7 June 2021

ASX Announcement

Eclipse defines shallow Uranium-Vanadium-Strontium mineralisation in Ngalia Basin Project, NT

Highlights

- **EPM review of historic drilling assay data returned uranium-vanadium-strontium mineralised zones hosted in calcrete horizons in the Ngalia Basin, NT, ELA31501.**

- **Mineralised envelopes of uranium-vanadium-strontium vary from 1m to 3m thick. Best intersections include:**

    - **Drill Hole NW17 – 1.5m @ 110 ppm V and 4.14% Sr from 8.5m**
    - **Drill Hole NW24 – 1m @ 1.93% Sr from 2.5m**
    - **Drill Hole NW34 – 1m @ 120 ppm V and 4.80% Sr from 2m**
    - **Drill Hole NW62 – 1m @ 230 ppm U and 0.23% Sr from 4m**
    - **Drill Hole NW99 – 1m @ 110 ppm U and 0.25% Sr from 2m**
    - **Drill Hole NW103 – 1m @ 200 ppm U and 0.11% Sr from 1m**
    - **Drill Hole NW112 – 1m @ 310 ppm U and 0.11% Sr from 1m**
    - **Drill Hole AK6 – 0.5m @ 960 ppm U and 570 ppm Sr from 1m**
    - **Drill Hole AK8 – Surface sample 0.13% U and 0.54% Sr**

- **Western Mineralised Zone has an approximate strike length of 11km and 800m width. Calcrete-hosted mineralisation has an average thickness of 2m with visible carnotite (principal uranium/vanadium mineral) observed in drill hole AK8 on surface.**

- **Eastern Mineralised Zone has an approximate strike length of 3.9km and 2.5km width. Calcrete hosted mineralisation has an average thickness of 3m. Strong strontium mineralisation (up to 4.80% Sr over 1m from 2m depth) is hosted in a Quaternary clay-sand unit.**

- **Eclipse will conduct further reinterpretation of abundant and extensive radiometric anomalies and RAB drilling to test potential shallow mineralised zones within licence area.**

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) is pleased to announce its ongoing evaluation and desktop review of historic exploration within ELA31051 has identified shallow uranium-vanadium-strontium mineralisation in RAB drilling results from the Mt Wedge Station and Rabbit Bore areas in the Ngalia Basin, Northern Territory (NT).

Interpretation of data from a previous airborne geophysical survey has highlighted several untested high-priority drill targets with geophysical signatures similar to other uranium deposits in the prospective Ngalia Basin. Mineralised envelopes of uranium-vanadium-strontium results include **0.5m @ 960ppm U and 570ppm Sr (strontium)** from 1m and **1.0m @ 110ppm V and 4.8% Sr** from 2m.

Highly anomalous near-surface historical exploration drilling results indicate excellent potential for ELA31501 to host uranium-vanadium and strontium mineralisation. This tenement application area shows all the geological hallmarks for discovery of blind mineralisation. The size of the untested mineralised zone is very extensive with excellent potential to delineate further mineralisation through shallow drilling. Eclipse is planning further work on re-interpretation of airborne radiometric data to delineate the source of the anomalies.

Eclipse Metals Executive Chairman Carl Popal commented:

"Eclipse holds approximately 9,020sqkm of quality uranium exploration interests in the Northern Territory proximal to known uranium deposits. Results from historical exploration highlights the diverse nature of

the Eclipse Metals mineral exploration assets in tune with the growing demand for Green Energy. Eclipse is well-positioned to take advantage of the evolving uranium sector with its diverse Australian portfolio of mineral interests and, in particular, the company's extensive uranium portfolio in the NT, including the Devil's Elbow and Cusack Bore.

ABOUT THE NGALIA BASIN PROJECT

ELA31501 tenement is located about 300km north-west of Alice Springs in the Northern Territory. Currently, Eclipse Metals holds two granted exploration licences and eight exploration licence applications in the Ngalia Basin, with a combined area of approx. 7,550km^2 situated within this extensive uranium mineralised region. To the north, roll-front uranium mineralisation at Bigrlyi occurs in Devonian aged sandstones of the Ngalia Basin.

ELA31501 has an area of approx. 790km^2 proximal to Energy Metals Ltd's (ASX: EME) Cappers Uranium deposit (3,200t @ 145 ppm U) about 3.7km from the eastern boundary of the exploration licence and Malawiri Uranium deposit about 6.6km north-east from ELA31501 (Figure 1).

GEOLOGY

Geology of the exploration licence is characterised by a series of Quaternary lacustrine claypans and gypsiferous units overlain by aeolian sands, overlying Proterozoic granites of the Arunta Block. The meandering paleochannel systems around the centrally located, east-west Stuart Bluff Range, are marked by extensive calcrete development and carbonation of clayey sand units. Three major calcrete channels have been identified by drilling to be flowing through gaps into the Lake Lewis salt-lake system to the southeast. Calcrete-type uranium/vanadium mineralisation occurs as carnotite in near surface calcareous sandy clays.

Radiometric anomaly areas are considered to potentially host calcrete uranium mineralised deposits formed in regions where uranium-rich basement rocks have been deeply weathered in semi-arid to arid climatic conditions. Calcrete uranium deposits formed during the Cenozoic Era in arid areas of high intermittent (cyclonic) rainfall.

Typically, uranium was leached from a large catchment area under oxidising conditions and transported by groundwater movement to internal drainage features such as valleys or playa lakes. High evaporation rates resulted in precipitation of calcium and magnesium carbonates with uranium and vanadium, usually as carnotite.

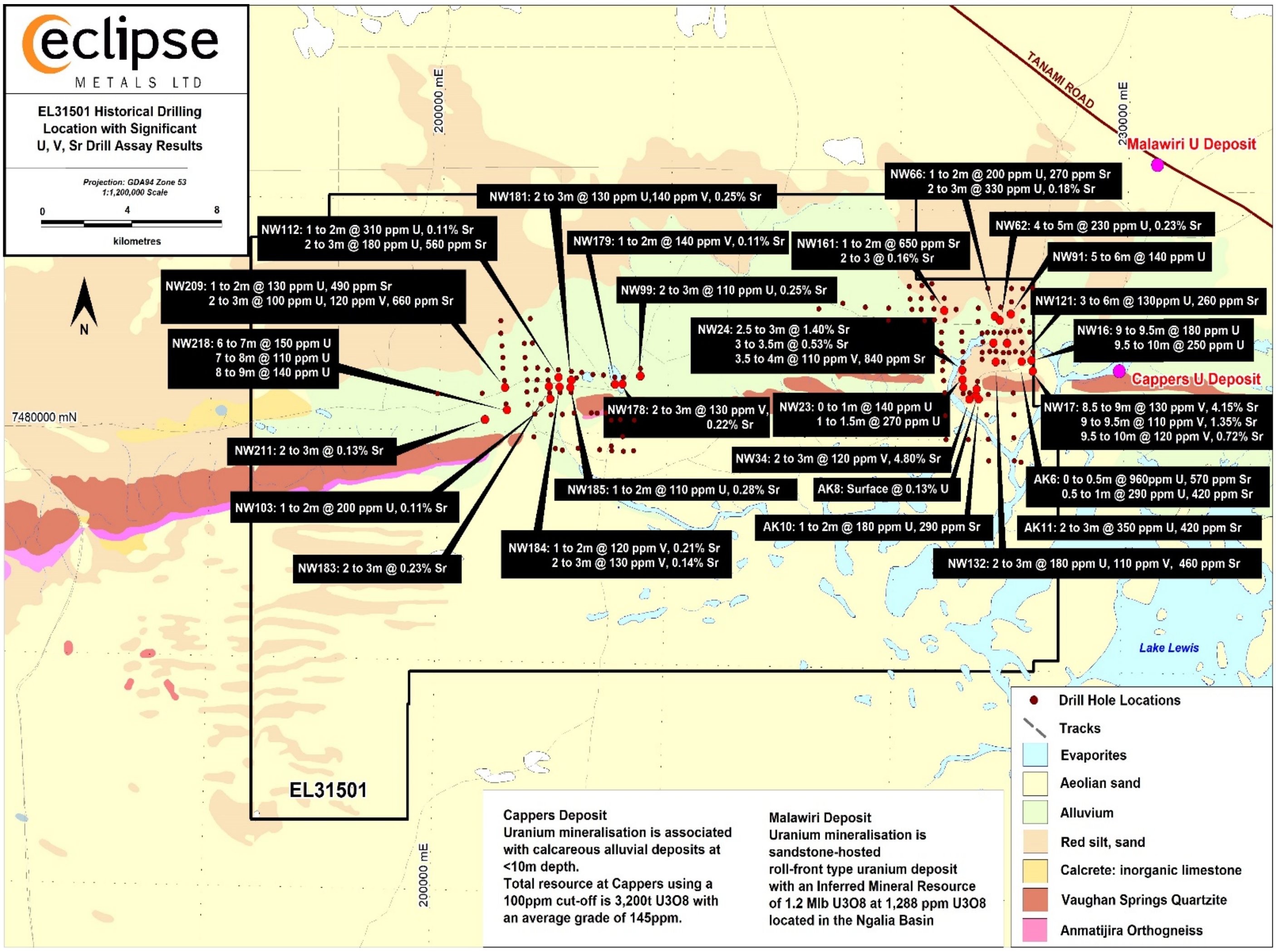

Figure 1: Drillholes with significant mineralisation within ELA31501

WORK COMPLETED

All historical data for the Project sourced in open file reports from the Northern Territory Geological Survey (NTGS) open file portal has been digitised and geological maps, assay data and cross sections from Uranerz Australia Pty Ltd have been evaluated.

