

16th March 2023

ASX Announcement

ECLIPSE JOINS EUROPEAN RAW MATERIALS ALLIANCE

Highlights

- Eclipse Metals accepted as a member of the European Raw Materials Alliance (“ERMA”) partner network
- ERMA aims to improve the EU’s resilience to access critical raw materials
- Joining the ERMA aligns with Eclipse’s strategy to engage with European agencies regarding development of its Ivigtût rare earths and polymetallic project in southwestern Greenland
- Eclipse is working to grow its presence in Europe, recently commencing trading on the Frankfurt Stock Exchange and appointing a European investor relations and corporate advisor

Eclipse Metals Ltd (ASX:EPM) (FSE:9EU) (Eclipse Metals or the Company) is pleased to announce it has been accepted into the European Raw Materials Alliance partner network. The partnership with the ERMA is a critical step for Eclipse to engage with and garner support from European stakeholders, in order to further develop the Ivigtût project.

Formed in 2020, the ERMA aims to make Europe economically more resilient by diversifying its supply chains, creating jobs, attracting investments to the raw materials value chain, fostering innovation, training young talent, and contributing to the best enabling framework for raw materials and the Circular Economy worldwide. ERMA provides support to other Greenland mining projects including Bluejay Mining’s Dundas Ilmenite Project and Greenland Resources’ Malmbjerg Molybdenum Project

Joining the ERMA is the latest step for Eclipse Metals as it strengthens its engagement with European stakeholders following recently commencing trading on the Frankfurt and Tradegate exchanges in Germany and its engagement of a European based investor relations and corporate advisor. Membership will allow Eclipse to participate in ERMA’s development strategy for critical minerals and metals.

Eclipse Metals Executive Chairman Carl Popal said: *“We consider our Ivigtût project in Greenland to be a strategic asset as it aligns with ERMA’s objectives to diversify critical raw material supply chains, with its Greenland project hosting rare earth elements, base metals and industrial materials such as high purity quartz and offers an important development opportunity.*

“The increasing demand in Europe for sustainable supply of rare earth bearing minerals and critical raw materials provides the Company with an excellent opportunity to engage with European stakeholders as we work towards unlocking the untapped potential that this historic mining project still holds together with the Grønnedal carbonatite, nepheline Syenite REE complex which we are currently exploring and developing.”

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Eclipse Metals recently completed its maiden percussion drilling and trench sampling program at Ivigtût and the Grønnedal carbonatite complex, with laboratory results from this work expected during Q2 CY2023. Work has commenced on Social and Environmental Impact Assessments for the project as part of an application for a mining licence. The initial phase of these assessments being, conducted by Eclipse and Danish consultancy COWI, is nearing completion for submission to the Greenlandic mining authority, MLSA.

The Company's vision for its project in Southwest Greenland is to understand and harness the unique geology of the area and rejuvenate the historical mine site; targeting the project's polymetallic and REE mineralisation to supply industrial and critical minerals to global markets. Being part of the ERMA network will be beneficial throughout all stages of exploration and mining in the area.

About the European Raw Materials Alliance

ERMA addresses the challenge of securing sustainable access to raw materials, advanced materials, and industrial processing know-how.

ERMA covers the full range of elements and minerals required by Europe's green and digital transitions, from critical raw materials to base metals and industrial minerals.

In addition to investing in infrastructure and capacity building within the EU, the Alliance supports activities aimed at securing a sustainable supply of raw and advanced materials for the EU's industrial ecosystems that support the transition to a green and digital economy.

ERMA has provided support to other mining projects in Greenland including support in securing finance for Greenland Resources' Malmbjerg Molybdenum Project¹ and development support for Bluejay Mining Plc's Dundas Ilmenite Project², where feasibility studies are underway.

Major mining companies including Rio Tinto, Anglo American and Lynas Corporation are also part of ERMA's partner network, along with many exploration and development companies.

Authorised for release by the Board.

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About Eclipse Metals Ltd (ASX: EPM) (FSE:9EU)

Eclipse Metals Ltd is an Australian exploration company focused on exploring southwestern Greenland, Northern Territory and Queensland for multi commodity mineralisation. Eclipse Metals Ltd has an impressive portfolio of assets prospective for cryolite, fluorite, siderite, quartz, 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.

¹ Media Release, 13 June 2022 - ERMA supports Greenland Resources in Development of the Malmbjerg Molybdenum Project in east Greenland: <https://erma.eu/erma-supports-greenland-resources-in-development-of-the-malmbjerg-molybdenum-project-in-east-greenland/>

² Media Release, 2 March 2022 - ERMA announces official support for Bluejay Mining's Dundas Ilmenite Project in Greenland: <https://erma.eu/erma-support-bluejay-minings-dundas-ilmenite-project/>