23 April 2026 ASX Announcement

Associated Ga, Sc and Sr Results Reinforce Grønnedal's Multi-Element Critical Metals Profile

Eclipse Metals Ltd ("Eclipse" or the "Company") is pleased to report additional strontium, gallium, and scandium results from its 2025 diamond drilling program at the Grønnedal Project in southwest Greenland, further supporting the multi-element abundance of the carbonatite system that recently returned extensive Nd-Pr-enriched rare earth mineralisation from surface across five drillholes.

These associated-element results follow the Company's 13 April 2026 announcement confirming extensive Nd-Pr-enriched rare earth mineralisation across five drillholes from surface at Grønnedal, including multiple zones exceeding 1% TREO, peak values up to 2.84% TREO, and Nd_2O_3 plus Pr_2O_3 exceeding 30% of TREO in the principal reported mineralised intervals. Grønnedal currently hosts a JORC 2012 Inferred Mineral Resource of 89 Mt at 6,363 ppm TREO.

The broader analytical dataset now further demonstrates the multi-element fertility of the Grønnedal carbonatite system, with elevated gallium and scandium values returned in parts of the mineralised sequence and very strong strontium values across a substantial part of the current drilling dataset.

HIGHLIGHTS

- Follow-up analytical results confirm **widespread associated critical metals** within the same carbonatite system that recently returned broad from-surface Nd-Pr-enriched REE mineralisation. 20 strontium significant intersections average **2.32%Sr** at a 2%Sr cut-off.
- Gallium: 42.5m at 26.7ppmGa, including 4.2m at 90.8ppmGa in drillhole GD003
- Scandium: 61m at 12.3ppmSc, including 21.4m at 20.7ppmSc in drillhole GD002
- The associated-element results complement the strong rare earth element profile previously reported at Grønnedal, where all five drillholes intersected broad rare earth mineralisation from surface to end of hole
- Results are **additional to**, and do not change, the Company's primary focus on advancing Grønnedal as a large-scale Nd-Pr rare earth project.
- Previously reported significant rare earth intersections at a 1,000 ppm TREO cut-off include:
  - 195m at 6,268 ppm TREO and 2,036ppm Nd_2O_3+Pr_2O_3 from surface in GD001
  - 151m at 4,507 ppm TREO and 1,649ppm Nd_2O_3+Pr_2O_3 from surface in GD002
  - 150.2m at 5,762 ppm TREO and 1,774ppm Nd_2O_3+Pr_2O_3 from surface in GD003
  - 114.4m at 6,883 ppm TREO and 2,057ppm Nd_2O_3+Pr_2O_3 from surface in GD004
  - 89.3m at 6,700 ppm TREO and 2,075ppm Nd_2O_3+Pr_2O_3 from surface in GD005

Executive Chairman Carl Popal commented:

"These additional gallium, scandium and strontium results further demonstrate the geochemical fertility of the Grønnedal carbonatite system and add another layer to the project's broader critical minerals profile. Importantly, they sit alongside the extensive from-

surface Nd-Pr-enriched rare earth mineralisation recently reported across all five drillholes, which remains the Company's primary focus as we continue technical and strategic work at Grønnedal."

INTRODUCTION

The Ivigtût Project, comprising exploration licence MEL2007-45, is located in Southern Greenland (Figure 1). The Project Area encompasses the Grønnedal Rare Earths Deposit.

Grønnedal is an extensive carbonatite-hosted REE system that forms part of the Proterozoic Grønnedal-Ika Complex. The current JORC 2012 inferred mineral resource comprises 89 MT grading 6,363 ppm TREO.