Eclipse reviewed and digitised historic data, comprising paper cross-sections and plans containing both lithological and analytical data, to form the significant drill hole location map. This review indicated the data are reliable and methods used were appropriate to the industry standards of that time.

DRILL HOLE DATA

Eclipse recorded data from 149 RAB historical drill holes for 1,243m of drilling. The drill collar file is presented in Appendix B. Analytical data associated with each hole has been digitally captured to form a database. The data was derived from laboratory analytical reports contained within 172 pages of NTGS Reports CR1980/0133 and CR1981/0173 and verified with historic cross sections and plans. Significant drill intersections derived from digitising the historic analytical data are shown in Table 1. All drill sample results are presented in Appendix A.

Table 1: Significant Drill Intersections

Hole Id	From (m)	To (m)	U (ppm)	V (ppm)	Sr (ppm / %)
NW17	8.5	9		130	**4.15%**
	9	9.5		110	**1.35%**
	9.5	10		120	**0.72%**

Hole Id	From (m)	To (m)	U (ppm)	V (ppm)	Sr (ppm / %)
NW24	2.5	3			1.93%
	3	3.5			0.53%
NW34	2	3		120	4.80%
NW62	4	5	230		0.23%
NW66	1	2	200		270
	2	3	330		0.18%
NW99	2	3	110		0.25%
NW103	1	2	200		0.11%
NW112	1	2	310		0.11%
AK6	0	0.5	960		570
AK8			0.13%		0.54%
NW161	2	3			0.16%
NW178	2	3		130	0.22%
NW179	1	2		140	0.11%
NW181	2	3	130	140	0.25%
NW183	2	3			0.13%
NW184	1	2		120	0.21%
	2	3		130	0.14%
NW185	1	2	110		0.28%
NW203	1	2			0.17%
	2	3	140		0.12%
NW211	2	3			0.13%

Within ELA31501, historical RAB drilling has yielded near-surface uranium, vanadium and strontium mineralisation hosted in 2-3m of green calcareous sand beneath a surface calcrete layer 2-5m thick. Carnotite is the principal uranium/vanadium mineral.

In general, the mineralisation is related to calcareous lithofacies both above and below the local water table. In the Wallaby Bore/Rabbit Hole Bore area the anomalies located above the water-table occur in two distinct lithofacies:

1. Calcrete along the main drainage channel where carnotite was visible in drill cuttings.
2. Surficial porous clay-sand topsoil with high uranium assays.

Based on available interpreted radiometric data, Eclipse has delineated seven radiometric target areas that remain untested at depth. These represent significant exploration upside for deeper mineralisation. The previous exploration drilling was shallow with an average depth of 8.3m and maximum depth of 16m.

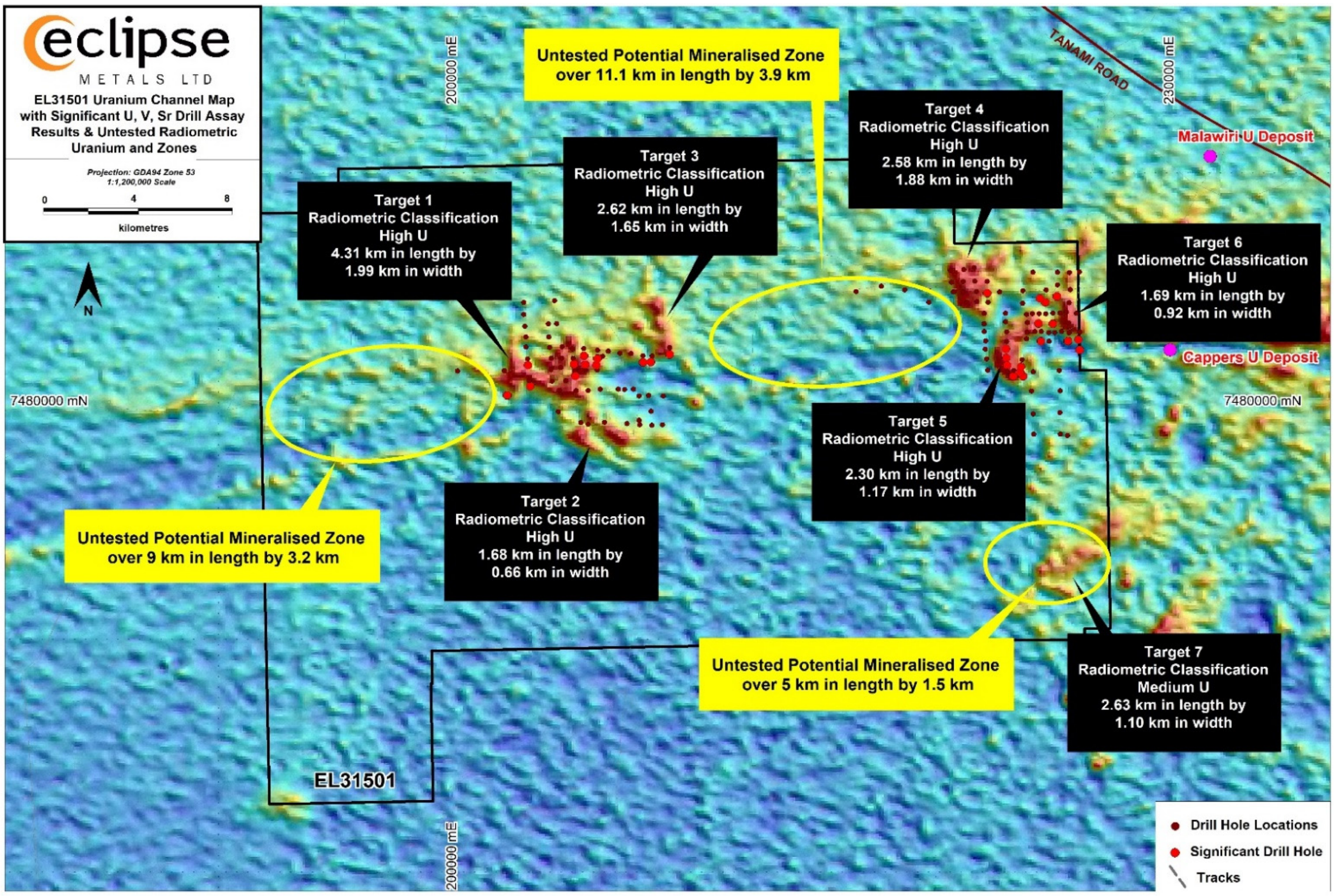

Figure 2: Uranium Channel Map highlighting Untested Radiometric Anomalies and Potential Untested Mineralised Zones

FORWARD STRATEGY

Eclipse Metals are progressing with negotiations through the Central Land Council to facilitate an exploration agreement with the Traditional Owners to commence exploration within the licenced area ELA31501.

The company has reviewed the reprocessing details and re-interpretation of all available geophysical data, targeting particularly radiometric anomalies to complete further RAB drilling of the strongly mineralised zone and infill drilling of the western and central portion of the Exploration Licence area.

Authorised for release by the Board.

Carl Popal
Executive Chairman

Rodney Dale
Non-Executive Director

www.eclipsemtals.com.au eclipsemetals EclipseMetals

Competent Persons Statement

The information in this report / ASX release that relates to Exploration Results and Exploration Targets is based on information compiled and reviewed by Mr. Rodney Dale, Non-Executive Director of Eclipse Metals Ltd. Mr. Dale holds a Fellowship Diploma in Geology from RMIT, is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) 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 Dale consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which *it appears. Additionally, Mr Dale confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.*

Forward Statement

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws

Uranium Market Forecast (Source: *The Latest Uranium Market News:Time to shine-ValueTheMarkets*)

Hopes are high that 2021 will confirm the start of a new bull market in uranium.

Many people are predicting that in the near to mid-term the nuclear fuel could see plenty of screens glowing green in the best way possible.

The high expectations for the uranium market come amid gains in the wider mining and commodities sector with Mining.com proposing that a 'post-pandemic supercycle in commodities demand' had contributed to a new record high of $1.3 trillion market capitalisation for the world's 50 most valuable mining companies.

The optimism comes after an eventful 2020 that saw uranium's spot price start the year at around US$24.50 before rising 37% and peaking at US$34 in mid-May and then dropping to US$20 at the end of November 2020. By today (13 Jan), it had recovered to just over US$30. Having navigated the choppy waters of last year, industry figures reckon that uranium prices have the potential to sail smoothly upwards.

Supply problems were a major factor in the last uranium bull market. Flooding in 2006 seriously curtailed production at Cameco's Cigar Lake mine in Saskatchewan. Cameco is one of the largest global providers of uranium and Cigar Lake is the world's top uranium mine. This helped set in chain a bull market that saw uranium's price explode from around US$36 at the start of the year to US$140 at the start of June 2007.

