

1 April 2025

ASX Announcement

ECLIPSE METALS REFUTES CLAIM BY PIONEER RESOURCES PARTNERS LLC

Eclipse Metals Ltd (**ASX: EPM**) (**Eclipse** or the **Company**) has been served a writ of summons and a commercial list statement by Pioneer Resources Partners LLC (**Pioneer**) in respect of a commercial contractual disputes claim against the Company in the Supreme Court of New South Wales.

Eclipse's view is that Pioneer's claim is without merit and will strongly defend itself against the court action.

The claim relates to the institutional investment agreement entered into with Pioneer, as initially announced by Eclipse on 30 October 2023 (**Investment Agreement**), which involved an initial investment by Pioneer of \$800,000 (in exchange for \$872,000 worth of shares in the capital of the Company (**Shares**)). Despite the Company's position that it has fully repaid all amounts owed under the Investment Agreement via the issue of 93,244,445 Shares and the payment of \$556,640 in cash, Pioneer is now seeking an additional 198,500,000 Shares from the Company through a claim for specific performance under the Investment Agreement.

The Company has appointed Blackwall Legal to be its legal representative in this lawsuit.

Eclipse will keep all shareholders advised of material developments in relation to this matter in accordance with its continuous disclosure obligations.

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.

ECLIPSE METALS LTD

Level 3, 1060 Hay Street, West Perth WA 6005
T: +61 8 9480 0420 | F: +61 8 9321 0320
ABN 85 142 366 541