



**Eclipse Metals Limited**

**ABN 85 142 366 541**

**and its controlled entities**

**Report for the half-year ended**

**31 December 2018**

## Corporate directory

### Board of Directors

Mr Rodney Dale Non-Executive Chairman  
Mr. Carl Popal Non-Executive Director  
Mr Ibrar Idrees Non-Executive Director

### Company Secretary

Ms Eryn Kestel

### Registered Office

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Subiaco WA 6008  
Tel: +61 8 9367 8133  
Fax: +61 8 9367 8812  
Email: [info@eclipsemetals.com.au](mailto:info@eclipsemetals.com.au)

### Principal Place of Business

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Tel: +61 8 9480 0420  
Fax: +61 8 9321 0320

### Postal Address

PO Box 1395  
West Perth, Western Australia 6872

### Website

Website: [www.eclipsemetals.com.au](http://www.eclipsemetals.com.au)

### Auditors

Stantons International  
Level 2, 1 Walker Avenue  
West Perth, Western Australia 6005

### Share Registry

Security Transfer Registrar  
770 Canning Highway  
Applecross, Western Australia 6153  
Tel: +61 8 9315 2333  
Fax: +61 8 9315 2233

### Securities Exchange

Australian Securities Exchange Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth, Western Australia 6000

### ASX Codes

Shares: EPM  
Options: EPMO

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## Half year report for the half-year ended 31 December 2018

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## Directors' report

The directors of Eclipse Metals Limited ("the Company") submit herewith the operations and financial report of Eclipse Metals Limited and its controlled entities ("the Group") for the half-year ended 31 December 2018. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

### Directors

Mr Rodney Dale  
Mr Carl Popal  
Mr Ibrar Idrees

### Operating Results

The loss for the Group for the half-year ended 31 December 2018, after providing for income tax, amounted to \$186,051 compared with a loss of \$264,096 for the half-year ended 31 December 2017.

### Principal activities

The principal activity of the Group during the half year was mineral exploration. There were no significant changes to the Group's principal activity during the half year.

### Annual General Meeting

The Company held its annual general meeting on 23<sup>rd</sup> November 2018 ("AGM"). All resolutions put to shareholders were passed.

### Highlights

#### Queensland - Mary Valley Manganese

- Evaluation of trace element analyses indicate pathfinder elements would assist with future geochemical surveys to locate high-grade manganese mineralisation
- 3D gravity interpretation indicates that detailed gravity surveys together with magnetic surveys would greatly assist in determining more precise targets for further drilling
- New manganese mineral, Amamoorite, identified
- Limited rehabilitation works on Amamoor manganese project

#### Northern Territory Uranium

- Gravity survey of Ngalia Basin EL 24808-uranium prospect completed
- Paleochannels indicated
- Analysis of all previous exploration results is ongoing

#### QUEENSLAND - MARY VALLEY MANGANESE PROJECT - AMAMOOR

As previously reported, Eclipse Metals (ASX EPM) drilled eight diamond core holes at Amamoor for an aggregate of 152.4m. This drilling program was conducted strictly on a reconnaissance basis and the extent of drilling and sample analyses was limited to contain initial costs.

Further geological and sample analytical results from the diamond drilled core together with progressively re-modelled geophysical data has been re-assessed to better understand the depositional structure of manganese mineralisation to facilitate design for follow-up exploration.

Multi-element sample analyses have identified a suite of elements that can be used to identify prospective lithologies and vector towards mineralised zones. Six elements- As, Sb, Sc, Zr, Ti & Hf - constitute a litho-geochemical tool-box for MnO exploration at Amamoor.

A prospective geochemical footprint at Amamoor would be depleted in Sc, Zr, Hf & Ti and enriched in As, Sb. The application and usefulness of this tool-box will only be truly understood when there is a larger sample population to work with.