Uranium mining and exploration companies saw exponential equity growth as a result. Uranium Insider Pro illustrates this with a graph showing a 1000x share price increase for uranium miners Paladin Energy. They point out that even large cap Cameco went from under US$4 to US$60, returning over 15x on investment.

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The financial crash of 2008 drew a line under the last uranium bull run but supply shortfalls are in the news again and fuelling expectations of price rises.

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In the last year, Covid caused considerable disruption to uranium production as several producers shut down operations in order to limit spread of the disease. Cameco's Cigar Lake went into care and maintenance for six months from March 2020. Not surprisingly, the spot price of uranium started to climb very shortly afterwards.

Production disruption

Cigar Lake re-opened in September and then in December, after re-opening, announced that it was suspending operations again after further suspected Covid cases. Elsewhere, Kazakhstan's mining giant Kazatomprom have flexed down operations and put in place suspensions in their ISR uranium mines. They have indicated that they intend to keep flexing down production through 2022. Other significant operations in Namibia and South Africa were also impacted by the pandemic.

Whether they extend into Q1 and Q2 of 2021 or not, Covid-related complications are adding to more fundamental supply issues for the utilities which use uranium. In a nutshell, after Fukushima in 2011, there was an oversupply of uranium and the price fell. It hit US$18 in November 2017 and, until recently, has bumped along in a narrow range since then.

These low but relatively stable prices have had a number of effects. One of the most significant is that suppliers have cut uranium production saying that it is not viable. They would prefer to leave it in the ground until the price rises above the production cost. Cameco began to curtail production at its McArthur River site in 2017. Then Canada's most significant and the world's largest high-grade uranium-producing mine, the site's shutdown was extended indefinitely in 2018.

There are different valuations of what an acceptable rate might be but a spot price of US$40 is a realistic minimum. However, with weakness in the uranium market still continuing after production was cut, utilities have been reluctant to renew or initiate long-term supply contracts with producers. They have been confident that they will be able to continue to buy from the open market at a relatively low spot price. For the same reason, although exact figures are hard to come by, it appears that utilities have also run down their strategic inventories of uranium.

Higher prices

Essentially, the producers and the utilities have been playing a waiting game. Many in the industry think that the game is changing as the balance between supply and demand becomes tighter. There are a growing number of industry players and analysts who think that the advantage is swinging back in favour of the suppliers and producers.

Uranium Insider's Huhn has run the figures and reckons that each year nuclear reactors uses around 175-180mlb of uranium but annual supply is running at around 150mlb. A report on Zerohedge calculates that total mined supply this year will come in even lower at under 120M lbs, a level not seen since 2008.

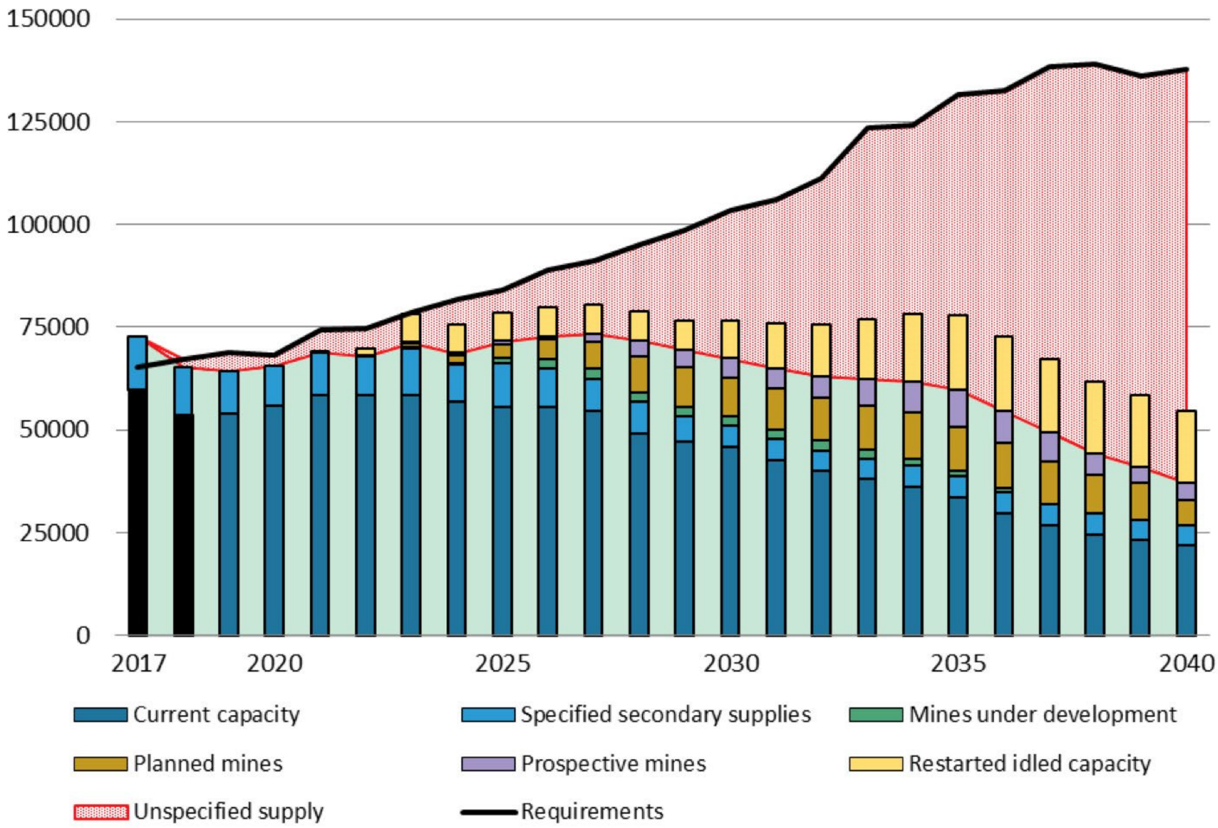


Image Taken from IsoEnergy Report – Page 4

Increased global demand

The current structural shortfall, and consequently higher prices, look likely to be exacerbated by increased demand. At present, there are 440 nuclear reactors in operation around the globe and these supply around 10% of global energy requirements. A further 53 are currently in construction and more than 300 are proposed.

Every new reactor that is in operation or coming into operation needs or will need a regular annual supply of uranium. Happily, for anyone in the business of supplying uranium, the new reactors which are coming online will also require an initial load of 2-3 times the annual supply to get operational.

Arguably, there has been a change of sentiment around nuclear energy. With many countries building net zero carbon emission goals into their Covid recovery plans, the clean energy credentials of nuclear look very attractive to governments keen to keep eco-conscious voters onside. The GLJ report already mentioned notes that the greenhouse gas footprint of nuclear also makes uranium stocks look positive to ESG investors.

What is not arguable is that last month, in the United States, the Senate's Committee on Environment and Public Works approved a bipartisan bill, the American Nuclear Infrastructure Act, designed to establish a U.S. national strategic reserve of uranium. Associated mining stocks rose accordingly.

US state support

Approval does not mean the law will be passed but the uranium industry is optimistic that the interests of nuclear power will be looked upon encouragingly by the Biden administration.

Strontium Market Size and Forecast (Source: *Strontium Market Size | Trends | Share | Outlook | Opportunities | Forecast (verifiedmarketresearch.com)*)

The Strontium Market was valued at USD 424.9 Million in 2019 and is projected to reach **USD 671.9 Million by 2027,** growing at a **CAGR of 5.9% from 2020 to 2027.**

One of the key drivers correlated with the growth of the Strontium Market is its use in the dental industry to prepare a tooth-sensitive paste. Strontium is often used in killing cancer cells and is expected to bring new opportunities for the product market share in the medical and dental industry over the estimated period. The Global Strontium Market report provides a holistic evaluation of the market. The report comprises various segments as well as an analysis of the trends and factors that are playing a substantial role in the market.

Global Strontium Market Definition

Strontium is the chemical element of atomic number 38, a soft silver-white metal of the alkaline earth series. It is a soft, silver-yellow, alkaline-earth metal. It has three allotropic crystalline forms also in its physical and chemical properties it is similar to calcium and barium. Strontium reacts actively with water and quickly embarrasses in the air, so it must be stored out of contact with air and water.

Strontium is best recognized for the brilliant reds its salts give to fireworks and flares. It is also employed in producing ferrite magnets and refining zinc. Modern 'glow-in-the-dark paints and plastics contain strontium aluminate.

Strontium is beneficial in many ways as it increases calcium absorption. It's well known that calcium is vital for strong bones, thus boosts bone formation. It additionally regulates bone breakdown and improves resistance to fracture. Strontium also may prevent bone pain and helps restore an alkaline state.

