium-PGM Prospect yielded high grade surface uranium assays of 3.2% U3O8, 3.7% U3O8 4.4% U3O8 and 5.8% U3O8 with 38.1 g/t Au and 28.02 g/t Pd within altered Nangbalgarri Volcanic unit
EL27584
EL31771
EL31770
Ranger Uranium Mine
259 Mlbs U3O8
130 Mlbs @ 0.11% U3O8
Uranium Mines
Uranium Occurrences
Roads
Eclipse Exploration Licences with consent to negotiate
Rio Tinto Exploration Licences
Cameco Australia Exploration Licences
Eclipse Granted Exploration Licences
GE Resources Exploration Licences
McArthur Basin
Sedimentary and minor volcanic rocks.
Pine Creek Orogen
Sedimentary, metamorphic and igneous
Archaen Basement
Igneous and Metamorphic

DEVILS ELBOW

UNCONFORMITY STYLE URANIUM DEPOSITS, IN A SIMILAR GEOLOGICAL SETTING TO THE WORLD CLASS RANGER, NABARLEK, AND JABILUKA URANIUM DEPOSITS.



The major deposits in the area (Ranger, Jabiluka, Koongarra and Nabarlek) appear to have a common position relative to the base of the Kombolgie Subgroup i.e. Palaeoproterozoic unconformity, or to its erosional margin, ideal to serve as exploration targets.