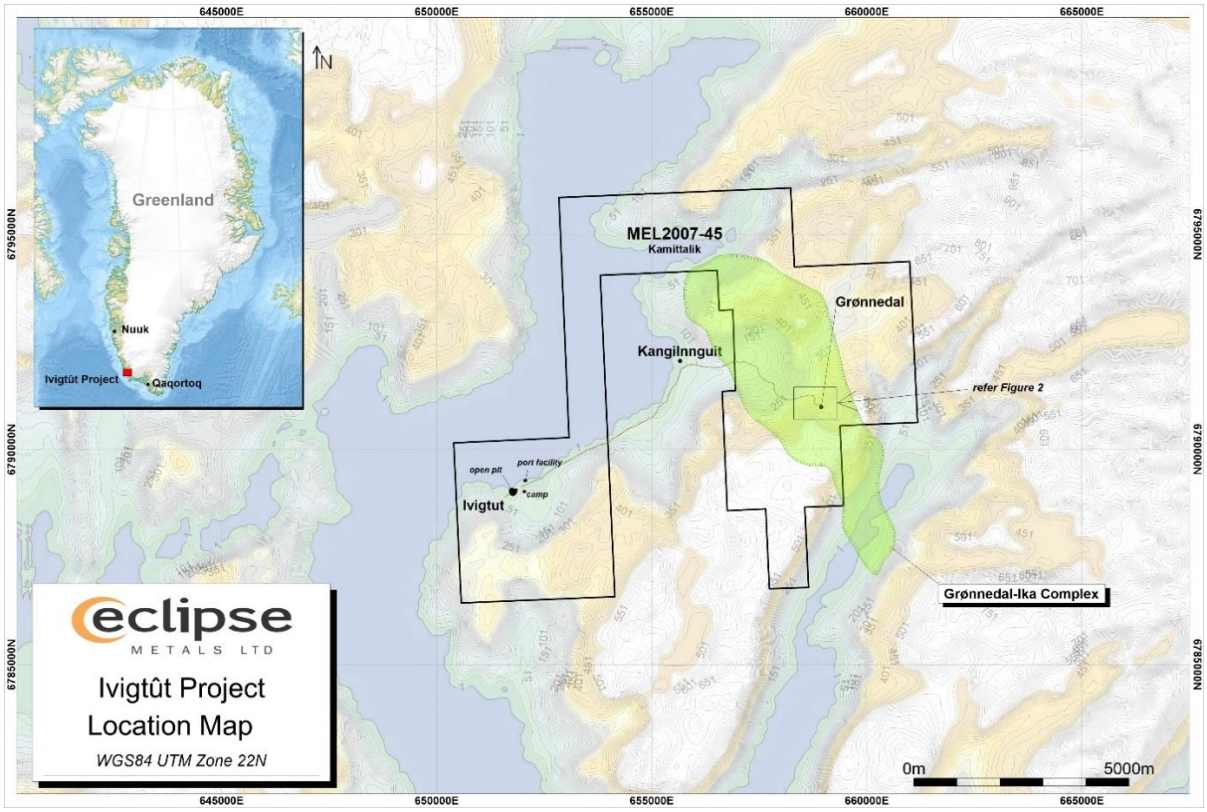

Figure 1: Project Location Plan

BACKGROUND

On 13 April 2026, Eclipse announced extensive rare earth mineralisation from its 2025 five-hole drilling program at Grønnedal, including broad from-surface intersections in all five drillholes, multiple zones exceeding 1% TREO, and peak values up to 2.84% TREO. The results also confirmed a strong magnet rare earth element profile, with Nd_2O_3 plus Pr_2O_3 exceeding 30% of TREO in the principal reported mineralised intervals.

The current associated-element update is intended to provide additional context from the broader analytical dataset and further demonstrate the geochemical character of the mineralised carbonatite system.

ASSOCIATED-ELEMENT RESULTS

The analytical dataset from the current drilling program includes elevated gallium and scandium values in parts of the mineralised carbonatite sequence, with peak values of 100 ppm Ga and 25.9 ppm Sc, respectively.

The maximum strontium 6.1%Sr result was obtained from 117-118m in hole GD002.This strong strontium response is consistent with the geochemical fertility of the Grønnedal carbonatite system and further supports its broader association with critical metals.

While the Company does not attribute economic significance to these associated elements at this stage, the Ga, Sc and Sr results provide additional evidence of the strength and scale of the mineralised system and complement the project's core rare earth element profile. The summaries of grade intervals are shown in Tables 1 to 4.

Table 1: Significant Intersections at 1,000ppm TREO cutoff *(no minimum width, fully diluted)*

Hole ID	From (m)	To (m)	Interval (m)	TREO ppm	LREO ppm	HREO ppm	MREO ppm	Nd2O3 ppm	Pr2O3 ppm	Nd2O3+Pr2O3 ppm
GD001	0	195.0	195.0	6,268	5,706	562	2,125	1,727	309	2,036
GD002	0	151.0	151.0	4,507	4,040	468	1,722	1,423	225	1,649
GD003	0	150.2	150.2	5,762	5,182	533	1,857	1,438	336	1,774
GD004	0	114.4	114.4	6,883	6,267	616	2,152	1,664	393	2,057
GD005	0	89.3	89.3	6,700	6,128	572	2,164	1,669	405	2,075

Table 2: Significant Ga Intersections *(3m minimum interval, 20ppm and 40ppm cut offs)*