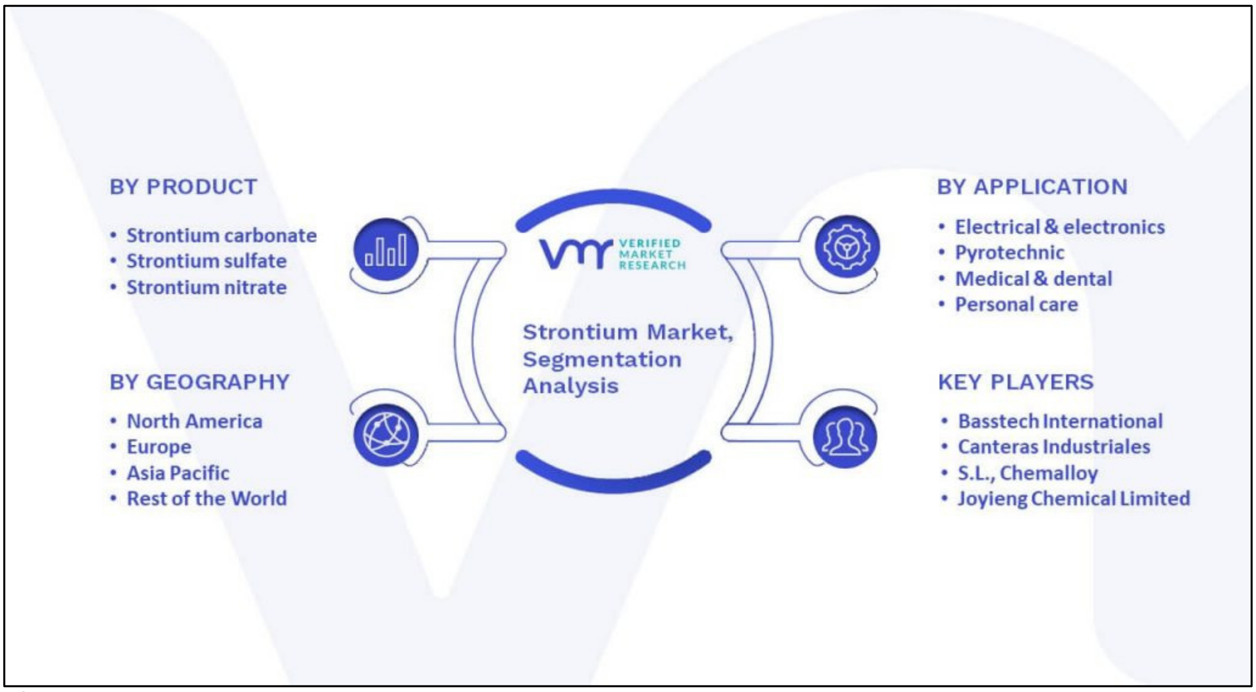
Global Strontium Market Overview

In the report, the market outlook section mainly encompasses fundamental dynamics of the market which include drivers, restraints, opportunities, and challenges faced by the industry. Drivers and Restraints are intrinsic factors whereas opportunities and challenges are extrinsic factors of the market.

One of the key drivers correlated with the growth of the Strontium Market is its use in the dental industry to prepare a tooth-sensitive paste. It is also utilized in preventing tooth decay, which generates abundant opportunities for the Strontium Market size in the predicted period. Additionally, strontium ranelate is registered as a prescription drug in many countries to lessen the risk of vertebral and hip fractures.

It can enhance bone formation and prevent bone loss when used in postmenopausal women with osteoporosis. This form of strontium is often used in killing cancer cells and is expected to bring new opportunities for the product market share in the medical and dental industry over the estimated period. The high cost associated with strontium and the side effects of strontium on health might hamper the Strontium Market's growth globally.

Verified Market Research narrows down the available data using primary sources to validate the data and use it in compiling a full-fledged market research study. The report contains a quantitative and qualitative estimation of market elements that interests the client. The “Global Strontium Market” is mainly bifurcated into sub-segments that can provide classified data regarding the latest trends in the market.



Strontium Market, By Product

About Eclipse Metals Ltd (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring South-western Greenland, Northern Territory and Queensland for multi commodity mineralisation. Eclipse Metals Ltd has an impressive portfolio of assets prospective for cryolite, fluorite, siderite, quartz (high purity silica), REE, gold, platinum group metals, manganese, palladium, vanadium and uranium mineralisation. The Company’s mission is to increase shareholders’ wealth through capital growth and ultimately dividends. Eclipse Metals Ltd plans to achieve this goal by exploring for and developing viable mineral deposits to generate mining or joint venture incomes.

The below documents are all classified as open file reports which can be downloaded from the internet

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Appendix A: RAB Drill Assay Table

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
NW 14	0.5-1	<3	25	0.62	340	12.10	0.65	37.4		Pisolitic. Calcrete
NW 14	1-1.5	95	45	0.48	370	8.50	0.72	42.4		Calcrete
NW 14	1.5-2	30	30	0.28	380	3.85	1.15	48.1		Pisolitic. Calcrete
NW 14	2-2.5	9	30	0.39	370	8.8	3.3	38		Pisolitic. Calcrete
NW 14	2.5-3	40	45	0.67	210	18.6	5.25	22		Pisolitic. Calcrete
NW 14	4.5-5	40	20	0.62	330	15.1	2	31.7		Calcrete
NW 14	5-5.5	65	18	0.22	310	9.85	2.35	39.2		Calcrete
NW 14	5.5-6	25	20	0.2	310	6.85	1.8	44.4		Calcrete
NW 15	1-1.5	7	30	0.91	230	18.3	0.74	29.3		top soil
NW 15	1.5-2	**110**	40	0.43	300	10.1	2	39.2		Pisolitic. Calcrete
NW 15	2.5-3	13	25	0.22	280	7.55	2.75	42		Calcrete
NW 15	3-3.5	50	17	0.16	300	10.5	3.95	37.1		Calcrete
NW 15	3.5-4	**150**	30	0.19	300	17.9	4.6	26.8		Calcrete
NW 15	8-8.5	9	90	1.9	110	30.8	1.55	2.3		Calcrete
NW 15	8.5-9	35	90	1.85	90	31.9	1.6	2.3		Calcrete
NW 16	2.5-3	20	45	0.86	270	12.4	2.15	34		Calcrete
NW 16	3-3.5	50	50	1.2	170	24.2	5.75	12.7		Calcrete
NW 16	3.5-4	70	45	1	200	24.4	6.05	13.3		Calcrete
NW 17	8-8.5	65	90	2.35	75	36.3	1	0.19		Calcrete
NW 17	8.5-9	80	**130**	1.8	**4.15%**	30.8	1.1	0.26		Calcrete
NW 17	9-9.5	80	**110**	2.05	**1.35%**	34	0.94	0.2		Calcrete
NW 17	9.5-10	70	**120**	1.95	**0.72%**	35	0.82	0.18		Calcrete
NW 18	5.5-4	**100**	35	0.91	200	27.2	7.30	7.65		Calcrete
NW 18	8.5-9	15	65	2.05	90	36.4	0.93	0.29		Calcrete
NW 18	9-9.5	60	90	2.05	80	34.3	0.94	0.21		Calcrete
NW 19	3.5-4	20	<10	0.04	380	3.45	2.15	48.1		Calcrete
NW 19	4-4.5	45	<10	0.03	430	5	1.95	47.4		Calcrete
NW 20	3.5-4	35	17	0.18	460	9.4	3.25	38.1		Calcrete
NW 20	4-4.5	80	17	0.23	460	11.9	2.10	38		Calcrete
NW 21	5-5.5	<3	**100**	1.8	130	27.1	0.67	7.45		Calcrete
NW 21	5.5-6	55	**110**	2.1	60	38.2	0.46	0.26		Calcrete
NW 21	6-6.5	55	**110**	2	60	35.8	0.70	0.17		Calcrete
NW 23	0.5-1	**140**	85	0.86	540	17.5	0.78	24.5		top soil
NW 23	1-1.5	**270**	**110**	0.33	560	9.95	3.20	36.8		Calcrete
NW 23	3-3.5	14	85	2.35	75	34.9	3.30	0.59		Calcrete
NW 23	3.5-4	45	85	2.6	65	37.6	1.20	0.33		Calcrete
NW 24	2-2.5	3	85	1.7	65	36.3	2.60	0.43		Calcrete
NW 24	2.5-3	60	65	2.05	**1.40%**	34.3	1.65	2.85		Calcrete
NW 24	3-3.5	50	65	2.05	**0.53%**	37.1	1.10	1.5		Calcrete
NW 24	3.5-4	55	**110**	2.7	840	32.2	1.10	0.43		Calcrete
NW 24	4-4.5	30	65	2.75	420	36.1	0.71	0.31		Calcrete
NW 24	4.5-5	25	50	2.35	460	38.5	0.48	0.34		Calcrete
NW 24	5-5.5	20	60	2.35	110	37.5	0.59	0.13		Calcrete
NW 26	5.5-6	4	**110**	1.65	100	34.7	0.71	0.44		Calcrete