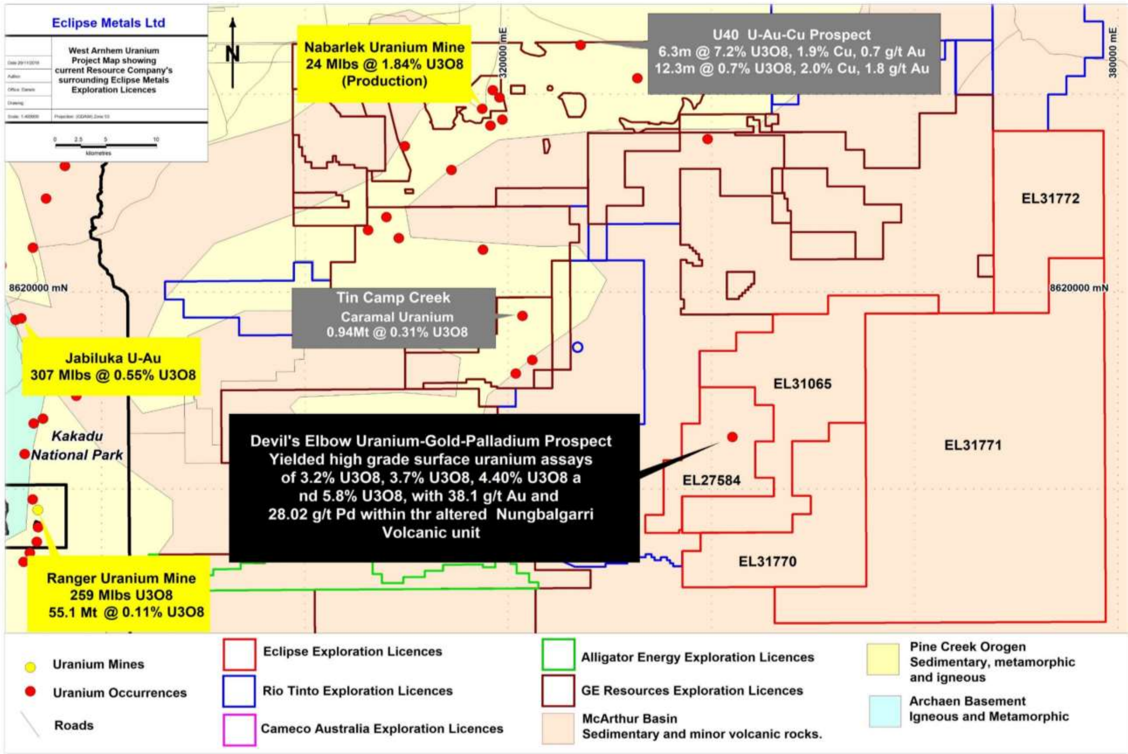
DEVILS ELBOW

URANERZ & CAMECO NORTH OF RANGER FAULT

- URANERZ DISCOVERED DEVIL'S ELBOW
- CAMECO EXPLORED AND DRILLED 2002-2009

SOUTH OF RANGER FAULT

UNEXPLORED

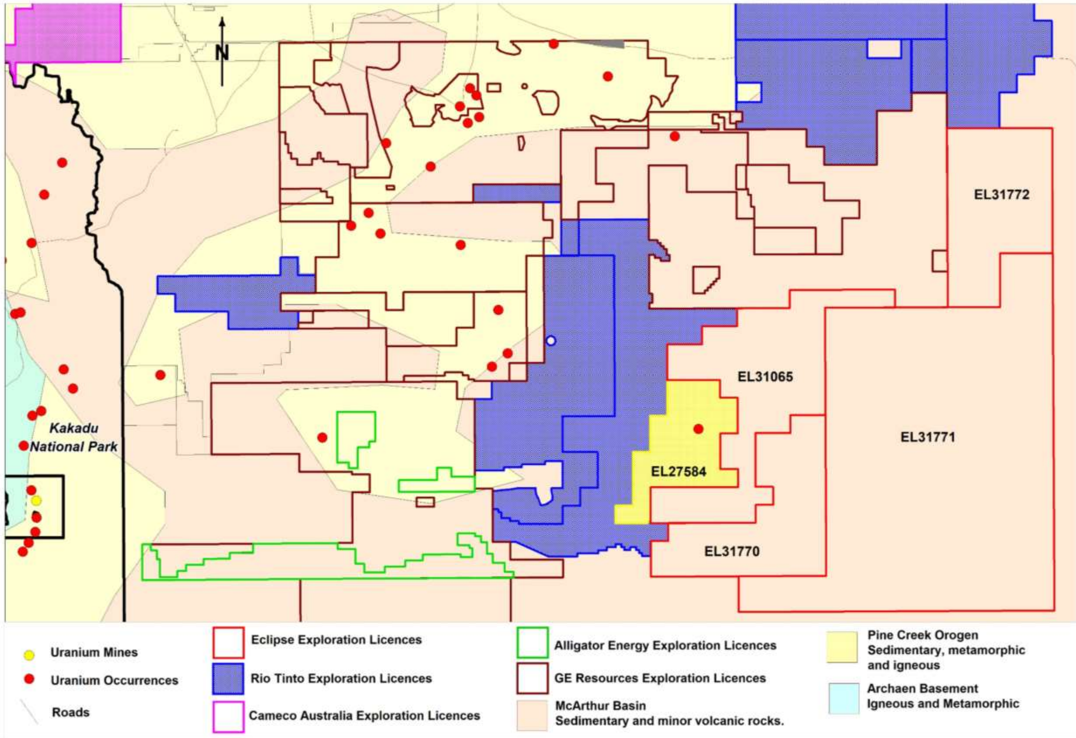


RIO TINTO

STORY 2016

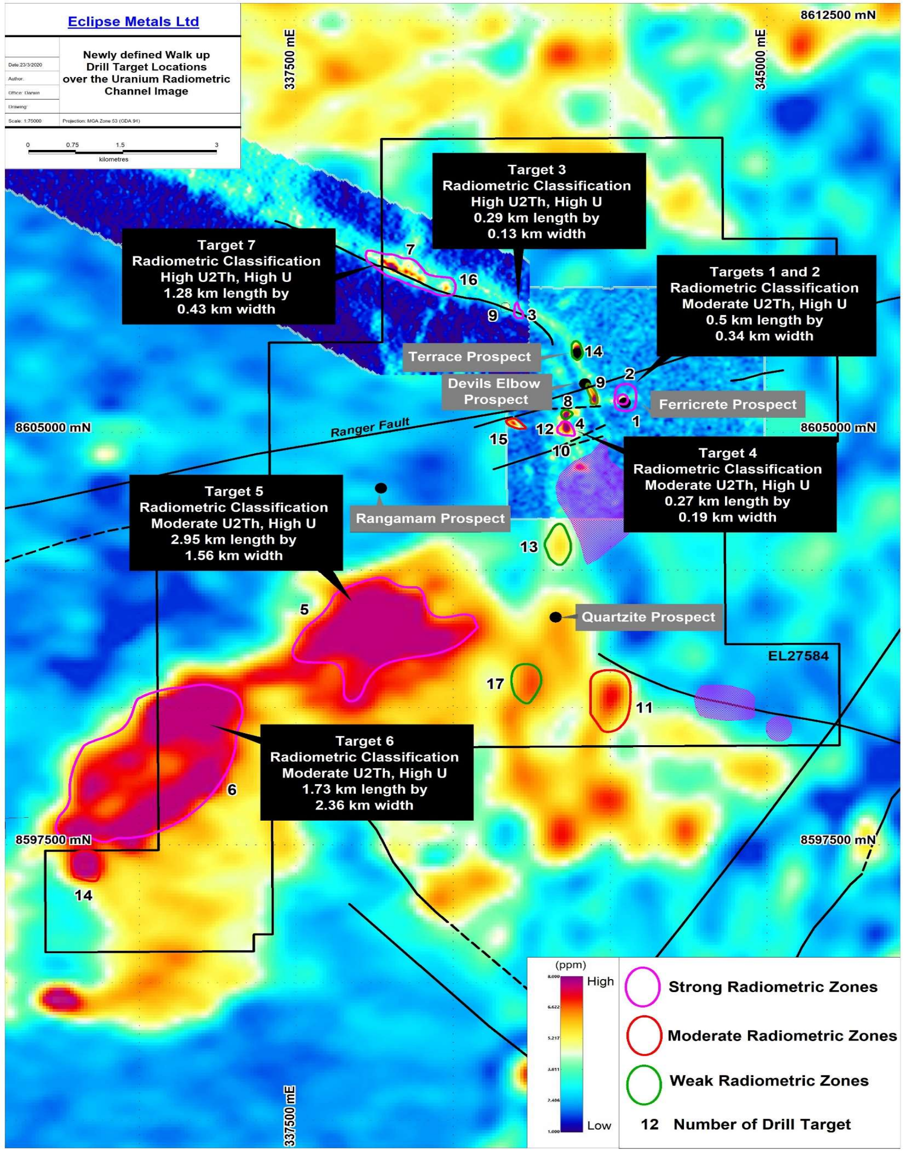
FARM IN & JV WITH ECLIPSE METALS

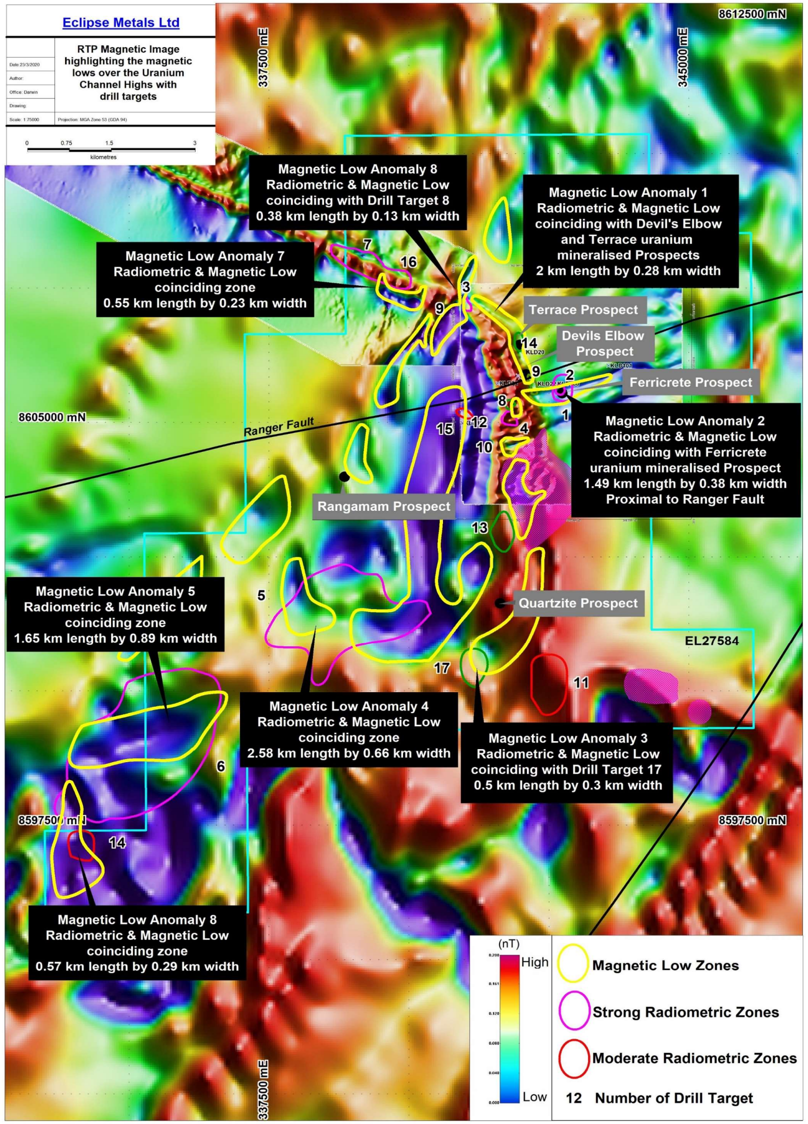
