2nd March 2021

ASX Announcement

STRONG RARE EARTH MINERALISATION IN GRONNEDAL-IKA AREA GREENLAND PROJECT

Highlights

- **Total rare-earth (TREE) of up to 34,400 ppm are recorded from grab samples collected at Gronnedal-Ika carbonatite deposit within MEL2007-45 (Table 1). The carbonatite also provides a potential source for carbonate rock as a commercial by-product.**
- **Europium has been recognised throughout the carbonatite intrusion at several times greater concentration than average for rocks elsewhere and many times that normally expected in carbonatites. Europium is in extremely short supply around the world.**
- **Extensive faulting and fracturing associated with the intruding carbonatite are considered to have mobilised highly mineralised fluids extending into the surrounding rocks which has implications for further REE enrichment during alteration processes.**
- **The Gronnedal-Ika carbonatite contains the only known accessible source of carbonate rock in Greenland which could be suitable for neutralising acid mine and process water.**
- **Carbonite products could be readily shipped from available existing wharf infrastructure at Gronnedal.**
- **Strong correlation between the REE mineralisation and magnetic zones. Assay results greater than 4,000 ppm TREE are associated with carbonatites within the magnetic zones or lie on the contact edges of the carbonatite unit (Table 1).**

Eclipse Metals Ltd (ASX: **EPM**) (**Eclipse Metals** or the **Company**) is pleased to announce the REE laboratory assay results for historic surface samples collected at Gronnedal-Ika within its MEL2007/45 licence located in south-western Greenland. The potential for REE mineralisation was not recognised during historical mining which supports increased REE prospectivity. The Company has identified the potential for untapped rare earth, high grade quartz, cryolite, siderite, sphalerite and carbonate material in the Company's Ivittuut project.

This area has not been systematically explored for the commercial value of commodities but REE mineralisation of the complex has been well noted in academia (Goodenough, 1997).

ABOUT THE IVITTUUT PROJECT

Ivittuut located in southwestern Greenland, has a power station and fuel supplies to service this station and local traffic and to support mineral exploration. About 5.5 kms to the northeast of Ivittuut, the twin settlements of Kangilinnguit and Gronnedal, respectively provide a heliport and an active wharf with infrastructure. The Gronnedal-Ika carbonatite complex is less than 10km from Ivittuut and only 5km from the port of Gronnedal. This complex is also one of the 12 larger Gardar alkaline intrusions in Greenland and is recognised as one of the prime REE targets in Greenland by GEUS along with Kvanefjeld and Kringlerne (Tanbreez).

Figure 1: Carbonatite Breccia with large carbonate fragments – Gronnedal settlement in the background

REE occurs throughout the carbonatite complex, especially in late-stage veins where it occurs as various strontium REE carbonate minerals. Europium (Eu) has been recorded from the whole intrusion with several times greater than average for rocks elsewhere in the Gardar Province and many times more than normally found in carbonatite – Eu is in short supply around the world.

Minerals identified within the complex include apatite, monazite, stronianite and synchysite which host LREE, as well as zircon a monazite which host HREE. (LREE = light rare-earths. HREE = heavy rare-earths).

REGIONAL GEOLOGY

Ivittuut and Gronnedal-Ika are situated within the alkaline igneous Gardar Province of southwestern Greenland which comprises approximately 12 intrusive igneous complexes including the well-known Kringlerne and Kvanefjeld REE deposits. These were emplaced into Archean gneisses during episodic continental rifting approximately 1300-1140 Mya. Ivittuut consists of an alkali granite stock with a microgranite roof capping of the cryolite orebody, whilst the Gronnedal-Ika complex comprises nepheline syenite with a carbonatite plug. In addition, it has been observed that alkaline intrusives within the Ivittuut area contain a preponderance of heavy REE minerals, suggested to be the result of a potential regional mantle anomaly.

The total assay file of the results is presented in Appendix A.

