

25 January 2017
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The Company Announcements Platform
ASX Limited
SYDNEY NSW 2000

Company Update

Placement Completed

Eclipse Metals Limited (**Eclipse** or **the Company**) (ASX: EPM) is pleased to announce the successful completion of a private placement (**Placement**) to new investors in collaboration with an Eastern States independent equities provider.

Eclipse has raised a total \$360,000 (before costs). A total of 60,000,000 fully paid Ordinary Shares in the capital of the Company have been issued to new investors at an issue price of \$0.006.

Funds raised from the Placement will enable the Company to conduct further exploration work and provide working capital for the evaluation of new opportunities.

The Eclipse Board is pleased with the new and strong support for this raising which reflects the Company's unique position of having assets prospective for uranium, gold, manganese and base metals. This additional capital provides the Company with the flexibility to quickly progress further exploration work.

Furthermore, the new investors are strongly supportive of the Company's strategic direction and believe the uranium and manganese assets to have substantial upside potential.

Geophysical Surveys

The initial phase of gravity and passive seismic geophysical surveys conducted during November and December 2016, on three (3) old manganese mining areas in the Mary Valley project, has been completed.

The project area has shown potential for extension of known mineralisation and further confirmatory surveys are presently in progress. Final results for all surveys are expected to be available soon after collation and interpretation of the data generated by these surveys.

For further information please contact:

Eryn Kestel
Company Secretary

Eclipse Metals Ltd is an Australian exploration company focused on exploring the Northern Territory and Queensland for multi commodity mineralisation. The company has an impressive portfolio of assets prospective for uranium, gold, manganese and base metals. Eclipse Metals holds a portfolio of over 11,300km² in over 20 exploration licence areas in the Northern Territory and Queensland. The Company's mission is to increase Shareholder 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 income.

ASX CODE
EPM

BOARD

Carl Popal
Executive Chairman

Rodney Dale
Non-Executive Director

Craig Hall
Non-Executive Director

COMPANY SECRETARY

Eryn Kestel

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