BIG PLAYERS KNOW THE VALUE OF MAKING STRATEGIC TENEMENT ACQUISITIONS AND MAKING INFORMED EARLY STAGE DECISIONS TO MAXIMISE THEIR PROFITS.



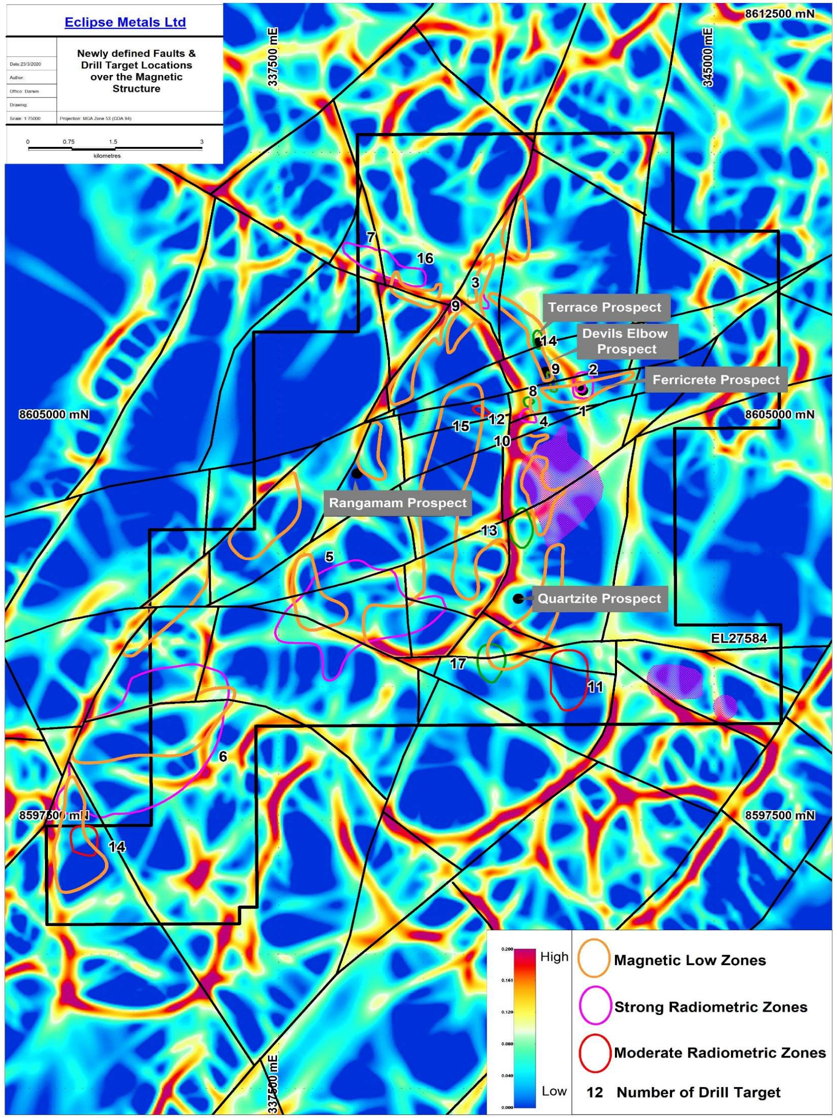
DEVILS ELBOW

Ground investigation over the Devil's Elbow area has found radioactive boulders with counts up to 24,100cps. Samples taken from the radioactive volcanic boulders assayed 1,720ppmU (0.172% U), 1,210ppmU (0.121% U) with a highest value of 3,300ppm U (0.33% U).