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
NW 26	6-6.5	35	**100**	1.89	110	34.2	0.65	1.5		Calcrete
NW 26	6.5-7	25	**120**	1.83	200	31.1	0.63	3.8		Calcrete
NW 22	3-3.5	10	40	1.55	100	37.2	1.80	2.45		Calcrete
NW 22	3.5-4	75	55	2.05	70	37.7	1.25	0.97		Calcrete
NW 22	4-4.5	45	60	2.05	60	38.1	0.70	0.42		Calcrete
NW 34	2-3	90	**120**	1.85	**4.80%**	28.4	4.55	0.18		Gritty sand
NW 61	4-5	19	70	1.45	144	28.4	3.70	10.9		Carbonate sand
NW 62	4-5	**230**	55	0.49	**0.23%**	12.7	4.70	34.6		Calcrete
NW 66	1-2	**200**	55	0.32	270	12.5	7.95	32.1		gyps. Calcrete
NW 66	2-3	**330**	**110**	0.38	**0.18%**	13.9	6.40	31.3		gyps. Calcrete
NW 7	2-3	25	75	1.85	95	32.8	10.10	0.55		Calcrete
NW 7	3-4	80	**140**	2.5	**0.27%**	35.8	1.50	0.28		Calcrete
NW 74	0-1	**170**	70	1.85	270	25.2	3.20	7.3		top soil
NW 74	1-2	**300**	**100**	0.92	**0.51%**	18.9	6.50	21.9		Carbonate Calcrete
NW 74	5-6	45	80	1.95	170	33.1	1.35	3.8		Calcrete
NW 86	0-1	**250**	75	1	**0.15%**	23.6	2.30	20.2		top soil
NW 86	1-2	85	75	0.92	470	21.6	6.50	19.4		Carbonate sand
NW 86	2-3	**160**	50	0.91	470	20.4	5.70	22.8		Gritty sand
NW 86	3-4	**440**	**130**	1.5	230	25.4	2.20	13.6		Gritty sand
NW 87	0-1	**0.12%**	**200**	0.88	490	15.4	1.80	31.8		top soil
NW 87	1-2	**170**	80	0.91	620	22.7	10.90	14.1		Gritty sand
NW 87	2-3	**170**	85	1.3	240	22.6	7.55	14.6		Gritty sand
NW 87	3-4	**350**	90	1.28	230	26.6	2.40	15.5		Carbonate sand
NW 88	2-3	25	80	1.65	65	30	9.60	0.19		Carbonate sand
NW 88	3-4	80	65	1.95	45	36.5	1.95	0.12		Carbonate sand
NW 88	4-5	55	**100**	1.65	80	30	9.60	0.19		Carbonate sand
NW 88	5-6	**100**	13	0.33	270	10.4	2.10	38.5		Carbonate sand
NW 90	4-5	**420**	14	0.14	200	20.1	1.85	28.5		Calcrete
NW 90	5-6	**320**	11	0.18	280	12.7	1.95	37.6		Calcrete
NW 90	6-7	85	12	0.4	190	16.3	1.45	31.9		Calcrete
NW 91	5-6	**140**	15	0.45	260	15.5	1.55	33.7		Calcrete
NW 92	3-4	55	<10	0.21	330	10.6	5.25	37.8		Calcrete
NW 92	4-5	**110**	14	0.13	280	11.9	2.65	38.6		Calcrete
NW 92	6-7	45	19	0.41	280	11.2	1.85	38.9		Calcrete
NW 93	0-1	95	80	0.11	380	7.5	4.30	42.6		Calcrete
NW 93	1-2	90	60	0.12	370	9.55	5.90	37.9		Calcrete
NW 93	2-3	45	60	0.22	570	9.45	6.80	37.5		Calcrete
NW 93	3-4	90	60	0.32	730	15.1	6.45	30.7		Calcrete
NW 93	4-5	70	55	0.64	26	17.3	2.30	29.1		Calcrete
NW 99	2-3	**110**	**100**	0.85	**0.25%**	9.9	1.60	32.1		Calcrete
NW 99	3-4	55	**120**	1.3	320	19.6	3.00	21.9		Carbonate Calcrete
NW 103	1-2	**200**	**190**	0.4	**0.11%**	13.9	6.65	26.6		Carbonate Calcrete
NW 109	1-2	**120**	70	0.57	590	12.9	3.15	33.1		Carbonate Calcrete
NW 111	3-4	30	40	0.74	230	14.7	1.45	30.9		Calcrete
NW 112	1-2	**310**	**110**	0.66	**0.11%**	9.35	1.60	38.1		Calcrete
NW 112	2-3	**180**	**130**	0.55	560	14.8	5.10	29.7		Calcrete

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
NW 115	surface	**720**	**110**	0.35	590	5.8	0.92	44.7		surface gravel
NW 115	0-1	14	40	0.44	420	11.1	0.70	38.6		Calcrete
NW 115	1-2	**240**	**140**	0.51	370	17.2	5.25	27.1		Calcrete
NW 115	2-3	70	55	0.46	470	9.95	1.20	39.6		Calcrete
NW 116	surface	**250**	35	0.07	830	1	0.92	52.9		surface pebbles
NW 116	0-1	30	30	0.46	650	10.8	1.15	39.9		Calcrete
NW 116	1-2	**470**	**110**	0.2	**0.11%**	8.45	4.50	37.7		Calcrete
NW 116	2-3	**190**	**160**	0.17	870	15.3	8.25	28.2		Calcrete
NW 121	3-4	**130**	25	0.44	250	14.90	26.8	7.8	29.2	sandy Calcrete (gy-brn)
NW 121	4-5	**120**	30	0.23	270	14.90	27.3	9.1	29.4	sandy Calcrete (gy-brn)
NW 121	5-6	**130**	30	0.4	230	18.5	22.2	9.3	25.9	sandy Calcrete (gy-brn)
NW 121	9-10	60	80	1.7	100	33.1	1.85	2.25	9.3	clayey sand (brn)
NW 121	10-11	40	75	1.55	170	26.8	11.7	2.1	15.4	clayey sand (brn)
NW 121	11-12	20	85	1.95	90	33.3	0.43	2.05	8.8	clayey sand (brn)
NW 121	12-13	25	70	1.6	120	33.3	3.8	1.55	9.1	clayey sand (brn)
NW 121	4-5	50	40	1.05	220	15.9	23.8	5.3	27.4	calc. clayey sand (gn-gy)
NW 121	5-6	35	75	1.4	140	23.5	7.45	8.85	19.4	calc. clayey sand (gn-gy)
NW 121	8-9	14	65	1.55	60	35.6	1.25	2.5	7.3	calc. clayey sand (gn-gy)
NW 123	3-4	70	40	0.95	220	22.6	14.4	5.7	21.2	calc. clayey sand (brn)
NW 125	1-2	35	25	0.27	390	9.45	39.9	2.7	34.9	clayey calcrete (gy)
NW 125	2-3	**130**	50	0.29	330	11.6	34	6.75	32.2	clayey calcrete (gy)
NW 127	1-2	<3	55	1.65	**0.17%**	36.6	0.53	0.66	5.1	topsoil (brn)
NW 127	2-3	5	90	1.65	700	30.7	5.65	1.2	10.7	topsoil (brn)
NW 127	7-8	10	**120**	1.9	150	26.2	6.1	2.5	15.2	sand-clay (gn)
NW 127	8-9	35	**120**	2.1	180	28.4	4.45	2.75	12.9	sand-clay (gn)
NW 128	1-2	30	60	1.95	170	25.7	8.9	2.05	14.9	topsoil (brn)
NW 128	2-3	**180**	85	1.2	460	16.4	23.8	3.45	25.9	topsoil (brn)
NW 128	7-8	**110**	**110**	1.9	160	27.9	5.65	4.05	14	clayey sand (brn)
NW 128	2-3	90	65	1.4	**0.16%**	22.4	17.7	2.55	20.1	topsoil (brn)
NW 128	3-4	**160**	50	0.79	230	14.2	27.9	6.6	28.7	calc. topsoil (brn)
NW 128	6-7	60	85	1.45	120	25.1	7.25	8.8	17.8	clayey sand (gy)
NW 128	7-8	55	85	1.6	130	24.6	7.8	5.15	17.9	clayey sand (gy)
NW 128	8-9	**170**	95	1.65	110	28	5.55	3.65	14.7	clayey sand (gy)
NW 128	9-10	25	65	1.65	**2.70%**	31	2.85	2.05	8.9	clayey sand (gy)
NW 129	3-4	25	90	2.45	100	33.1	2.3	1.1	8.6	sand-clay (gn-gy)
NW 129	4-5	20	80	2.35	100	33.1	0.55	1.4	8.5	sand-clay (gn-gy)
NW 129	5-6	90	**140**	2.45	210	27.8	0.34	2.1	13	sand-clay (gn-gy)
NW 130	4-5	25	13	0.36	310	7.9	38.3	3.95	36.5	Calcrete (gy)
NW 130	5-6	60	10	0.33	300	12.2	34.9	3.5	32.3	Calcrete (gy)
NW 130	6-7	70	<10	0.3	290	11.5	36.1	2.6	32.2	Calcrete (gy)
NW 131	3-4	25	10	0.12	330	6.05	41.6	4.9	38.5	Calcrete (gy)
NW 131	4-5	65	17	0.2	330	9.9	37.5	4.1	34.77	Calcrete (gy)
NW 131	5-6	55	25	0.46	290	11.2	35.2	3.2	32.7	Calcrete (gy)
NW 131	6-7	35	30	0.53	310	11.8	35.2	2.85	32.2	sandy Calcrete (gy)
NW 132	1-2	17	<10	0.27	350	4.85	45.9	1.9	39.1	Calcrete (gy)
NW 132	2-3	**180**	35	0.38	460	9.9	37.7	4.4	33.5	Calcrete (gy)