Table 1: Significant Rock Chip REE Assay Results (Total REE >4,000 ppm)

Sample No	East UTM 84 Zone 23N	North UTM 84 Zone 23N	Description	TOTAL REE ppm
G11001	335936.173	6792033.106	Goethite with white to pink xenoliths breccia	8,007.8
G11002	336434.592	6791870.391	Carbonatite with crystals of magnetite often preferentially weathered	8,986.81
G11003	337061.994	6789690.225	As above but more carbonate	5,824.33
G11008	336032.817	6791366.747	Gossan with red REE mineral vein in syenite, magnetite present	6,503.62
G11009	336283.427	6791953.670	Carbonatite vein with red patches (REE), late-stage vein	**34,468.84**
G11010	336307.267	6793173.990	Magnetite pieces in calcite	**17,540.68**
G11011	336307.267	6793173.990	Magnetite pieces in calcite	7,335.35
G11012	336375.987	6793129.880	Quartz breccia in calcite and magnetite	6,420.9
G11013	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	7,665.94
G11014A	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	**20,900.76**
611014B	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	**15,647.57**
G11014C	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	**10,997.65**
G11014D	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	**24,525.83**
G11016	336681.667	6790728.545	White calcite with black calcite vein	6,754,87
G11020	338176.343	6791586.930	Calcite, magnetite? REE minerals in carbonatite	7,360.03
G11030	336249.243	6791970.139	Goethite and red haematite	**10,616.52**

Eclipse Metals Ltd Executive Chairman Mr Carl Popal commented:

"The Ivittuut project continues to show the hallmarks of containing world-class mineral deposits.

These REE results show high europium values amongst other REE, which are in extremely short supply around the world. Many of these samples were collected from the carbonatite in Gronnedal, but the highly altered surrounding rocks also offer excellent mineralisation potential. The results show persistent content of REE.

Gronnedal-lka is known to have the only known carbonatite deposit proximal to existing port facilities within Greenland. The carbonate body of 2km by 1km could provide an ideal lime and limestone product for neutralising acid mine and process wastewater produced by other miners in the Greenlandic region.

Overall, the results confirm there is excellent REE potential at the surface in Gronnedal-Ika. The REE prospectivity fits well with our mission to excel in the commercialisation of metals and minerals demanded in the production of green energy and required by the industry to reduce pollutants. Historical exploration records indicate the potential for rapid development and production of cryolite, fluorite, quartz, REE, carbonate, zinc and siderite."

