

OVERSUBSCRIBED RESULTS OF ENTITLEMENT OFFER

Eclipse Metals Ltd (**ASX: EPM**) (**Eclipse** or the **Company**) is pleased to advise that the non-renounceable rights issue offer (**Entitlement Offer**) of new fully paid ordinary shares in the Company announced on 12 December 2024 (**New Shares**) has closed oversubscribed.

The Entitlement Offer closed on 17 January 2025 and the Company received applications from Eligible Shareholders under the Entitlement Offer for 230,177,868 New Shares at an issue price of \$0.002 per New Share, representing a take-up of over 40%. Eligible Shareholder were also offered the opportunity to apply for additional New Shares in excess of their Entitlement, at the Offer Price under the Shortfall Offer. When combined with the Shortfall Offer, valid applications for the Eligible Shareholders in respect of the Entitlement Offer were over \$1.521 million of which \$377,540 was scaled back.

New Shares under the Entitlement Offer have been issued today, with normal trading of those New Shares expected to being on 29 January 2025.

Description	New Shares
Total number of New Shares available under the Entitlement Offer	571,963,505
Total number of New Shares subscribed for under the Entitlement Offer (excluding the Shortfall Offer)	230,177,868
Total number of New Shares accepted under the Shortfall Offer	341,785,637
Total New Shares subscribed for under the Entitlement Offer (including the Shortfall Offer)	571,963,505

Total Funds Raised and Use of Funds

Funds raised under the Offers are intended to be applied as follows:

- Expansion of the resource base at the Ivigtût Project in Greenland;
- Advancement of the critical mineral and REE exploration programs;
- Acceleration of the negotiation and development of the Company's uranium portfolio in Australia's Northern Territory;
- Costs of the Offers; and
- General working capital.

The information set out in the above table is a statement of present intention as at the date of this announcement. The actual use of funds spent by the Company will depend on many factors that cannot be presently ascertained. Accordingly, the Directors reserve the right to alter how the funds raised will be applied.

Authorised by the board of Eclipse Metals Limited.

For further information please contact:

Carl Popal
Executive Chairman
T: +61 8 9480 0420

Sebastian Andre
Company Secretary
T: +61 8 6555 2950

About Eclipse Metals Ltd (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring southwestern Greenland, Australia's Northern Territory and state of Queensland for multi-commodity mineralisation. Eclipse has an impressive portfolio of assets prospective for cryolite, fluorite, siderite, quartz (high-purity silica), rare earths, 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 plans to achieve this goal by exploring for and developing viable mineral deposits to generate mining or joint venture incomes.