

17 November 2021

ASX Announcement

REMUNERATION UPDATE

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) herein reports the key result of its annual remuneration review for Executive Chairman, Carl Popal.

The Board recently completed a review of the Company's remuneration structure against comparator companies. As a result of this review and to reflect the increased time commitment of Executive Chairman, Carl Popal and the demands placed on him to adequately perform his duties given the rapid expansion in the scope of the Company's activities, the Board has resolved to adjust Mr Popal's total fixed remuneration to \$300,000 per annum, effective 1 October 2021. All other terms of Mr Popal's remuneration remain unchanged.

The adjustment to Mr Popal's remuneration takes into account the Company's substantial increase in exploration and development activities at its flagship Ivittuut Project in Greenland, as well as the Company's continued discussions with third parties with respect to potential joint venture partnerships and other opportunities that will further advance its Australian projects and add value for Shareholders. The adjustment also reflects the exceptional growth in the Company's market capitalisation over the last year which has resulted from Mr Popal's outstanding contribution.

Authorised for release by the Board

Rodney Dale
Non-Executive Director



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.