Eclipse Metals Ltd
RTP Magnetic Image highlighting the magnetic lows over the Uranium Channel Highs with drill targets
Magnetic Low Anomaly 8 Radiometric & Magnetic Low coinciding with Drill Target 8 0.38 km length by 0.13 km width
Magnetic Low Anomaly 1 Radiometric & Magnetic Low coinciding with Devil's Elbow and Terrace uranium mineralised Prospects 2 km length by 0.28 km width
Magnetic Low Anomaly 7 Radiometric & Magnetic Low coinciding zone 0.55 km length by 0.23 km width
Terrace Prospect
Devils Elbow Prospect
Ferricrete Prospect
Ranger Fault
Magnetic Low Anomaly 2 Radiometric & Magnetic Low coinciding with Ferricrete uranium mineralised Prospect 1.49 km length by 0.38 km width Proximal to Ranger Fault
Rangamam Prospect
Quartzite Prospect
Magnetic Low Anomaly 5 Radiometric & Magnetic Low coinciding zone 1.65 km length by 0.89 km width
EL27584
Magnetic Low Anomaly 4 Radiometric & Magnetic Low coinciding zone 2.58 km length by 0.66 km width
Magnetic Low Anomaly 3 Radiometric & Magnetic Low coinciding with Drill Target 17 0.5 km length by 0.3 km width
Magnetic Low Anomaly 8 Radiometric & Magnetic Low coinciding zone 0.57 km length by 0.29 km width
8612500 mN
8605000 mN
8597500 mN
337500 mE
345000 mE
(nT)
High
Low
Magnetic Low Zones
Strong Radiometric Zones
Moderate Radiometric Zones
12 Number of Drill Target



Eclipse Metals Ltd
Newly defined Faults & Drill Target Locations over the Magnetic Structure
Terrace Prospect
Devils Elbow Prospect
Ferricrete Prospect
Rangamam Prospect
Quartzite Prospect
EL27584
8612500 mN
8605000 mN
8597500 mN
337500 mE
345000 mE
High
Low
Magnetic Low Zones
Strong Radiometric Zones
Moderate Radiometric Zones
12 Number of Drill Target

ACHIEVEMENTS DEVILS ELBOW

2019 – SUCCESSFULLY NEGOTIATED A.L.R.A AGREEMENT TO EXPLORE AND MINE ON DEVILS ELBOW

2020 – EL27584 GRANTED AND COMMENCEMENT OF EXPLORATION

30 SEP 2015 - LANDMARK DECISION WITH TRADITIONAL LANDOWNERS FOR EXPLORATION MINING OVER DEVIL'S ELBOW URANIUM-GOLD PROJECT

22 AUG 2016 - ENTER INTO JOINT VENTURE FARM-IN WITH RIO TINTO

07 DEC 2018 - JV & FARM-IN CONDITION PRECEDENT NOT SATISFIED BY RIO TINTO, AGREEMENT TERMINATED.

18 DEC 2019 - SUCCESSFULLY NEGOTIATED ABORIGINAL LAND RIGHT AGREEMENT

22 JAN 2020 - MININSTERIAL CONSENT TO GRANT DEVILS ELBOW

20 APR 2020 - WALK UP DRILL TARGETS DEFINED WITHIN DEVIL'SELBOW PROJECT TENEMENT (AQUIRED GEOPHYSICAL DATA FROM CAMECO)

04 JUN 2020 - DEVILS ELBOW GRANTED BY N.T DEPARTMENT OF FOR PRIMARY INDUSTRY AND RESOURCES

16 JUL 2020 - COMMENCEMENT OF ONSITE EXPLORATION PROGRAM AT DEVILS ELBOW.

30 JUL 2020 - ANOTHER LANDMARK DECISION WITH TRADITIONAL LANDOWNERS FOR EXPLORATION & MINING OVER 2 ADDITIONAL TENEMENTS ELA's 31065 and 31770 ADJOINING SOUTH, EAST AND NORTH OF DEVILS ELBOW.