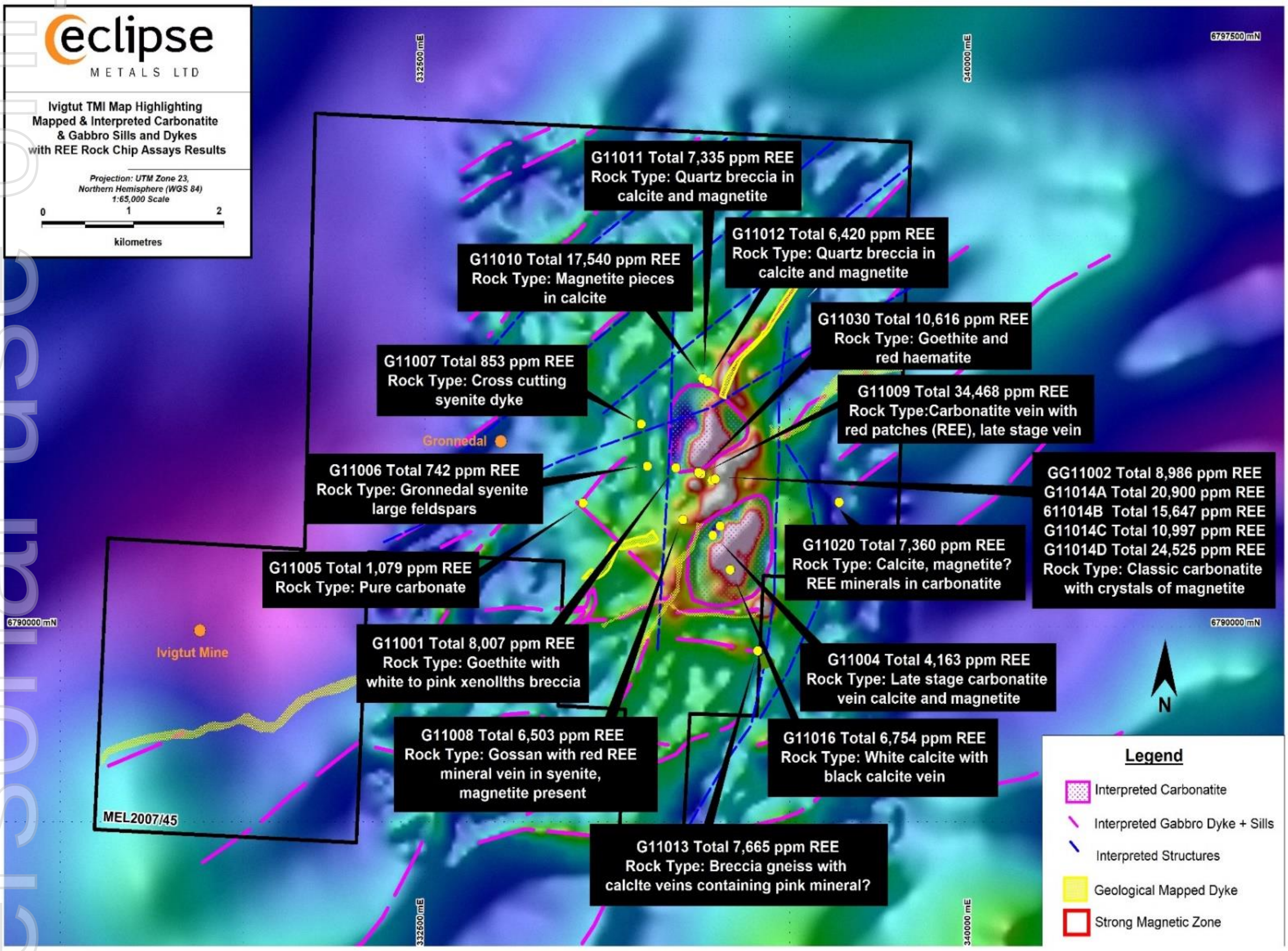

Figure 2: Rock Chip Location highlighting strong REE mineralisation with the TMI Images in the background

INTERPRETATION OF GEOCHEMCIAL ASSAY DATA

Documented fieldwork confirmed the presence of high-grade rare earth mineralisation over the Gronnedal-Ika area. The mineralisation is more widespread than originally believed with significant exploration upside. Samples were collected from both the older syenites and the carbonatites along with late-stage veins and shear zones.

The carbonatite complex contains a series of north-east, south-west trending late-stage dykes. These are potentially major sources of REE. High grade mineralisation is also associated with different geological lithologies which include the carbonatite, brecciated gneiss, calcite veins and magnetite rich zones.

The work also confirmed the whole intrusion contains europium with a peak value of 423 ppm Eu in Sample G11009. Based on the assay results for europium (Eu), the values occurring at Gronnedal-Ika are several times greater than the average for rocks elsewhere in the Gardar Province.

Some of the highest mineralisation was related to north-south carbonatite dykes and secondly the recrystallisation on the edge of cross cutting dolerite dykes. These intrusive dykes are characterised by shearing and fenitisation and can be traced over several kilometres northwards. Other later stage dolerite dykes which have undergone some remobilisation of magnetite also host REE mineralisation.

More late-stage carbonatite dykes and fenites are known within the area but have not been mapped or systematically sampled. These dykes can reach up to 10 metres in width and run for several kilometres in strike.

INTERPRETATION OF ASSAY DATA WITH TMI IMAGE

The magnetic zone identified by the Company's re-interpretation work has a strike over 4km with a width in excess of one kilometre. Figure 2 clearly highlights the strong correlation between REE mineralisation and the magnetic zones. Generally, assay results greater than 4,000 ppm TREE are associated with carbonatites within the ovoid shaped magnetic responses or lie on the contact edges of the carbonatite.

FORWARD STRATEGY

Further work will concentrate on the main geological units such as the fenites, cross cutting carbonatite veins, local variations of the magnetic content and banding within the carbonatite units. A systematic geochemical survey will also be conducted on a close spaced grid for the purpose of defining targets for future drilling.

Radiometric data is sparse but the available traverses show anomalous responses over the carbonatites. As radiometric surveying is an important direct detection tool for REE exploration it is recommended that additional, higher resolution surveys be conducted over the project tenement.

Authorised for release by the Board

Carl Popal
Executive Chairman

Pedro Kastellorizos
Non-Executive Director

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Competent Persons Statement

The information in this report that relates to geological and geophysical results together with any related assessments (exploration results) and interpretations is based on information compiled by Mr Pedro Kastellorizos. Mr. Kastellorizos is a Non-Executive director of Eclipse Metals Limited. and is a Member of the AusIMM 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. Mr. Kastellorizos have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

About Eclipse Metals Ltd (ASX: EPM)

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

REFERENCES

The below documents are all classified as open file report which can be downloaded from the internet

The following references have been cited in this report: -

G B & Associates, 2011, "Ivittuut Annual Report 2013, Licence No. 2007/45 GEUS Open File Series Report No.22563

Goodenough, K. M. (1997). Geochemistry of Gardar intrusions in the Ivigtut Area, South Greenland. Ph.D. thesis, University of Edinburgh.