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
NW 132	3-4	25	18	0.19	400	5.75	43.3	3.8	38.3	Calcrete (gy)
NW 132	4-5	80	25	0.23	330	12.3	33.5	5.95	32.3	Calcrete (gy)
NW 132	5-6	60	19	0.25	360	9.55	37.5	3.9	34.8	Calcrete (gy)
NW 133	4-5	14	45	1.35	190	22.9	18.4	2.05	19.6	Calcrete (gy)
NW 133	5-6	14	55	1.95	100	32.1	4.4	2.25	9.8	Calcrete (gy)
NW 135	8-9	**140**	**110**	1.9	230	35.7	0.42	1.95	7.2	sand-clay (gn-gy)
NW 135	9-10	14	70	1.9	230	33.5	4.45	1.3	8.8	sand-clay (gn-gy)
NW 135	10-11	25	75	1.95	170	32.1	3.75	1.3	10	sand-clay (gn-gy)
NW 137	0-1	**110**	**140**	1.75	340	31.7	4.6	7.6	9.7	topsoil & Calcrete (brn)
NW 137	1-2	65	75	1	630	19.3	19.6	9.45	22.3	Calcrete (gy)
NW 137	2-3	35	50	1.2	560	21.3	17.5	8.45	20.7	Calcrete sand (gy)
NW 137	3-4	55	70	1.95	230	36.6	1.6	2.5	5.9	Calcrete sand (gy)
NW 137	4-5	55	65	1.6	590	30.4	8.65	5.25	12.4	Calcrete sand (gy)
NW 138	1-2	25	**110**	1.3	740	15.3	21.9	3.65	23.3	topsoil & Calcrete (brn)
NW 138	2-3	50	80	1.4	440	18.1	20.2	4.5	23.8	Calcrete (brn-gy)
NW 138	3-4	80	60	1.2	640	15.1	27.6	3.2	27.5	clayey sand (gn-gy)
NW 138	4-5	50	75	2.4	170	29.8	7.95	1.8	12	clayey sand (gn-gy)
NW 143	5-6	80	**120**	2.4	80	32.1	0.33	2.8	9.3	clayey sand (gn)
NW 143	6-7	**150**	75	2.35	320	36.8	0.27	1.65	5.8	clayey sand (gn)
NW 143	16-17	**210**	75	2.5	500	36.4	0.2	2.75	5.3	clayey sand (gn-gy)
NW 150	4-5	50	30	0.9	230	14.2	29.6	3.95	29.4	Calcrete (gy)
NW 151	6-7	70	<10	0.46	220	11.5	37.6	3.1	32.8	Calcrete (gy)
NW 155	1-2	45	50	1.4	280	22.4	17.5	3.9	20.1	Calcrete (gy)
NW 155	2-3	17	25	1.25	350	18.4	26	1.6	24.4	Calcrete (gy)
NW 156	1-2	**210**	80	0.6	470	10.3	26.3	2.2	22.2	clayey sand (gy)
NW 156	2-3	**140**	**110**	1.35	300	20.7	13.4	3.75	16.9	clayey sand (gy)
NW 157	1-2	55	55	0.77	620	11.2	27.6	2	23.3	clayey sand (gy)
NW 158	1-2	65	**110**	0.98	420	16.8	28.1	1.8	26.1	gyps. Clayey sand (gy)
NW 158	2-3	65	**100**	1.35	320	24.8	18.6	1.2	18	Calcrete clayey sand
NW 161	1-2	75	55	0.73	650	9.95	32.5	1.4	28.3	clayey sand (brn-gy)
NW 161	2-3	40	50	0.67	**0.16%**	8.3	36.2	2.3	32	clayey sand (brn-gy)
NW 162	2-3	35	65	0.8	750	9.55	34.2	2.6	32	Calcrete (gy-gn)
NW 165	1-2	50	40	0.97	300	15.9	28.7	2.05	26.8	Calcrete (gy-brn)
NW 165	2-3	60	55	0.94	220	16.5	26.5	3.8	26.7	Calcrete (gy-brn)
NW 165	3-4	35	45	1.2	220	18.7	22.9	2.45	24.6	Calcrete (gy-brn)
NW 165	4-5	50	40	0.86	250	16.2	26.5	2.15	26.6	Calcrete (gy-brn)
NW 168	4-5	6	19	0.55	360	9.35	23.2	1.35	19.7	gypsum (gn-gy)
NW 169	4-5	**170**	90	2.6	70	34.1	0.81	2.85	7.5	sand-clay (gn)
NW 169	5-6	**330**	90	2.35	55	37.3	0.2	1.4	5	sand-clay (gn)
NW 169	6-7	95	90	2.15	55	30.6	0.58	2.15	11.1	sand-clay (gn)
NW 169	7-8	80	80	2.05	40	32.7	0.29	2.9	9.6	sand-clay (gn)
NW 169	8-9	65	75	1.7	**0.11%**	35	0.16	1.65	7.3	sand-clay (gn)
NW 171	5-6	10	80	1.73	440	20.7	22.8	1.85	22.2	clayey sand (gn-brn)
NW 175	2-3	40	65	1.1	350	17.1	25.3	1.5	25.3	Calcrete clayey sand (gy)
NW 178	2-3	45	**130**	1.05	**0.21%**	18.3	21.5	1.8	17.7	clayey sand (brn-gy)
NW 179	2-3	45	70	0.68	770	14.1	27.6	3.2	25.8	clayey sand (brn-gy)

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
NW 179	1-2	85	110	0.52	0.10%	9.1	34.1	3.65	30.7	Calcrete (gy)
NW 181	2-3	130	140	0.91	0.25	17.1	22.4	2.35	16.9	Calcrete (gy)
NW 181	3-4	75	80	0.96	370	16	27.8	2.35	27.4	Calcrete (gy)
NW 183	1-2	55	35	0.78	790	17.4	27.5	1.25	22.4	Calcrete (gy)
NW 183	2-3	80	80	0.61	0.14%	14	28.8	3.05	24.4	Calcrete (gy)
NW 184	1-2	40	120	0.42	0.21%	6.85	39.4	1.15	31.3	Calcrete (gy)
NW 184	2-3	55	130	0.56	0.14%	11.8	32.1	2.75	28.4	Calcrete (gy)
NW 185	1-2	110	65	0.67	0.28%	13.5	25.7	2.85	19.4	Calcrete (gy)
NW 185	2-3	80	55	0.7	480	13.7	31	2.65	29.3	Calcrete (gy)
NW 190	1-2	70	30	0.47	760	10.2	33.4	1.2	25.4	Calcrete (gy)
NW 193	7-8	70	80	4.7	180	32.6	0.79	1.05	2.9	clayey sand (gn-gy)
NW 201	2-4	19	30	0.81	340	14.5	28	4.25	28.9	clayey sand (gn-gy)
NW 202	3-4	80	65	0.78	470	16.6	27.2	3.3	27.6	Calcrete (gy)
NW 203	1-2	95	270	1.4	0.17%	27.1	13.9	3.1	16.5	Calcrete (gy)
NW 203	2-3	140	150	1.3	0.12%	23.3	17.9	3.85	20.1	clayey sand (brn-gy)
NW 203	3-4	65	60	0.93	710	17.9	25.2	3.85	26	clayey sand (brn-gy)
NW 205	2-3	35	45	0.74	240	19.6	27.1	0.92	24.8	clayey sand (brn-gy)
NW 205	3-4	19	55	1.15	170	22.4	20.1	1.4	21.7	Calcrete (gy)
NW 206	1-2	140	100	0.77	820	16	22.3	2.65	21	Calcrete (gy)
NW 206	2-3	130	150	0.64	490	15.7	24.1	7.25	27	Calcrete (gy)
NW 208	11-13	<3	20	2	30	42.5	0.39	0.2	1	clayey sand (gn)
NW 208	12-13	5	30	2.05	35	40.1	1.45	1.75	2.6	clayey sand (gn)
NW 209	1-2	130	80	0.78	490	21.3	21.7	4.45	23.2	clayey sand (gy)
NW 209	2-3	100	120	0.51	660	18.6	24.2	5.55	26.4	Calcrete (gy)
NW 211	2-3	18	40	0.43	0.13%	6	25.9	1.05	21.5	Calcrete (gn-gy)
NW 212	2-3	45	18	0.41	280	16	32.4	0.67	28.9	Calcrete (gy)
NW 212	3-4	18	30	1	160	21.6	24	0.76	22.1	Calcrete (gy)
NW 212	4-5	25	20	0.7	140	20.9	24.5	0.9	23.3	Calcrete (gy)
NW 213	3-4	50	30	0.8	360	14	30.9	2.9	30.2	Calcrete (gy)
NW 216	2-3	45	35	0.83	440	18.9	24.8	2.6	25.5	Calcrete (gy)
NW 216	3-4	30	65	1.25	280	20.5	20.5	1.75	22.7	Calcrete (gy)
NW 217	2-3	16	25	0.69	160	12.3	34.6	1.46	31.9	Calcrete (gy)
NW 218	6-7	150	45	1.15	100	35.5	1.85	1.55	9.6	Calcrete (gy-brn)
NW 218	7-8	110	45	0.97	100	36.4	0.97	1.45	9.4	Calcrete (gy-brn)
NW 218	8-9	140	45	0.9	180	32.3	7.2	1.5	12.9	Calcrete (gy-brn)
AK 6	0-0.5	960	140	0.31	570	7.5	2.05	42.9		Calcrete
AK 6	0.5-1	290	65	0.56	420	16.5	6.20	28.6		Calcrete
AK 6	1-1.5	130	65	0.68	380	17.1	5.45	27.6		Calcrete
AK 6	1.5-2	150	50	0.49	340	15.1	7.60	29.2		Calcrete
AK 6	2-2.5	50	45	0.68	240	22.7	11.10	16.8		Calcrete
AK 6	2.5-3	60	35	0.81	260	23.7	9.20	17.2		Calcrete
AK 6	3-3.5	80	40	0.92	280	24.2	7.45	17.7		Calcrete
AK 6	3.5-4	180	60	1.6	290	25.9	2.35	15.8		Calcrete
AK 6	11.5-12	11	85	2.05	100	33.3	1.20	0.28		Calcrete
AK 8	surface	0.13%	190	0.55	0.54%	6.8	1.15	44.2		surface Calcrete
AK 8	0-1	150	70	1.5	440	38.1	1.80	3.8		top soil

