

16 December 2015

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The Company Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Road
SYDNEY NSW 2000

Non-Renounceable Rights Issue Closes Strongly Supported

Eclipse Metals Limited (**Eclipse** or **the Company**) (ASX code **EPM**) advises that the Board of Directors has closed the Non-Renounceable Rights Issue (**Rights Issue** or **Offer**) as announced on 4 November 2015 with strong support by the Company's Shareholders.

The number of new Ordinary Shares subscribed by Entitlement Application Holders was 165,860,123 of the total available under the Offer raising \$497,580.46 before costs with Shareholders taking up to 51% of the Rights Issue. In addition, Shareholders have also taken up 3,500,000 Ordinary Shares as additional applications in accordance with the terms of the Rights Issue which have been approved by the Company.

Whilst the Offer was not underwritten, the Directors have elected to place the shortfall following strong interest from various independent third parties to subscribe for the remaining 157,673,289 Shares as shortfall shares under the Offer Document terms. The Company will proceed to place these Shares over the next couple of months.

The Company will apply for quotation of the New Shares for trading on the ASX and it is expected that quotation will take place and trading will commence on or around 23 December 2015.

Holding statements for the new Shares will be dispatched according to the time-table already advised.

In summary and in accordance with Appendix 7A of the ASX Listing Rules, the following is confirmed:

- The Company received acceptances for a total of 165,860,123 New Shares raising gross proceeds of \$497,580.46;
- The shortfall under the Rights Issue is 157,673,289 Shares; and
- The Company is now in the process of placing these shortfall shares as disclosed in the Offer Document with independent third parties, which will bring in additional proceeds.

The Directors would like to thank all participants for showing support for this Rights Issue which is an extremely pleasing result for the Company in a difficult market.



Eryn Kestel
Company Secretary

Eclipse Metals Limited holds an impressive portfolio of over 18,375km² over 30 Exploration Licence areas in the Northern Territory and Queensland. Eclipse Metals Ltd has a multi-commodity portfolio including manganese, iron, gold, uranium, and base metals. Eclipse focus is concentrated on economic mineral discoveries through cost efficient exploration with the ultimate goal of developing economic mineral deposits and becoming a mining company in the medium to long term.

BOARD

Carl Popal
Executive Chairman

Rodney Dale
Non-Executive Director

Craig Hall
Non-Executive Director

COMPANY SECRETARY

Eryn Kestel

REGISTERED OFFICE

C/-NKH Knight
Unit 19
Level 2, Spectrum
100 Railway Road
Subiaco WA 6008
Phone: +61 8 9367 8133
Fax: +61 8 9367 8812

PRINCIPAL PLACE OF BUSINESS

Level 3, 1060 Hay Street
West Perth WA 6005
Phone: +61 8 9480 0420
Fax: +61 8 9321 0320

AUSTRALIAN BUSINESS NUMBER

85 142 366 541

SHARE REGISTRY

Security Transfer Registrars
770 Canning Highway
Applecross WA 6153

ASX CODE

EPM

WEBSITE

www.eclipsemetals.com.au