APPENDIX A:

TOTAL ROCK CHIP ASSAY TABLE

Sample No	Latitude	Longitude	East UTM 84 Zone 23N	North UTM 84 Zone 23N	Description	Y ppm	Ce ppm	Pr ppm	Nd ppm	Sm ppm	Eu ppm	Gd ppm	Tb ppm	Dy ppm	Ho ppm	Er ppm	Tm ppm	Yb ppm	Lu ppm	TOTAL REE ppm
G11001	61 13.687	48 3.367	335936.173	6792033.106	Goethite with white to pink xenoliths breccia	121	3700	486	1600	208	58.6	138	15.7	53.9	6.32	13.3	1.03	5.6	0.35	8,007.8
G11002	61 13.612	48 2.802	336434.592	6791870.391	Classic carbonatite with crystals of magnetite often preferentially weathered	219	2200	363	1400	253	63.3	178	19.1	75.6	10	21.3	1.89	9	0.62	8,986.81
G11003	61 12.455	48 1.989	337061.994	6789690.225	As above but more carbonate	322	2200	326	1400	208	69.6	198	24.1	115	15.7	31.2	2.63	11.2	0.9	5,824.33
G11005	61 13.412	48 4.760	334666.043	6791581.515	Oldest syenite	122	400	44.8	200	26.9	4.35	20	3.7	23.9	4.52	13.8	2.05	12.3	1.77	1,079.86
G11006	61 13.688	48 3.803	335546.000	6792053.253	Gronnedal-Ika syenite large feldspars	38.4	300	28.6	200	22.9	7.24	17.8	2.88	14.2	2.08	4.7	0.51	2.8	0.37	742.48
G11007	61 13.976	48 3.922	335464.660	6792592.500	Cross cutting syenite dyke	34.2	300	46.9	200	24.5	7.69	17.4	2.61	11.2	1.72	4	0.42	2.2	0.23	853.07
G11008	61 13.331	48 3.224	336032.817	6791366.747	Gossan with red? REE mineral vein in syenite, magnetite present	178	2600	427	1600	285	85.6	205	21.2	71.9	7.87	14.2	1.02	6.4	0.43	6,503.62
G11009	61 13.653	48 2.975	336283.427	6791953.670	Carbonatite vein with red patches (REE), late-stage vein	476	14500	2100	9000	1530	423	886	108	339	30.2	54.9	3.11	18.6	0.03	34,468.84
G11010	61 14.310	48 3.012	336307.267	6793173.990	Magnetite pieces in calcite from old 1948 drill hole	118	8200	853	2500	208	52.1	116	14.8	48.5	6.32	15.4	1.23	6.7	0.63	17,540.68
G11011	61 14.310	48 3.012	336307.267	6793173.990	Magnetite pieces in calcite from above the drill hole	215	2900	431	1800	333	95.9	214	21.5	80.2	10.3	21.5	1.9	10.2	0.85	7,335.35
G11012	61 14.288	48 2.933	336375.987	6793129.880	Quartz breccia in calcite and magnetite	244	2500	409	1600	313	94.2	207	22.4	89.8	11.2	20.8	1.54	7.5	0.46	6,420.9
G11013	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	275	2900	499	1900	366	108	243	26.3	102	12.7	23.7	1.69	8.1	0.45	7,665.94
G11014A	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	538	9000	1300	4900	752	215	481	70	253	24.3	46	3.42	17.3	0.74	20,900.76
G11014B	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	191	7300	918	3000	361	72	199	18.8	57.6	6.69	15.4	1	6.5	0.58	15,647.57

