

12 July 2023

Nicholas Mountain
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000

By email: listingscomplianceperth@asx.com.au

Dear Mr Mountain

ECLIPSE METALS LIMITED (ASX:EPM) – RESPONSE TO ASX PRICE QUERY

Eclipse Metals Ltd (“Company”) refers to the ASX price query letter dated 11 July 2023.

The Company provides the following responses to the letter.

1. *Is EPM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

EPM Response: No.

2. *If the answer to question 1 is “yes” ...*

EPM Response: Not applicable.

3. *If the answer to question 1 is “no”, is there any other explanation that EPM may have for the recent trading in its securities?*

EPM does not have any other explanation that explain the recent trading in its securities.

4. *Please confirm that EPM is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

EPM Response: Confirmed.

5. *Please confirm that EPM’s responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EPM with delegated authority from the board to respond to ASX on disclosure matters.*

EPM Response: Confirmed.

The Company provides the following responses to additional ASX queries raised via e-mail.

1. *Please advise whether any samples of the drilling exploration programme that the Company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the drill cores were sent to the laboratories.*

Yes. As advised on ASX on 8 May 2023, Eclipse had the drilling and trench samples delivered to a Perth Laboratory on 3 May 2023.

ECLIPSE METALS LTD

2. *Please advise whether the Company is expecting any results from the laboratories in relation to its drilling programme and if yes, please advise when the results are expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.*

Yes, results are anticipated to be received from the lab. The Company anticipates the subsequent assay results to be received within the month of July. More specifically, the Company has spoken to the assay laboratory who advised that raw sample data will be available within five to ten business days.

3. *Please advise when the drilling was completed and when the drill cores were sent to the laboratories.*

Drilling and trenching was completed in 31 October 2022 (refer ASX release 1 November 2022). The samples were shipped following preparation by sea from Greenland on 21 November 2022.

4. *Please advise what arrangements (if any) EPM has in place to maintain confidentiality of its assay results? Please provide detailed information.*

The samples were prepared for shipment by Eclipse personnel in Greenland which were then shipped by sea in locked containers directly to the Perth assay laboratory. The Perth Laboratory (ALS) abides by a strict security and confidentiality arrangement, samples and results are only identifiable by a number known by the Company's technical director.

Yours sincerely

For and on behalf of the Board

Matthew Foy
Company Secretary



www.eclipsemetals.com.au



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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.



11 July 2023

Reference: 76255

Mr Matthew Foy
Company Secretary
Eclipse Metals Ltd

By email: matt.foy@ftcorporate.com.au

Dear Mr Foy

Eclipse Metals Ltd ('EPM'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of EPM's securities from a low of \$0.015 on 6 July 2023 to an intraday high of \$0.026 today.
- B. The significant increase in the volume of EPM's securities traded from 6 July 2023 to today.

Request for information

In light of this, ASX asks EPM to respond separately to each of the following questions and requests for information:

1. Is EPM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is EPM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EPM's securities would suggest to ASX that such information may have ceased to be confidential and therefore EPM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that EPM may have for the recent trading in its securities?
4. Please confirm that EPM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EPM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EPM with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Tuesday, 11 July 2023**. You should note that if the information

requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EPM's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require EPM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in EPM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EPM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EPM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that EPM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Nicholas Mountain
Adviser, Listings Compliance