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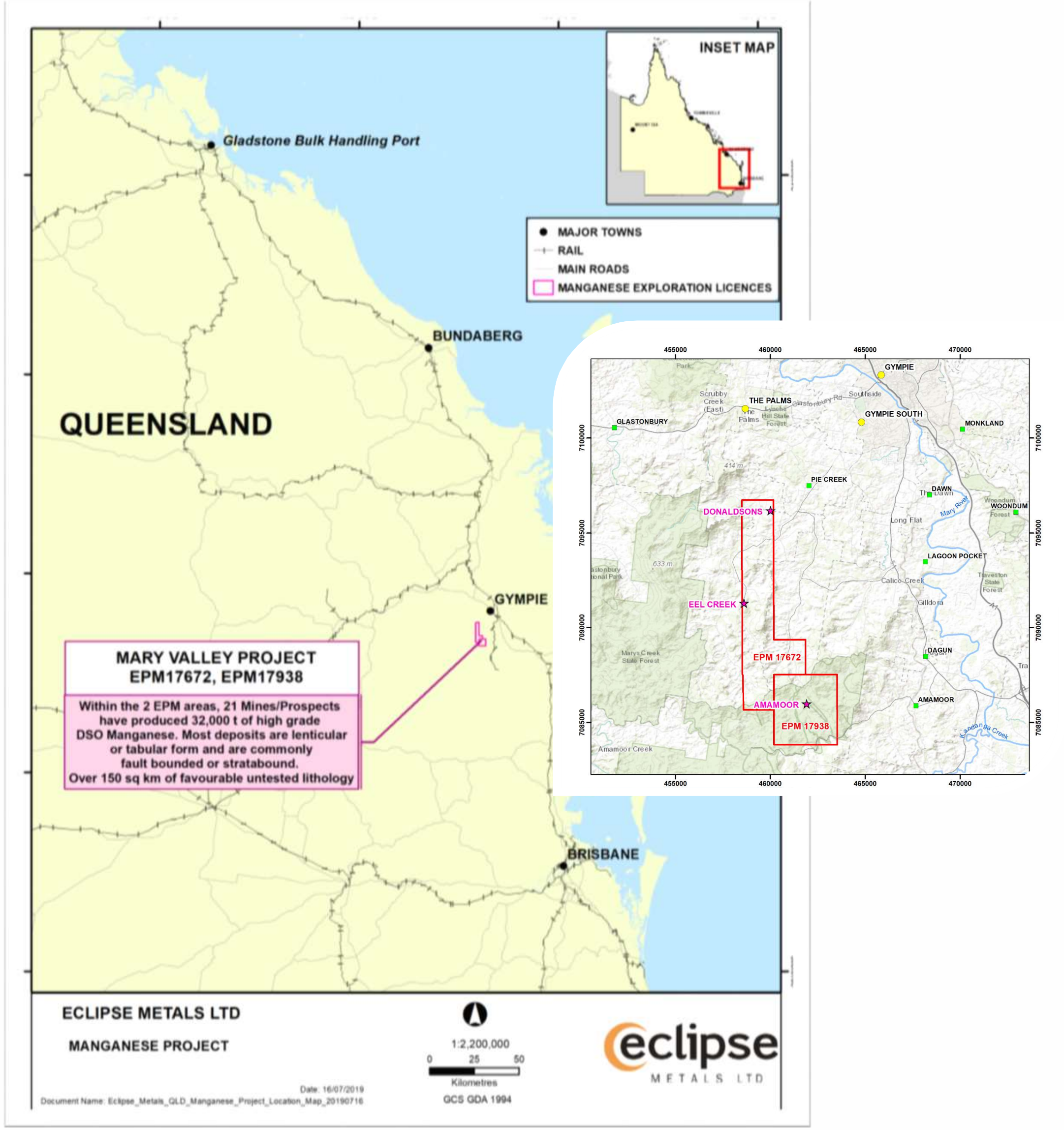
ECLIPSE METALS

MANGANESE DEPOSITS QUEENSLAND

ECLIPSE **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 aluminum).
- 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
FUN FACT