Part of the recent evaluation work included petrographic, scanning electron microscope (SEM) and X-ray Diffraction (XRD) analysis of selected samples to identify mineral species and compositions. In the course of this work with independent consultants and the CSIRO, a new manganese mineral was identified and named after its location – Amamoorite.

Analysis of all data from previous exploration is being compiled with a view to planning activities in the next field season, later in 2019.

Limited temporary rehabilitation was carried out to protect the exploration area during the wet season.

### **NORTHERN TERRITORY URANIUM - EL 24808 (Granted) Exploration**

In January 2019, the Company announced positive progress on the gravimetric survey that commenced late in 2018 over the 85 km<sup>2</sup> EL24808. This survey has been completed and progressive results are being reviewed. Nearly 1,300 gravity stations were recorded on an initial 400 m x 100 m grid. An area of interest measuring 6 km x 2 km was infilled to 200 m x 100 m spacing.

This survey aims to identify targets for uranium mineralisation, including possible paleo-channels, along the northern side of the Ngalia Basin in proximity to identified uranium and vanadium mineralisation within the Biglyi Project held by Energy Metals Ltd.

A comprehensive report will be prepared when all results have been received and analysed.

### **Exploration Licence Applications**

The company has recently been granted ministerial consent to negotiate with Traditional Owners through the NLC with respect to EL applications 31770-772 at its Liverpool project, surrounding ELA27584, and is progressing its response under Section 41 of the Act.

Having completed the first two years of a farm-in and joint venture arrangement on ELA 27584 with Eclipse, during which Rio Tinto Exploration (RTX) continued to pursue an arrangement with the Northern Land Council (NLC), RTX has elected to withdraw from the arrangement. The Company is now planning to pursue negotiations with the Northern Land Council to have this tenement granted in 2019.

**Addendum - ECLIPSE METALS TENEMENT INTERESTS ASX -Listing Rule 5.3.3**

Mining tenements held at the end of the quarter and their locations are listed below. No granted tenement interests were earned into or farmed out.

**Granted Tenements**

Tenement	Project Name	Commodity	Status	State	Holder	%	Graticular Blocks
EL 24808	Bigryli	Uranium	Granted	NT	Eclipse Metals Ltd	100	27
EPM 17672	Mary Valley	Manganese	Granted	Qld	Walla Mines Pty Ltd <sup>1</sup>	100	7
EPM 17938	Amamoor	Manganese	Granted	Qld	Walla Mines Pty Ltd <sup>1</sup>	100	4
EPM 25698	West Mary Valley	Manganese	Granted	Qld	Eclipse Metals Ltd	100	5

**Tenement Applications**

Tenement	Project Name	Commodity	Status	State	Holder	%	Graticular Blocks
ELA 24623	Eclipse	Uranium	Application	NT	Eclipse Metals Ltd	100	305
ELA 24861	Lake Mackay	Uranium	Application	NT	Eclipse Metals Ltd	100	50
ELA 26487	Yuendi	Cu, Uranium	Application	NT	Whitvista Pty Ltd <sup>2</sup>	100	320
ELA 27584	Devil's Elbow	Uranium	Application	NT	North Minerals Pty Ltd <sup>3</sup>	100	30
ELA 27703	Gumadeer	Uranium	Application	NT	North Minerals Pty Ltd <sup>3</sup>	100	3
ELA 31065	Liverpool 1	Uranium	Application	NT	Eclipse Metals Ltd	100	68
ELA 31499	Ngalia 1	Uranium	Application	NT	Eclipse Metals Ltd	100	249
ELA 31500	Ngalia 2	Uranium	Application	NT	Eclipse Metals Ltd	100	250
ELA 31501	Ngalia 3	Uranium	Application	NT	Eclipse Metals Ltd	100	250
ELA 31502	Ngalia 4	Uranium	Application	NT	Eclipse Metals Ltd	100	226
ELA 31770	Liverpool 2	Uranium	Application	NT	Eclipse Metals Ltd	100	50
ELA 31771	Liverpool 3	Uranium	Application	NT	Eclipse Metals Ltd	100	240
ELA 31772	Liverpool 3	Uranium	Application	NT	Eclipse Metals Ltd	100	51