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Sample No	Latitude	Longitude	East UTM 84 Zone 23N	North UTM 84 Zone 23N	Description	Y ppm	Ce ppm	Pr ppm	Nd ppm	Sm ppm	Eu ppm	Gd ppm	Tb ppm	Dy ppm	Ho ppm	Er ppm	Tm ppm	Yb ppm	Lu ppm	TOTAL REE ppm
G11014C	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	508	4300	657	2600	491	149	331	51.6	218	23.7	47.1	3.81	16.6	0.84	10,997.65
G11014D	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	340	10700	1500	5500	851	215	462	57.9	143	16	30.6	1.53	8.8	<0.01	24,525.83
G11016	61 13.004	48 2.467	336681.667	6790728.545	White calcite with black calcite vein	375	2500	396	1600	317	101	236	29.3	132	17.9	35.1	2.8	12	0.77	6,754,87
G11020	61 13.503	48 0.844	338176.343	6791586.930	Calcite, magnetite REE minerals in carbonatite	331	2900	436	1700	340	106	243	28.4	21	16	25	2.41	10.6	0.62	7,360.03
G11021	61 13.233	48 2.752	336446.517	6791165.236	Late-stage carbonatite vein calcite and magnetite	230	1600	300	900	153	43.7	104	15.4	70.3	10.4	23.9	2.26	10	0.78	4,163.74
G11030	61 13.661	48 3.014	336249.243	6791970.139	Goethite and red haematite	289	4300	669	2500	436	130	293	31.9	118	13.6	25	1.72	8.8	0.5	10,616.52

Sample No	Latitude	Longitude	East UTM 84 Zone 23N	North UTM 84 Zone 23N	Description	Ta ppm	Sc ppm	U ppm	Th ppm	w ppm	Sn ppm	Nb ppm
G11001	61 13.687	48 3.367	335936.173	6792033.106	Goethite with white to pink xenoliths breccia	11	0.6	2.36	16.9	1.3	2.7	100
G11002	61 13.612	48 2.802	336434.592	6791870.391	Classic carbonatite with crystals of magnetite often preferentially weathered	18	1.8	5.92	19.5	1	16.1	1200
G11003	61 12.455	48 1.989	337061.994	6789690.225	As above but more carbonate	71	1	86.9	72	0.6	3.7	900
G11005	61 13.412	48 4.760	334666.043	6791581.515	Oldest syenite	59	2	7.69	37.3	0.7	8.6	600
G11006	61 13.688	48 3.803	335546.000	6792053.253	Gronnedal-lka syenite large feldspars	21	0.6	7.78	12.2	1.2	6.8	200
G11007	61 13.976	48 3.922	335464.660	6792592.500	Cross cutting syenite dyke	<5	16.5	1.33	5.37	0.6	1.8	<100
G11008	61 13.331	48 3.224	336032.817	6791366.747	Gossan with red? REE mineral vein in syenite, magnetite present	<5	1.7	25.4	174	0.3	0.5	<100
G11009	61 13.653	48 2.975	336283.427	6791953.670	Carbonatite vein with red patches (REE), late-stage vein	-	0.5	0.85	1370	0.4	<0.3	<100

Sample No	Latitude	Longitude	East UTM 84 Zone 23N	North UTM 84 Zone 23N	Description	Ta ppm	Sc ppm	U ppm	Th ppm	w ppm	Sn ppm	Nb ppm
G11010	61 14.310	48 3.012	336307.267	6793173.990	Magnetite pieces in calcite vein	13	1	9.65	43.8	0.5	1.7	400
G11011	61 14.310	48 3.012	336307.267	6793173.990	Magnetite pieces in calcite vein	<5	2.1	2.08	223	0.4	1	<100
G11012	61 14.288	48 2.933	336375.987	6793129.880	Quartz breccia in calcite and magnetite	12	1	6.83	215	0.4	0.9	<100
G11013	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	7	1.4	12	231	0.3	1	<100
G11014A	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	10	1.5	12.7	758	0.5	1.3	100
611014B	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	7	2.5	10.8	245	0.2	0.4	<100
G11014C	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	<S	0.8	5.49	387	0.4	0.7	<100
G11014D	61 13.622	48 2.755	336477.490	6791886.980	Breccia gneiss with calcite veins containing pink mineral	10	0.6	4.29	766	0.3	0.4	<100
G11016	61 13.004	48 2.467	336681.667	6790728.545	White calcite with black calcite vein	6	0.9	14.5	157	0.3	5	500
G11020	61 13.503	48 0.844	338176.343	6791586.930	Calcite, magnetite, REE minerals in carbonatite	<S	0.5	1.7	193	0.2	0.4	<100
G11021	61 13.233	48 2.752	336446.517	6791165.236	Late-stage carbonatite vein calcite and magnetite	7	1.3	6.45	20.4	1.4	26.3	1900
G11030	61 13.661	48 3.014	336249.243	6791970.139	Goethite and red haematite	11	1.2	17.6	246	0.5	2.3	200

Appendix B

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to the Public Report.* *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure*	**Rock Chip samples** In 2011, Barnes and Associates collected 20 rock chips from the Gronnedal-Ika project area. All assay data is presented in Appendix A. The rock chip samples are believed to be representative for the general outcrop in the area with numerous lithologies tested for REE potential. The rock chip samples presented in the report provide for context to continuation of REE within the broader prospect that requires further investigations by Eclipse Metals Ltd. The rock chip locations and assay data has been extracted from the historical reports. All samples were taken from outcrop as there is little or no soil profile.