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

AMAMOOR

MANGANESE

A M A M O O R

M A N G A N E S E

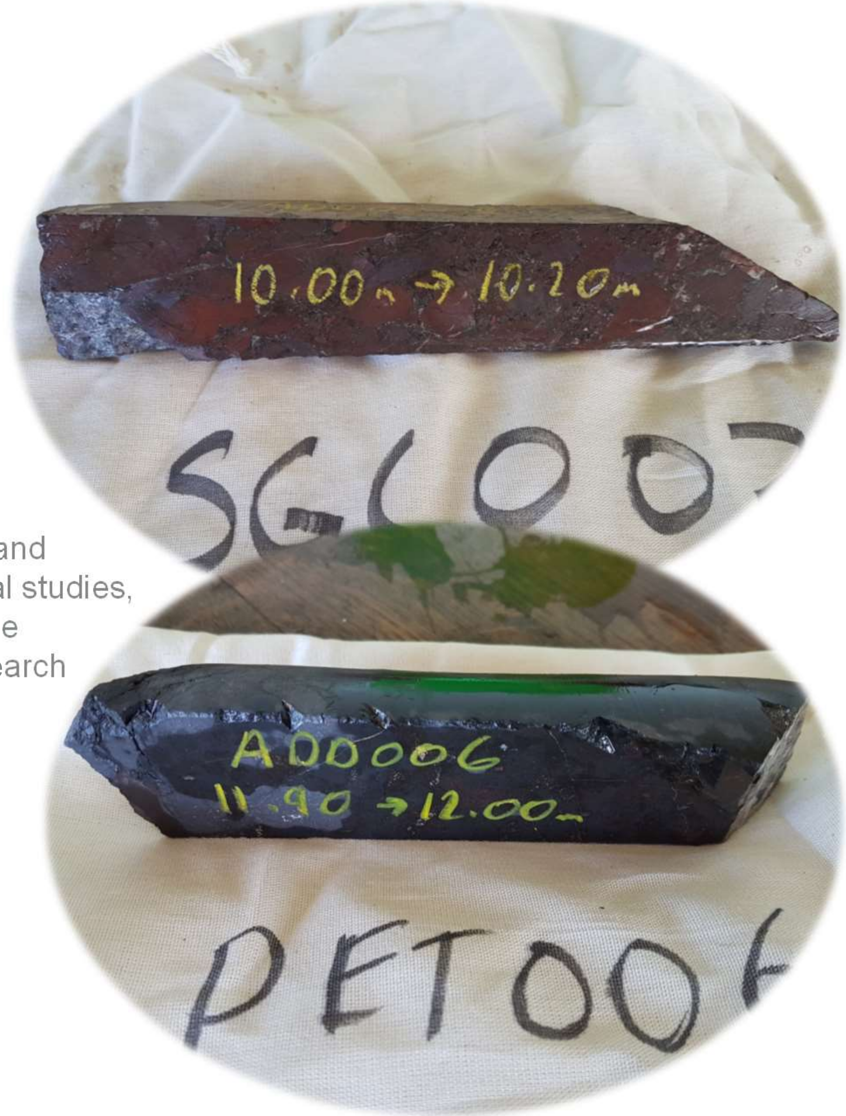
S T A G E 1

D R I L L / E X P L O R A T I O N

E S T A B L I S H E D
P O T E N T I A L F O R
S U B S T A N T I A L N E A R
S U R F A C E R I C H L O D E S

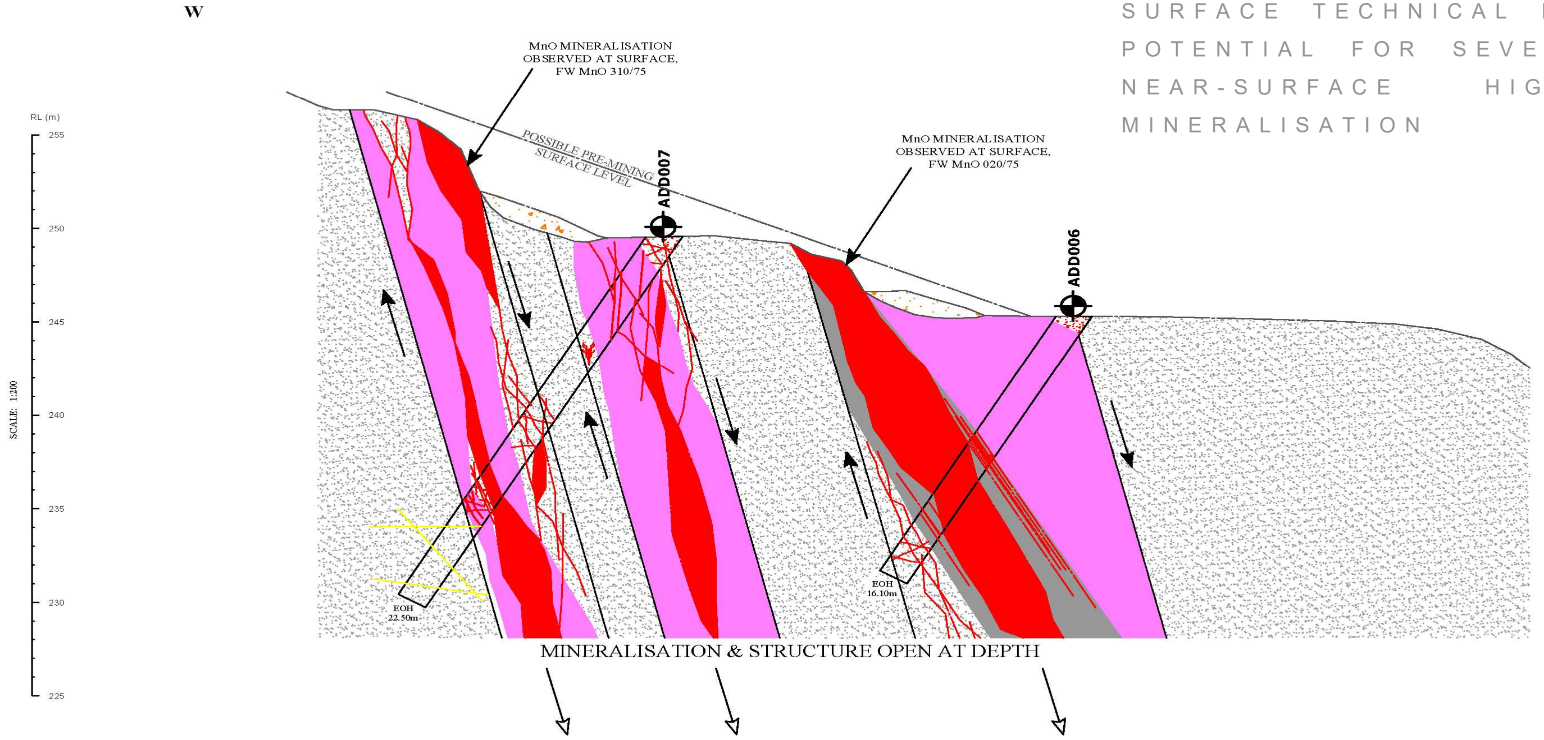
AMAMOORITE

Predominant manganese minerals identified in drill-core include hausmannite and braunite and a new species of manganese mineral identified during petrological studies, named after this location as ***Amamoorite.*** This name has been accepted by the International Mineralogical Association (IMA) after study by several senior research establishments.



THE LARGEST MINE ON EPM17938 WAS AT AMAMOOR NO.1 MANGANESE DEPOSIT (19,630T @ 51% MN).

SURFACE TECHNICAL EVALUATION INDICATED THE POTENTIAL FOR SEVERAL THOUSAND TONNES OF NEAR-SURFACE HIGH GRADE MANGANESE MINERALISATION



UPTO 62% MANGANESE OXIDE

FIGURE 7. ADD006 - ADD007 CONCEPTUAL GEOLOGICAL MODEL

N.B CROSS-SECTION ADAPTED FROM SPITALNY. 2015

0 5 10
SCALE: 1:200

eclipse METALS LTD

LEGEND

- FLOW BANDED INTERMEDIATE VOLCANIC UNIT
- MnO DENDRITES
- MnO / Fe2O3 BANDS
- MnO / Fe2O3 FRACTURES
- COLLUVIUM / MnO RUBBLE
- PRENHITE DOMINANT STRINGERS WITH MINOR CHLORITE / CARBONATE / EPIDOTE (ADAPTED FROM R.TOWNWND, 2018)
- HEMATITIC QUARTZ / CARBONATE ALTERED COARSE ANDESITE WITH mm SIZE PRENHITE VEINS (SUMMARISED FROM R.TOWNEND, 2018)
- MASSIVE MnO MINERALISATION WITH HAUSMANITE, Ca Mn SILICATE AND MANGANOVESUVIANITE (SUMMARISED FROM R.TOWNEND, 2018)
- MANGANESE ORE VEINED ALTERED VOLCANIC BRECCIA WITH CALCITE, BARITE, BUSTAMITE AND Mn SILICATE VEINS (SUMMARISED FROM R.TOWNEND, 2018)