<sup>1</sup> Walla Mines Pty Ltd is a subsidiary of Eclipse Metals Ltd

<sup>2</sup> Whistvista Pty Ltd is a subsidiary of Eclipse Metals Ltd

<sup>3</sup> North Minerals Pty Ltd is a subsidiary of Eclipse Metals Ltd

*The information in this report that relates to Exploration Results together with any related assessments and interpretations is based on information compiled by Mr Rodney Dale, a Non-Executive Director of Eclipse Metals Limited. Mr Dale is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.*

For further information please contact:

Rod Dale – Non- Executive Chairman  
T: +61 8 9480 0420

Carl Popal - Non-Executive Director  
T: +61 8 9480 0420

**Auditor's independence declaration**

The auditor's independence declaration as required under s.307C of the *Corporations Act 2001* is included on page 9 and forms part of the directors' report for the half- year ended 31 December 2018.

Signed in accordance with a resolution of directors made pursuant to s.306(3) of the corporations Act 2001

On behalf of the directors



Mr Rod Dale  
Non-Executive Chairman  
07 March 2019  
Perth, Western Australia

## **INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ECLIPSE METALS LIMITED**

### **Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Eclipse Metals Limited, which comprises the consolidated statement of financial position as at 31 December 2018, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the half-year ended on that date, condensed notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration for Eclipse Metals Limited (the Company). The Group comprises both Eclipse Metals Limited (the Company) and the entities it controlled during the half year.

#### *Directors' Responsibility for the Half-Year Financial Report*

The directors of Eclipse Metals Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the Group's financial position as at 31 December 2018 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Eclipse Metals Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Whilst we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

Our review did not involve an analysis of the prudence of business decisions made by the directors or management.



*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, has been provided to the directors of Eclipse Metals Limited on 7 March 2019.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Eclipse Metals Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2018 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

**Material Uncertainty Regarding Going Concern**

We draw attention to note 1a of the financial report, which describes that the financial report has been prepared on a going concern basis. At 31 December 2018 the Group had net assets of \$2,437,698, cash and cash equivalents of \$481,228, capitalised exploration and evaluation expenditure of \$2,423,957, and net working capital of \$13,741. The Group had incurred a loss for the period ended 31 December 2018 of \$186,051 and had net cash outflows from operating activities of \$189,705.

The ability of the Group to continue as a going concern and meet its planned exploration, administration, and other commitments is dependent upon the future successful raising of necessary funding through equity or borrowings, successful exploitation of the Group's exploration assets, and or sale of non-core assets. In the event that the Group cannot raise further equity or commence profitable operations, the Group may not be able to meet its liabilities as they fall due or realise its assets in the normal course of business. Our conclusion is not modified in respect of this matter.

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
**(Trading as Stantons International)**  
**(An Authorised Audit Company)**

*Stantons International Audit & Consulting Pty Ltd*



**Martin Michalik**  
**Director**

West Perth, Western Australia  
7 March 2019

7 March 2019

Board of Directors  
Eclipse Metals Limited  
Level 3, 1060 Hay Street  
WEST PERTH WA 6005

Dear Sirs

**RE: ECLIPSE METALS LIMITED**

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Eclipse Metals Limited.

