

10 June 2025

ASX Announcement

Eclipse Metals Completes \$2M Oversubscribed Placement at Market Price to Advance 89Mt Grønnedal Rare Earth Project

Highlights

- Firm commitments received to raise \$2 million via an oversubscribed Placement conducted at no discount to the last traded price of \$0.015
- Placement was cornerstoned by an existing shareholder with a \$500,000 commitment
- Proceeds to advance environmental and exploration programs at Ivigtût and Grønnedal
- Supports evaluation of historical drill core and definition of new drill targets
- Reinforces Eclipse's strategic role in the global rare earth supply chain

Capital Raising

Eclipse Metals Limited (ASX: EPM) (Eclipse or the Company) is pleased to advise that it has received firm commitments to raise \$2 million (before costs) through a placement to institutional, professional, and sophisticated investors (**Placement**). The Placement was strongly supported, and the Company has accepted \$2 million in line with its strategic funding objectives. Allocations were scaled back accordingly.

The Placement was cornerstoned by a supportive existing shareholder, who subscribed for \$500,000, reflecting continued confidence in Eclipse's long-term strategy and the potential of its Greenland assets.

The Placement follows the Company's recent announcement of an 89 million tonne Mineral Resource Estimate at the Grønnedal rare earth element (REE) deposit in southwest Greenland. Investor interest reflects recognition of the scale and quality of this resource, as well as the broader critical minerals potential of the project.

Under the Placement, Eclipse will issue 133,333,333 fully paid ordinary shares at an issue price of \$0.015 per share. In addition, 33 million unlisted options (**Options**) will be issued to the Lead Manager, exercisable at \$0.03 each and expiring two years from the date of issue.

Placement funds raised will be used for the following:

- Exploration and resource expansion drilling at the Grønnedal rare earth element (REE) prospect
- Environmental baseline and remediation planning at the historic Ivigtût pit
- Assessment and mineralogical analysis of historical drill core to enhance geological understanding
- General working capital and costs associated with the Placement

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The Placement will be undertaken within the Company's existing placement capacity under ASX Listing Rules 7.1 and 7.1A and will not require shareholder approval.

Peak Asset Management acted as Lead Manager to the Placement.

Authorised by the board of Eclipse Metals Ltd.

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About Eclipse Metals Ltd (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring for REE, cryolite, fluorite, siderite and quartz at its Ivigtût and Grønnedal prospects in South-western Greenland. Its impressive portfolio which also includes assets in the Northern Territory and Queensland and is prospective for gold, platinum group metals, manganese, palladium, vanadium, and uranium mineralisation. The Company's mission is to increase shareholder wealth through the successful identification, exploration, and development and/or monetisation of our targeted mineral deposits.