

8th May 2023

Drilling & Trenching Samples Delivered to Assay Lab

Eclipse Metals Ltd (ASX:EPM) (FSE:9EU) (**Eclipse Metals** or the **Company**) is pleased to advise that samples from its maiden percussion drilling and trench sampling program on the SW Greenland multi-commodity Ivigtût project have been delivered to a laboratory in Perth, Western Australia. The Company expects results to be received before the end of the June quarter.



Image 1: Barrels containing drill samples and a bulk bag containing crushed rocks from waste dumps

Previous assessment by Eclipse Metals of historic drill core from Grønnedal and analyses by an Australian laboratory using ME-MS81h, ME-ICP61 and Zn-OG62 methods identified multi-commodity mineralisation within the project area. During the 1940s three diamond holes that drill tested a small portion of the Grønnedal carbonatite-syenite complex returned very significant analyses for rare earth elements, with up to 22,695 ppm TREO (TREO) total rare earth oxides in sample IVT 21-3 (ASX announcement 15 November 2021). These holes were originally drilled to explore for deposits of magnetite (iron ore) which had developed in the contact area of younger intrusive dolerite dykes.

Laboratory results and complementary XRF readings suggest that, in addition to light REE mineralisation, the Grønnedal carbonatite-syenite complex is also – at least in part – enriched in **dysprosium (Dy)**, **praseodymium (Pr)** and **neodymium (Nd)** (ASX announcement 20 April 2023). The latter are often termed the ‘magnet feed’ rare earth elements, which are critical for high-performance magnets used by the automotive sector and in wind turbines.

Overall, the various styles of REE mineralisation at Grønnedal and Ivigtût, ranging from light to heavy REE, and their respective geological host environments are testament to a complex intrusive history and multiple episodes of REE enrichment. Given the focus by previous operators on only delineating and mining the

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Ivigtût cryolite deposit, Eclipse Metals is the first company to test the REE and multi-element potential at both Grønnedal and Ivigtût.



Image 2: Barrels containing drill samples and trench samples

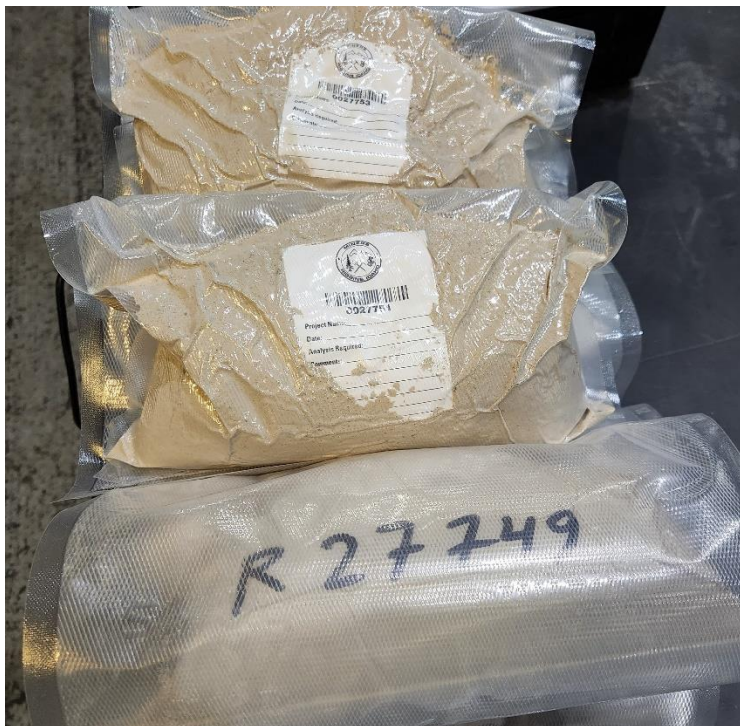


Image 3: A batch of vacuum packed drill samples

Laboratory results are expected to be received during June and a comprehensive resource assessment will follow the initial chemical analysis of the samples. The bulk samples may merit metallurgical test-work after detailed assessment of the chemical analyses.

The Company looks forward to commencing field activities for the 2023 field season. The proposed activities are expected to include: geological mapping, further drilling and trenching and base-line studies preparatory to dewatering of the historic cryolite open-cut mine.

Systemic assessment of historical drill core, located in a government core storage facility at Kangerlussuaq, Greenland, will also continue. For Ivigtût, with its long history of cryolite mining and the availability of an extensive historic drill core library, this core will save considerably on time and cost in providing a guide to a better understanding of the REE and other types of mineralisation at this prospect.



Image 4: Bulk sample bags containing crushed material from waste dumps.

Authorised for release by the Board.

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About Eclipse Metals Ltd (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring South-eastern 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.