Drill Hole	Depth Interval (m)	U3O8 ppm	V ppm	K %	Sr ppm	Si %	Mg %	CaO %	LoI %	Lithological Description
AK 8	1-2	40	60	1.45	110	34.1	10.00	2.5		Carbonate Calcrete
AK 8	2-3	45	70	1.25	220	26.4	12.60	8.25		Carbonate Calcrete
AK 8	3-4	**340**	95	1.6	810	27.1	2.65	14.7		Carbonate Calcrete
AK 8	4-5	50	70	1.75	390	31.9	2.20	6.45		Carbonate Calcrete
AK 9	1-2	45	45	1.3	280	26.2	3.00	17		Carbonate Calcrete
AK 9	3-4	65	60	1.8	140	34	2.45	5.85		Calcrete
AK 10	1-2	**180**	75	1.25	290	25.1	3.90	17.2		Carbonate Calcrete
AK 10	4-5	**100**	55	1.7	160	33.1	2.25	8.35		Calcrete

APPENDIX B: DRILL COLLAR FILE NGALIA SE, U-V-Sr PROJECT

Hole Id	AMG East	AMG North	Depth	Dip	Azimuth	Hole Id	AMG East	AMG North	Depth	Dip	Azimuth
NW14	225,463.70	7,484,481.50	10	-90	0	**NW92**	225,147.30	7,485,206.10	8	-90	0
NW15	225,525.10	7,484,036.10	10	-90	0	**NW94**	218,700.00	7,485,324.40	10	-90	0
NW16	225,575.70	7,483,629.20	10	-90	0	**NW95**	217,701.00	7,485,475.50	8	-90	0
NW17	225,591.80	7,483,249.30	11.5	-90	0	**NW96**	216,653.00	7,485,214.40	8	-90	0
NW18	223,855.90	7,483,287.80	10	-90	0	**NW98**	214,678.50	7,484,911.60	8	-90	0
NW19	223,841.90	7,483,606.70	10	-90	0	**NW99**	208,899.40	7,482,693.10	8	-90	0
NW20	223,841.70	7,484,014.50	10	-90	0	**NW104**	204,323.40	7,480,796.00	6	-90	0
NW21	223,792.10	7,484,370.40	10	-90	0	**NW105**	204,299.60	7,479,851.20	8	-90	0
NW23	223,016.30	7,482,825.90	10	-90	0	**NW106**	205,242.40	7,479,364.10	8	-90	0
NW24	222,982.60	7,483,206.50	10	-90	0	**NW107**	205,542.00	7,479,341.10	10	-90	0
NW25	222,976.60	7,483,593.10	10	-90	0	**NW108**	206,251.50	7,479,429.10	8	-90	0
NW26	222,943.60	7,483,997.00	10	-90	0	**NW109**	207,203.00	7,479,393.10	10	-90	0
NW27	222,910.40	7,484,408.70	10	-90	0	**NW110**	204,170.10	7,483,657.00	10	-90	0
NW28	221,993.60	7,484,394.20	10	-90	0	**NW111**	204,047.10	7,484,587.90	8	-90	0
NW29	222,060.60	7,483,933.30	10	-90	0	**NW112**	204,863.30	7,482,585.40	8	-90	0
NW30	222,067.10	7,483,578.80	10	-90	0	**NW113**	205,887.80	7,482,501.00	6	-90	0
NW31	222,109.00	7,483,198.30	11.5	-90	0	**NW114**	206,367.50	7,482,471.50	6	-90	0
NW32	222,135.60	7,482,814.30	10	-90	0	**NW121**	225,306.20	7,483,636.50	6	-90	0
NW33	222,180.20	7,482,397.30	10	-90	0	**NW122**	225,001.20	7,483,619.90	6	-90	0
NW34	223,061.60	7,481,919.10	8	-90	0	**NW123**	224,762.10	7,483,600.10	3	-90	0
NW35	224,121.30	7,481,920.60	8	-90	0	**NW124**	224,449.40	7,483,611.00	9.6	-90	0
NW36	225,225.50	7,481,958.40	12	-90	0	**NW125**	224,162.50	7,483,612.50	9.6	-90	0
NW39	225,271.80	7,481,104.80	6	-90	0	**NW126**	224,771.80	7,483,230.10	9.6	-90	0
NW40	225,269.50	7,480,149.50	8	-90	0	**NW127**	226,069.10	7,483,226.90	9.6	-90	0
NW41	224,069.80	7,481,076.40	8	-90	0	**NW128**	226,038.30	7,483,625.30	6.6	-90	0
NW42	222,224.60	7,481,936.00	16	-90	0	**NW129**	225,873.10	7,484,465.60	4.8	-90	0
NW43	222,272.20	7,481,017.00	14	-90	0	**NW130**	225,204.30	7,484,443.60	5.5	-90	0
NW44	222,303.30	7,480,047.90	10	-90	0	**NW131**	224,919.70	7,484,434.00	3.7	-90	0
NW45	223,280.50	7,480,054.70	10	-90	0	**NW132**	224,625.20	7,484,405.40	1.9	-90	0
NW46	224,150.40	7,480,087.10	8	-90	0	**NW134**	224,345.40	7,484,412.60	9.6	-90	0
NW47	224,203.00	7,479,230.30	10	-90	0	**NW135**	223,985.80	7,484,401.60	9.6	-90	0
NW48	225,303.60	7,479,228.10	12	-90	0	**NW148**	226,075.10	7,485,467.70	9.6	-90	0
NW48a	225,595.70	7,479,219.00	8	-90	0	**NW149**	226,003.70	7,486,234.40	9.6	-90	0
NW59	225,577.10	7,484,862.60	8	-90	0	**NW150**	225,552.00	7,486,197.50	4.5	-90	0
NW60	225,618.40	7,485,424.10	10	-90	0	**NW151**	225,067.70	7,486,202.00	5.5	-90	0
NW61	224,595.60	7,484,843.70	8	-90	0	**NW152**	224,016.40	7,486,173.00	9.6	-90	0
NW62	224,581.00	7,485,423.10	8	-90	0	**NW153**	222,188.90	7,485,300.90	9.6	-90	0
NW63	223,597.10	7,485,369.80	8	-90	0	**NW154**	222,226.00	7,484,845.00	9.6	-90	0
NW64	223,635.60	7,484,833.00	8	-90	0	**NW155**	221,729.20	7,484,857.00	1.2	-90	0
NW65	222,663.60	7,485,311.80	12	-90	0	**NW156**	221,287.90	7,484,816.80	1.1	-90	0
NW66	221,677.90	7,485,301.60	10	-90	0	**NW157**	221,176.50	7,485,282.40	9.6	-90	0
NW67	220,718.70	7,485,298.40	8	-90	0	**NW158**	221,176.00	7,485,762.30	9.6	-90	0
NW68	219,709.20	7,485,295.40	10	-90	0	**NW159**	221,104.10	7,486,259.60	9.6	-90	0
NW91	225,079.30	7,485,673.60	8	-90	0	**NW160**	221,562.00	7,486,296.80	9.6	-90	0