Criteria	JORC Code explanation	Commentary
	of detailed information.	
Drilling techniques	*Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Not Applicable
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.* *Measures taken to maximise sample recovery and ensure representative nature of the samples.* *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Not Applicable
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *The total length and percentage of the relevant intersections logged.*	Eclipse Metals records of the rock chip results were qualitative. The Gronnedal-Ika area is currently classified as early stage of exploration and no Mineral Resource estimation is applicable No photos were available in the reports.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.* *If non-core, whether riffled, tube sampled,*	The rock chip samples were collected from outcrop in the field.

Criteria	JORC Code explanation	Commentary
	rotary split, etc and whether sampled wet or dry. *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *Whether sample sizes are appropriate to the grain size of the material being sampled.*	Samples were submitted to SGS in Perth. Entire samples were dried, crushed and pulverised to 85% passing <75 um., <3.5 kg No duplicate samples were assayed. Sample sizes are appropriate and typically range from 1.5 to 2.5 kg The laboratory has internal quality control procedures to ensure a representative sub sample
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	The samples were collected by a highly experienced geologist with samples selected based on geological observation in the field. The rock chip samples were submitted to SGS Perth WA. The entire samples were dried, crushed and pulverised to 85% passing <75 um. The rocks were analysed for the full suite of elements including ;- Y, Ce, Pr, Nd, Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu, Ta, Sc, U, W, Sn and Nb with four acid digest DIG40Q and ICPAES and ICPMS. XRF75V (Pressed Powder) and XRF780 XRF Fusion Ore Grade was used if ore grade material was detected. Some samples could be not analysed by low level XRF tantalum due to some materials being out of scope with % levels of Zr, Zn, Pb or Sr. Tantalum on these samples reported by fusion XRF with higher DL. Acceptable levels of accuracy from these rock chips have been established.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	Based on historical results reported, verification of significant intersections has been completed as per Table 1 of the announcement Documentation of primary data, data entry procedures, data verification protocols have been completed. Historical data was sourced from reports lodged to the Greenland authorities. The data was entered and transferred to a digital spreadsheet along with all the merged of all field data. No adjustments were made to the assay data
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	All rock chip sample location were reported as Lat and Long coordinates. The sample locations were recorded by handheld GPS receivers. The coordinates were then converted to WGS84 Zone 23N.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	No Mineral Resource is being considered in this report. Samples were taken from random location based on the different lithological units observed in the field. The locations of the samples are provided in Appendix A and the results in Figure 1. The sample results released in this report will not be used to calculate mineral resources. No sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieve unbiased sampling of possible structures and extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key*	Not Applicable

Criteria	JORC Code explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	*The measures taken to ensure sample securit*	No information relating to the sample security have been identified.
Audits or reviews	*The results of any audits or reviews of sampli techniques and data.*	No details observed on any previous sampling reviews or audits. Its assumed that industry standard practices and procedure were implemented at that time.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	MEL27007-45 the Tenement, has been transferred to Eclipse Metals Limited. The total area of the MEL is 50 sq km. No current security over the tenure
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	GEUS Report File No. 22563 Ivigtut Annual Report over Licence No. 2007/45. This report provided the results of samples taken from the Gronnedal-lka carbonatite along with the recommended exploration for the year after
Geology	*Deposit type, geological setting and style of mineralisation.*	Granitic Layered Intrusive Deposits
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	Not Applicable All rock chip samples have been released in the report

Criteria	JORC Code explanation	Commentary
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No aggregation methods have been applied
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Not Applicable
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Appropriate maps are provided in the body of the report

Criteria	JORC Code explanation	Commentary
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	The assay results have been sourced from the historical reports and have been substantially documented.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The assay results have been sourced from the historical reports and have been substantially documented.
Further work	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Further work will comprise of further ground reconnaissance, detailed geological mapping and geochemical surveys