As Audit Director for the review of the financial statements of Eclipse Metals Limited for the period ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

**STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD**  
**(Trading as Stantons International)**  
**(An Authorised Audit Company)**



**Martin Michalik**  
**Director**

## Directors' declaration

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standard AASB 134 *'Interim Financial Reporting'* and giving a true and fair view of the financial position as at 31 December 2018 and performance of the Group for the half year ended that date.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors



**Mr Rod Dale**  
**Non - Executive Chairman**  
07 March 2019  
Perth, Western Australia

## Consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2018

	Note	Consolidated	
		Half-year ended	
		31 Dec 2018	31 Dec 2017
		\$	\$
<b>Continuing operations</b>			
Revenue and other income	2	1,307	3,060
Employee benefits expenses and director fees		(41,998)	(111,000)
Consultancy expenses		(50,199)	(59,547)
Professional services expenses		(44,161)	(35,446)
Listing expenses		(12,385)	(14,594)
Travel expenses		-	(14,103)
Administration expenses		(38,315)	(32,066)
Finance expenses		(300)	(400)
<b>Loss before income tax</b>		<b>(186,051)</b>	<b>(264,096)</b>
Income tax expense		-	-
<b>Loss for the period</b>		<b>(186,051)</b>	<b>(264,096)</b>
<b>Other comprehensive income, net of income tax</b>			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
<b>Other comprehensive income for the period, net of income tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the period</b>		<b>(186,051)</b>	<b>(264,096)</b>
<b>Loss attributable to:</b>			
Owners of Eclipse Metals Limited		(186,015)	(264,062)
Non-controlling interests		(36)	(34)
		<b>(186,051)</b>	<b>(264,096)</b>
<b>Total comprehensive loss attributable to:</b>			
Owners of Eclipse Metals Limited		(186,015)	(264,062)
Non-controlling interests		(36)	(34)
		<b>(186,051)</b>	<b>(264,096)</b>
<b>Loss per share:</b>			
Basic and diluted (cents per share)		(0.02)	(0.02)

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to the financial statements.

## Consolidated statement of financial position as at 31 December 2018

	Note	Consolidated	
		31 Dec 2018	30 Jun 2018
		\$	\$
<b>Current assets</b>			
Cash and cash equivalents		481,228	687,894
Trade and other receivables		22,560	18,150
Prepayments		18,350	2,864
<b>Total current assets</b>		<b>522,138</b>	<b>708,908</b>
<b>Non-current assets</b>			
Exploration and evaluation expenditure	3	2,423,957	2,406,996
<b>Total non-current assets</b>		<b>2,423,957</b>	<b>2,406,996</b>
<b>Total assets</b>		<b>2,946,095</b>	<b>3,115,904</b>
<b>Current liabilities</b>			
Trade and other payables		508,397	492,155
<b>Total current liabilities</b>		<b>508,397</b>	<b>492,155</b>
<b>Total liabilities</b>		<b>508,397</b>	<b>492,155</b>
<b>Net assets</b>		<b>2,437,698</b>	<b>2,623,749</b>
<b>Equity</b>			
Issued capital	4	25,470,011	25,470,011
Reserves		38,950	38,950
Accumulated losses		(23,046,654)	(22,860,639)
Owners of Eclipse Metals Limited		2,462,307	2,648,322
Non-controlling interests		(24,609)	(24,573)
<b>Total equity</b>		<b>2,437,698</b>	<b>2,623,749</b>

The consolidated statement of financial position is to be read in conjunction with the notes to the financial statements.

**Consolidated statement of changes in equity  
for the half-year ended 31 December 2018**

	<b>Issued capital</b>	<b>Reserves</b>	<b>Accumulated losses</b>	<b>Sub-total</b>	<b>Non-controlling interests</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2017</b>	<b>25,411,849</b>	<b>38,950</b>	<b>(22,313,092)</b>	<b>3,137,707</b>	<b>(24,213)</b>	<b>3,113,494</b>
Loss for the period	-	-	(264,062)	(264,062)	(34)	(264,096)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(264,062)</b>	<b>(264,062)</b>	<b>(34)</b>	<b>(264,096)</b>
<b>Balance at 31 December 2017</b>	<b>25,411,849</b>	<b>38,950</b>	<b>(22,577,154)</b>	<b>2,873,645</b>	<b>(24,247)</b>	<b>2,849,398</b>
<b>Balance at 1 July 2018</b>	<b>25,470,011</b>	<b>38,950</b>	<b>(22,860,639)</b>	<b>2,648,322</b>	<b>(24,573)</b>	<b>2,623,749</b>
Loss for the period	-	-	(186,015)	(186,015)	(36)	(186,051)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>(186,015)</b>	<b>(186,015)</b>	<b>(36)</b>	<b>(186,051)</b>
<b>Balance at 31 December 2018</b>	<b>25,470,011</b>	<b>38,950</b>	<b>(23,046,654)</b>	<b>2,462,307</b>	<b>(24,609)</b>	<b>2,437,698</b>