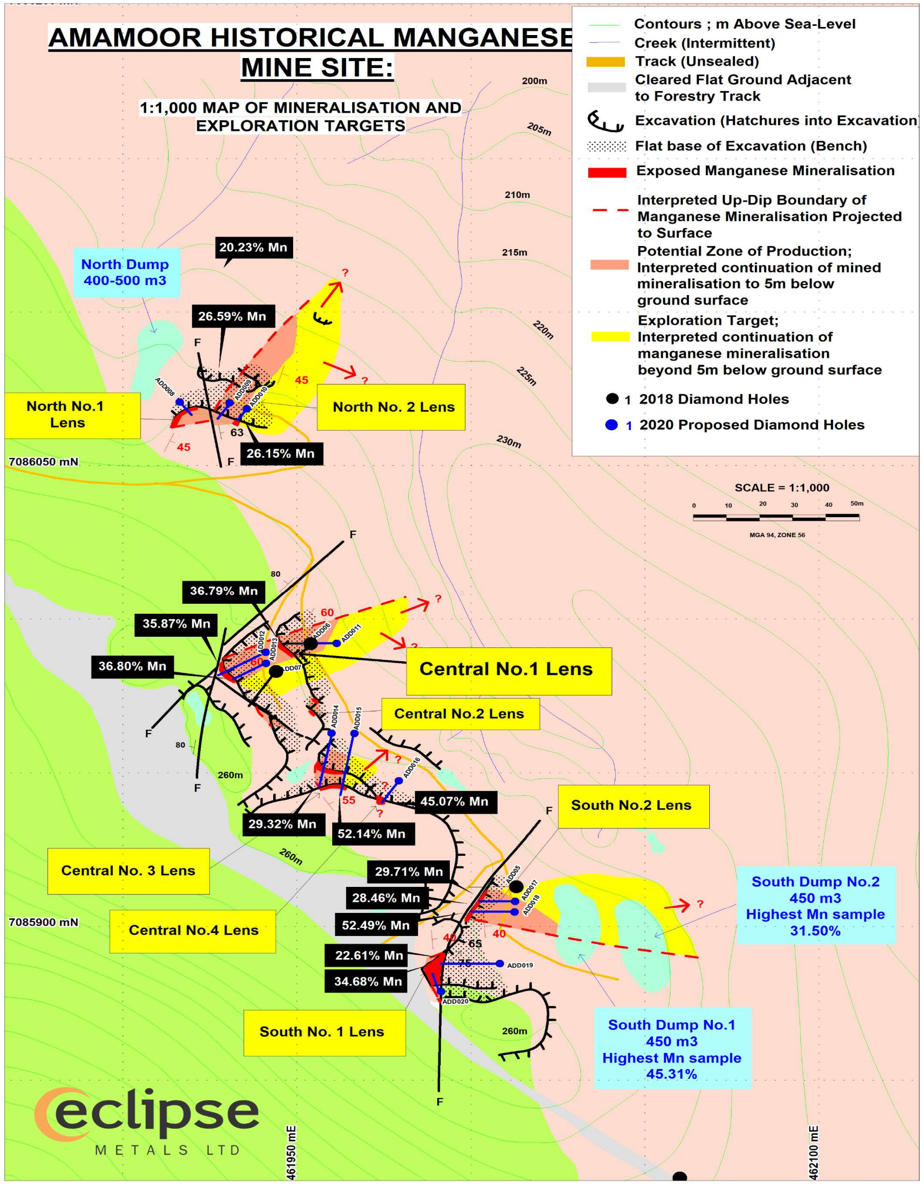
SCALE: 1:200 @ A3	PREPARED FOR:
DRAWING: FIGURE 7	ECLIPSE METALS LTD
DATE: 13/6/2018	
APPROVED BY: RD	LOCATION:
DRAWN BY: KB	AMAMOOR MANGANESE WORKINGS
PROJECT: AMAMOOR	