Hole Id	AMG East	AMG North	Depth	Dip	Azimuth	Hole Id	AMG East	AMG North	Depth	Dip	Azimuth
NW161	221,628.80	7,485,736.20	1.2	-90	0	**NW103**	204,361.20	7,481,705.60	7	-90	0
NW162	222,132.00	7,485,769.80	9.6	-90	0	**NW170**	208,061.50	7,480,610.00	9.6	-90	0
NW164	220,658.60	7,485,717.30	9.6	-90	0	**NW171**	208,650.80	7,480,594.70	9.6	-90	0
NW165	220,620.10	7,486,246.30	1.8	-90	0	**NW172**	208,163.90	7,479,935.90	9.6	-90	0
NW166	219,711.60	7,484,826.70	9.6	-90	0	**NW173**	207,709.00	7,479,323.10	9.6	-90	0
NW167	219,758.00	7,484,428.50	9.6	-90	0	**NW174**	208,226.10	7,479,319.70	9.6	-90	0
NW168	219,818.90	7,484,024.10	9.6	-90	0	**NW175**	208,660.10	7,479,359.10	1.8	-90	0
NW179	207,322.10	7,482,387.90	1.6	-90	0	**NW176**	207,659.30	7,480,570.10	9.6	-90	0
NW180	206,856.20	7,482,400.00	9.6	-90	0	**NW177**	208,159.90	7,482,335.30	9.6	-90	0
NW181	205,325.10	7,482,573.30	1.9	-90	0	**NW178**	207,801.30	7,482,329.50	2.4	-90	0
NW182	204,421.20	7,482,641.10	9.6	-90	0	**NW188**	205,905.30	7,481,702.30	9.6	-90	0
NW183	204,430.70	7,482,151.40	1	-90	0	**NW189**	205,431.70	7,481,688.70	9.6	-90	0
NW184	204,902.40	7,482,159.40	2	-90	0	**NW190**	204,971.90	7,481,650.90	9.6	-90	0
NW185	205,366.30	7,482,144.00	1.2	-90	0	**NW191**	204,557.80	7,481,164.10	9.6	-90	0
NW186	205,878.50	7,482,187.20	9.6	-90	0	**NW192**	205,032.20	7,480,820.80	9.6	-90	0
NW187	206,134.60	7,482,232.00	9.6	-90	0	**NW193**	205,541.20	7,480,809.60	9.6	-90	0
NW103	204,361.20	7,481,705.60	7	-90	0	**NW194**	206,007.50	7,480,834.20	9.6	-90	0
NW170	208,061.50	7,480,610.00	9.6	-90	0	**NW195**	206,527.30	7,480,849.80	9.6	-90	0
NW171	208,650.80	7,480,594.70	9.6	-90	0	**NW196**	206,774.90	7,480,857.90	9.6	-90	0
NW172	208,163.90	7,479,935.90	9.6	-90	0	**NW197**	207,026.50	7,480,867.10	9.6	-90	0
NW173	207,709.00	7,479,323.10	9.6	-90	0	**NW198**	207,433.50	7,480,871.70	9.6	-90	0
NW174	208,226.10	7,479,319.70	9.6	-90	0	**NW199**	207,833.00	7,480,891.50	9.6	-90	0
NW175	208,660.10	7,479,359.10	1.8	-90	0	**NW201**	207,682.30	7,479,533.10	9.6	-90	0
NW176	207,659.30	7,480,570.10	9.6	-90	0	**NW203**	203,867.20	7,483,054.80	9.6	-90	0
NW177	208,159.90	7,482,335.30	9.6	-90	0	**NW204**	203,806.90	7,483,618.90	9.6	-90	0
NW178	207,801.30	7,482,329.50	2.4	-90	0	**NW205**	203,979.90	7,482,122.60	9.6	-90	0
NW188	205,905.30	7,481,702.30	9.6	-90	0	**NW206**	203,988.10	7,481,647.30	9.6	-90	0
NW159	221,104.10	7,486,259.60	9.6	-90	0	**NW207**	204,032.80	7,481,147.20	9.6	-90	0
NW160	221,562.00	7,486,296.80	9.6	-90	0	**NW209**	202,981.80	7,482,061.10	1.2	-90	0
NW161	221,628.80	7,485,736.20	1.2	-90	0	**NW210**	203,005.60	7,481,634.80	9.6	-90	0
NW162	222,132.00	7,485,769.80	9.6	-90	0	**NW211**	203,081.30	7,481,126.40	9.6	-90	0
NW164	220,658.60	7,485,717.30	9.6	-90	0	**NW212**	202,938.00	7,482,566.70	9.6	-90	0
NW165	220,620.10	7,486,246.30	1.8	-90	0	**NW213**	202,880.60	7,483,031.10	9.6	-90	0
NW166	219,711.60	7,484,826.70	9.6	-90	0	**NW214**	202,838.10	7,483,524.70	9.6	-90	0
NW167	219,758.00	7,484,428.50	9.6	-90	0	**NW215**	202,820.40	7,484,012.00	9.6	-90	0
NW168	219,818.90	7,484,024.10	9.6	-90	0	**NW216**	202,774.00	7,484,492.10	9.6	-90	0
NW179	207,322.10	7,482,387.90	1.6	-90	0	**NW217**	202,012.70	7,481,572.20	9.6	-90	0
NW180	206,856.20	7,482,400.00	9.6	-90	0	**NW218**	202,144.30	7,480,680.30	7.2	-90	0
NW181	205,325.10	7,482,573.30	1.9	-90	0	**NW219**	200,065.00	7,481,498.40	9.6	-90	0
NW182	204,421.20	7,482,641.10	9.6	-90	0	**AK6**	222,874.80	7,482,464.30	12	-90	0
NW183	204,430.70	7,482,151.40	1	-90	0	**AK8**	223311.40	7481974.60	8	-90	0
NW184	204,902.40	7,482,159.40	2	-90	0	**AK9**	223722.50	7482181.50	6	-90	0
NW185	205,366.30	7,482,144.00	1.2	-90	0	**AK10**	223596.40	7482410.90	8	-90	0
NW186	205,878.50	7,482,187.20	9.6	-90	0						
NW187	206,134.60	7,482,232.00	9.6	-90	0						

Appendix C

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	Within ELA31501, 149 RAB drill holes for 1,243m of drilling were completed (refer to Appendix B). Sampling intervals averaged 0.5m. All information regarding the project has been downloaded from the Geological Survey of Northern Territory Drill samples were analysed for U, V, K, Sr, Si, Mg and Ca. Strong mineralisation assay results are given as ppm or as percentage, particularly in the element strontium.

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Historical records state that approx. 1,243m RAB drilling was completed. All RAB drill hole were drilled vertically.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	No information has been provided if the drilled metres were weighted with no sample recovery numbers given within the reports. No sample recovery noted in reports. Relationship between sample recovery and grade is unknown – no information has been stated within the historical reports.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Geological logging was completed for all drill holes (Refer to Appendix A). The geological logs appear to be relatively qualitative and semi-quantitative in nature. No photos were available in the reports.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*	No Core drilling was completed during this programme. No details have been provided of the sub-sampling or sample preparation methods. Based on the absence of data, no comment can be made on the appropriateness of the sample preparation techniques historically undertaken. No evidence of control/procedures adopted for sub-sampling stages.

Criteria	JORC Code explanation	Commentary
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No Specific Gravity measures were taken. No duplicate samples have been noted within historical reporting or whether the samples are appropriate for the material sampled
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Assaying and determination of uranium, vanadium and strontium was carried out by SGS Laboratories in Perth. Internal company quality control assurance has not been documented within the reports. No information has been supplied regarding duplicates and laboratory checks. No information provided regarding quality control procedures adopted by the exploration company.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.*	Based on historical results reported, verification of significant intersections has been completed as per Table 1 of the announcement There is no evidence of twinned holes in the project area.

Criteria	JORC Code explanation	Commentary
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. *Discuss any adjustment to assay data.*	Documentation of primary data, data entry procedures, data verification protocols have been completed. Historical data was sourced from reports lodged with the Northern Territory Geological Survey Department. Drillhole collar positions digitised and checked on historic drill plans Location and values of analytical data verified on historic cross sections and in lab reports
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control*	All drill holes collars were reported as being located on an AMG based local grid system. The Northern Territory information has captured all the drill hole positions and uploaded all the data onto the database known as STRIKE for download from the website
Data spacing and distributi	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Drill Hole spacings were not systematic – there were topographic constrains especially to the south of the tenement (large salt lake system). Drill hole spacings vary from 500m to 1 km. Data spacings and distribution at this stage are not satisfactory for estimation of a Mineral Resource or Ore Reserve, as the quality of the drill hole data precludes its use for these estimations. No evidence of sample compositing.
Orientation of data in relat to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key*	All holes were drilled vertically to obtain geological information No information is known if the drill sampling in the historic campaigns has introduced any significant bias.

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample security.*	No information relating to the sample security have been identified.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No details observed on any previous sampling reviews or audits. It's assumed that industry standard practices and procedure were implemented at that time.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	ELA31501 is 100% held by Eclipse Metals Limited. ELA31501 has an area of approx. 750 km^2 Security of tenure not appropriate until tenement granted but there are no apparent impediments to granting this ELA to Eclipse Metals..
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	NTGS Open File Report No. CR1980/0133. In 1980, Uranerz Australia Pty Ltd conducted drilling of a suspected carbonate paleo-channel in the area of Wallaby and Rabbit Hole Bore drainages and further scout drilling to the west. Exploration activities included geological mapping, ground scintillometer surveys, RAB drilling, petrological sampling and geochemical sampling. NTGS Open File Report No. CR1981/0173.

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting and style of mineralisation.*	Calcrete hosted and paleo-channel uranium deposits
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	The drill hole information has been inserted and tubulated within the document for the drill holes reported.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalent grades have been sourced from historic reports
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	All drill holes intersected the mineralisation at an angle of approx. 90 degrees, thus, the intersections reported are close to true width. Interval widths have been reported in Appendix A and a summary table in Table 1 of the

Criteria	JORC Code explanation	Commentary
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	ASX release
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	All grades have been included with lower grades and significant intersections been reported within the release document.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The assay results have been sourced from comprehensive historical reports with no representations as to value or indications of resources.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The assay results have been sourced from historical reports and have been substantially documented.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Once tenure of ELA31501 is granted, Eclipse Metals will undertake further shallow and deep drilling to test the surface and potential depth of the uranium, vanadium and strontium mineralisation. There are also large areas of untested ground which will initially be targeted with shallow drilling