The consolidated statement of changes in equity is to be read in conjunction with the notes to the financial statements.

## Consolidated statement of cash flows for the half-year ended 31 December 2018

	Note	Consolidated	
		Half-year ended	
		31 Dec 2018	31 Dec 2017
		\$	\$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees		(190,712)	(239,040)
Refund from R&D		-	-
Finance costs		(300)	(400)
Interest received		1,307	3,060
Net cash used in operating activities		(189,705)	(236,380)
<b>Cash flows from investing activities</b>			
Payments for exploration and evaluation expenditure		(16,961)	(36,972)
Net cash used in investing activities		(16,961)	(36,972)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of shares		-	-
Share issue costs		-	-
Net cash provided by financing activities		-	-
<b>Net decrease in cash and cash equivalents</b>		<b>(206,666)</b>	<b>(273,352)</b>
Cash and cash equivalents at the beginning of the period		687,894	1,256,398
<b>Cash and cash equivalents at the end of the period</b>		<b>481,228</b>	<b>983,046</b>

The consolidated statement of cash flow is to be read in conjunction with the notes to the financial statements.

## Condensed notes to the consolidated financial statements for the half-year ended 31 December 2018

### 1. Significant accounting policies

#### Statement of compliance

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 '*Interim Financial Reporting*'. The half-year report does not include notes of the type normally included in an annual financial report and should be read in conjunction with annual financial statements of the Company for the year ended 30 June 2018 together with any public announcements made during the following half-year.

The half-year financial report was authorised for issue by the directors on 07 March 2019.

#### a. Basis of preparation

These general purpose interim financial statements for the half-year reporting period ended 31 December 2018 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: *Interim Financial Reporting*. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report is intended to provide users with an update on the latest annual financial statements of Eclipse Metals Limited and its controlled entities (referred to as the "Consolidated Group" or "Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group.

The financial report has been prepared on the going concern basis that contemplates the continuity of normal business activities and the realisation and extinguishment of liabilities in the ordinary courses of business. For the half year ended 31 December 2018 the Group incurred a loss of \$186,051 (31 December 2017: loss \$264,096). Based upon the Group's existing cash resources of \$481,228 (30 June 2018: \$687,894) and the ability to modify expenditure outlays if required, and to source additional funds, the Directors consider there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable, and therefore the going concern basis of preparation is considered to be appropriate for the Group's 31 December 2018 half year financial report. The Board of Directors is aware, having prepared a cashflow forecast, of the Group's working capital requirements and the need to access additional equity funding or asset divestment if required within the next 12 months. In the event that the Group is not able to continue as a going concern, it may be required to realise assets and extinguish liabilities other than in the normal course of business and perhaps at amounts different to those stated in its financial report.

#### b. Accounting Policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. The Group has considered the implications of new and amended Accounting Standards but determined that their application to the financial statements is either not relevant or not material.