STAGE TWO

DIAMOND DRILLING

2020

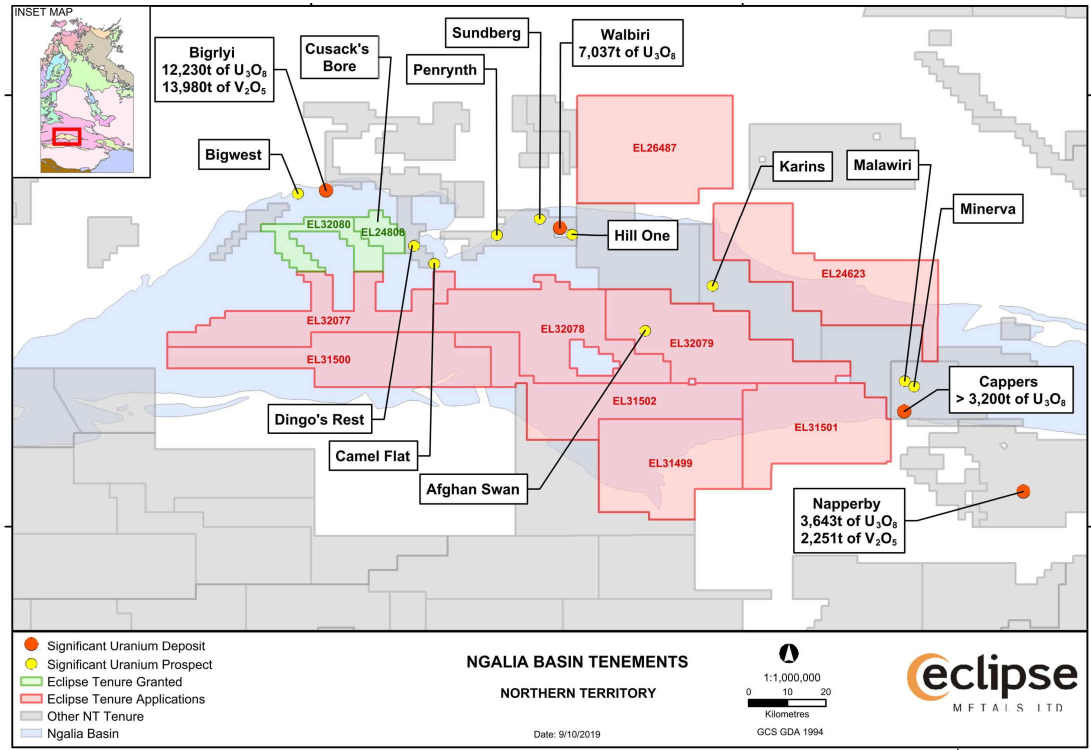
- Stage 1 drilling - Shallow high grade intersections indicate multiple lenses open in all directions at Amamoor
- 500m diamond drilling program will target extensions of known high grade manganese mineralisation concentrated within the historically mined Amamoor district (historical production 19,630t @ 51% Mn).
- Target areas will be drilled based on previous identification of surface high-grade manganese mineralisation and initial drilling results.




MANGANESE
OUTCROP
AREA IS COVERED WITH EXOTIC WEED VEGETATION COVERING OUTCROP OF MANGANESE
Exotic Weed

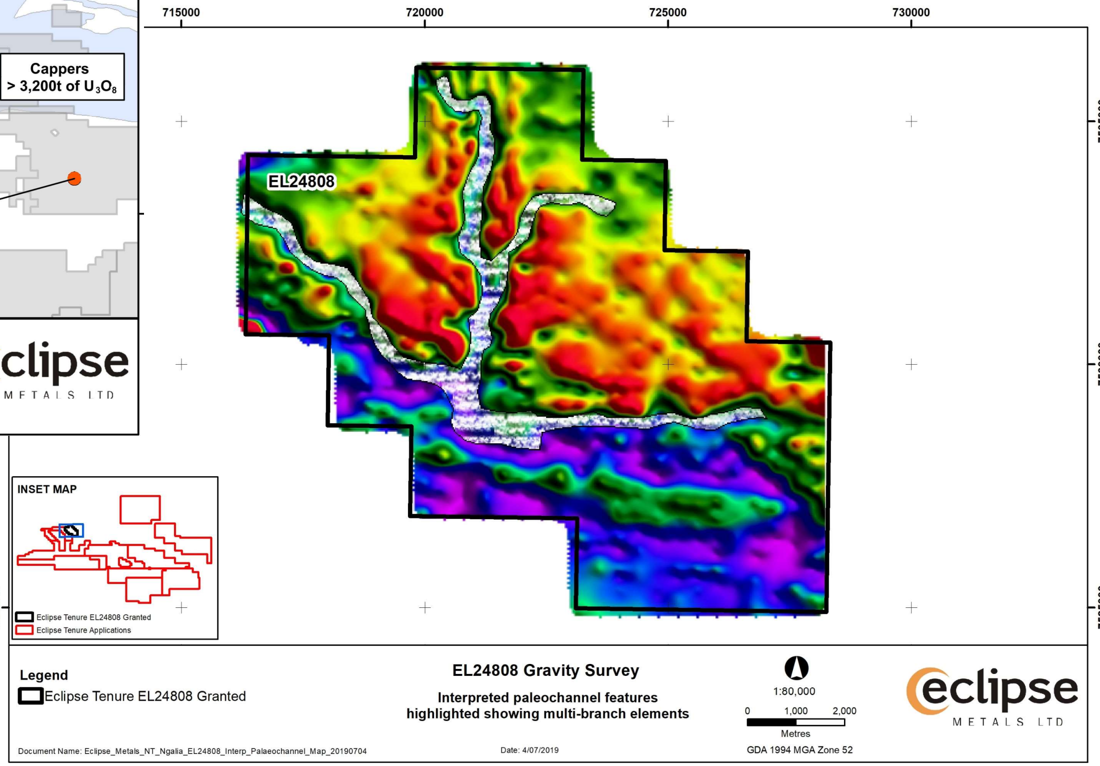
ECLIPSE METALS

URANIUM/VANADIUM NGALIA BASIN –N.T



POSITIVE RESULTS FROM GRAVIMETRIC SURVEY ON (CUSAK'S BORE) EL 24808

- Multi-branch paleochannel feature identified within EL24808•Obvious target for associated uranium and potential vanadium mineralisation
- Previous explorers discovered anomalous uranium values while drilling a 15km long section of paleochannel at the "Afghan Swan" prospect.



NGALIA BASIN

The Ngalia Basin project tenements cover an area of 7,150sqkm of terrain considered prospective for sandstone paleochannel style uranium mineralisation located within and marginal to the Ngalia Basin, 300km west-northwest from Alice Springs.

An Australian publicly listed exploration and development company, Eclipse Metals Ltd has an impressive portfolio of strategic mineral prospects for uranium, manganese, gold, palladium, vanadium, 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 significant shareholdings in the Company they manage.

eclipse

METALS LTD

BRIGHT FUTURE


ECLIPSE
CAPITAL RAISING

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.

eclipse

METALS LTD

THANK YOU