

10th February 2022

ASX Announcement

UPDATE ON DIVESTMENT OF NORTHERN TERRITORY PROJECTS

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) today confirms that it has received a notification from Oz Yellow Uranium Limited (ACN 651 734 600) (**Oz Yellow**) that Petra Capital Pty Ltd is purporting to terminate its mandate with Oz Yellow to act as sole lead manager, sole underwriter and sole book runner to its IPO.

As announced on 29 November 2021, the Company had executed a binding heads of agreement with Oz Yellow regarding the conditional sale of the Company's interests in certain Northern Territory tenements, which comprise the Ngalia Basin Uranium Prospects and the Liverpool Uranium Project (**Proposed Transaction**).

The Proposed Transaction contemplates Oz Yellow undertaking an IPO and seek a listing onto the official list of the ASX. The Company is engaged in discussions with Oz Yellow in relation to the impact of the termination from Petra Capital Pty Ltd on the Proposed Transaction and will provide further updates to the market as these discussions progress.

Authorised for release by the Board

Carl Popal
Executive Chairman

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, 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.