**2. Revenue and other income**

	<b>31 Dec 2018</b>	<b>31 Dec 2017</b>
	\$	\$
Interest income	1,307	3,060
	<u>1,307</u>	<u>3,060</u>

**3. Exploration and evaluation expenditure**

	<b>31 Dec 2018</b>	<b>30 Jun 2018</b>
	\$	\$
Balance at beginning of the period	2,406,996	2,228,800
Additions	16,961	178,196
Impairment	-	-
	<u>2,423,957</u>	<u>2,406,996</u>

**Exploration and evaluation expenditure**

There is uncertainty as to the recoverability of the deferred exploration and evaluation expenditure assets of Eclipse Metals Limited at their stated values. The recoverability of the deferred exploration and evaluation expenditure assets is dependent upon the successful development and commercial exploitation, or alternatively, sale of the respective areas.

**4. Issued Capital**

	<b>31 Dec 2018</b>	<b>30 Jun 2018</b>
	\$	\$
Fully paid ordinary shares (a)	25,470,011	25,470,011
	<u>25,470,011</u>	<u>25,470,011</u>

**(a) Fully paid ordinary shares**

	<b>31 Dec 2018</b>		<b>30 Jun 2018</b>	
	No.	\$	No.	\$
<i>Balance at beginning of period</i>	1,148,674,090	25,470,011	1,143,674,090	25,411,849
<i>Shares issued during the year</i>				
Issued in part satisfaction of drilling fees (i)	-	-	5,000,000	60,000
Share issue costs	-	-	-	(1,838)
	<u>1,148,674,090</u>	<u>25,470,011</u>	<u>1,148,674,090</u>	<u>25,470,011</u>

i). Shares having a total value of \$60,000 issued in lieu of drilling fees.

**5. Contingent assets and contingent liabilities**

There are no contingent assets or contingent liabilities at the end of the reporting period.

**6. Commitments***a. Leasing commitments*

At the half-year ended 31 December 2018, the Group had a lease agreement with Amberley Business Centre. The lease is on an ongoing basis and the company may give two months' notice to terminate the lease otherwise the company can also re negotiate the rent agreement.

*b. Exploration commitments*

Exploration commitments for the next one (1) year total \$588,000. These commitments may vary depending on whether the group relinquishes any tenements or enters into formal arrangements.

**7. Key management personnel**

Remuneration arrangements of key management personnel are disclosed in the annual financial report. Arrangements with related parties continue to be in place. For details of these arrangements, please refer to the 30 June 2018 annual financial report.

Key management personnel continue to receive compensation in the form of short-term employee benefits, post-employment benefits and share-based payments.

**8. Segment information**

The Group operates in one business segment and one geographical segment, namely the mineral exploration industry in Australia. AASB 8 'Operating Segments' states that similar operating segments can be aggregated to form one reportable segment. Also, based on the quantitative thresholds included in AASB 8, there is only one reportable segment, namely the mineral exploration industry. However, none of the other operating segments currently meet any of the prescribed quantitative thresholds and as such do not have to be reported separately. Eclipse Metals Limited has therefore decided to aggregate all its reporting segments into one reportable operating segment.

The revenues and results of this segment are those of the Group and are set out in the consolidated statement of profit or loss and other comprehensive income. The segment assets and liabilities of this segment are those of the Group and are set out in the consolidated statement of financial position.

**9. Subsidiaries**

Entity	Incorporation	Percentage owned (%) <sup>*</sup>	
		31 Dec 2018 Ownership	30 Jun 2018 Ownership
North Minerals Pty Ltd	Australia	100.00	100.00
Central Energy Pty Ltd	Australia	100.00	100.00
Whitvista Pty Ltd	Australia	100.00	100.00
U308 Agencies Australia Pty Ltd	Australia	100.00	100.00
Walla Mines Pty Ltd (i)	Australia	87.17	87.17
Contour Resources Pty Ltd	Australia	99.48	99.48

\* Percentage of voting power is in proportion to ownership.

(i) Direct and indirect percentage owned.

**10. Subsequent events**

There has not been any other matter or circumstances that have arisen since the end of the reporting date and to the date of this report that significantly affects or may significantly affect the results of the operations of the Group.