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Ga (ppm)
GD001	658961	6791135	394	196.2	-61	145	23.7	30.6	6.9	21.5
GD001							35.0	51.0	16.0	20.6
GD001							84.0	93.8	9.8	24.8
GD001							136.0	168.3	32.3	24.1
GD001							185.0	196.2	11.2	24.3
GD002	658960	6791139	394	154.6	-60	41	29.7	52.0	22.4	21.9
GD002							107.0	113.0	6.0	23.4
GD002							129.0	154.6	25.6	26.5
includes							134.0	139.0	5.0	44.0
and							150.4	154.0	3.6	46.1
GD003	658753	6791243	395	150.2	-60	135	1.5	44.0	42.5	26.7
includes							8.0	24.0	16.0	48.6
GD003							120.3	139.9	19.6	23.5
includes							135.7	139.9	4.2	90.8
GD004	658829	6791113	400	89.3	-60	158	15.5	55.0	39.6	21.7
includes							15.5	18.5	3.0	40.3
and							28.0	32.0	4.0	86.1

Table 3: Significant Sc Intersections *(3m minimum interval, 10ppm and 20ppm cut offs)*

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Sc (ppm)
GD001	658961	6791135	394	196.2	-61	145	17.7	30.6	12.9	12.7
includes							25.0	28.0	3.0	20.9
GD001							63.7	66.9	3.2	17.2
GD001							89.0	93.8	4.8	11.6
GD001							159.6	174.7	15.1	11.4
includes							159.6	164.0	4.4	24.2
GD001							183.0	196.2	13.2	17.2
includes							187.4	196.2	8.8	22.2
GD002	658960	6791139	394	154.6	-60	41	29.7	90.6	60.9	12.3
includes							37.0	58.4	21.4	20.7
GD002							108.4	111.4	3.1	11.2
GD003	658753	6791243	395	150.2	-60	135	60.0	67.2	7.2	11.6
GD005	658829	6791113	400	89.3	-60	135	11.8	19.8	8.0	21.2

Table 4: Significant Sr Intersections *(3m minimum interval, 1% and 2% cut offs)*

Hole ID	Easting	Northing	RL	Depth	Dip	Azimuth	From (m)	To (m)	Interval (m)	Sr (%)
GD001	658961	6791135	394	196.2	-61	145	0.0	21.7	21.7	1.68
includes							18.7	21.7	3.0	2.18
GD001							30.6	37.0	6.4	1.31
GD001							40.0	48.0	8.0	1.49
GD001							49.0	63.7	14.7	2.44
includes							51.0	63.0	12.0	2.75
GD001							66.9	87.0	20.1	1.96
includes							66.9	74.0	7.1	2.66
and							80.0	83.0	3.0	2.33
GD001							93.8	123.0	29.2	1.60
includes							103.0	108.0	5.0	2.21
GD001							127.0	136.0	9.0	1.23
GD001							142.0	149.0	7.0	1.04
GD001							167.0	182.0	15.0	1.50
GD002	658960	6791139	394	154.6	-60	41	0.0	27.0	27.0	1.48
GD002							61.0	86.3	25.3	1.82
includes							66.8	73.0	6.2	2.01
and							80.0	85.0	5.0	2.08
GD002							90.6	106.0	15.5	1.57
GD002							113.0	118.0	5.0	2.74
GD002							123.0	126.0	3.0	1.18
GD002							147.0	150.4	3.4	1.41
GD003	658753	6791243	395	150.2	-60	135	25.3	41.0	15.7	1.47
GD003							44.0	56.0	12.0	2.25
includes							44.0	56.0	12.0	2.25
GD003							82.0	101.0	19.0	1.51
includes							100.0	106.0	6.0	2.11
GD003							102.0	113.0	11.0	2.26
and							110.0	113.0	3.0	3.51
GD003							118.0	125.0	7.0	1.28
GD003							126.0	135.0	9.0	1.34
GD003							141.2	150.2	9.0	1.95
includes							145.0	148.0	3.0	2.77
GD004	658829	6791113	400	89.3	-60	158	3.0	28.0	25.0	1.59
includes							5.0	12.0	7.0	2.11
and							23.0	26.0	3.0	2.13
GD004							32.0	45.0	13.0	1.59
GD004							50.0	64.0	14.0	1.44
includes							57.0	61.0	4.0	2.04
GD004							66.0	74.0	8.0	1.33
includes							70.0	73.0	3.0	2.03
GD004							75.0	83.0	8.0	1.45
GD004							85.0	109.0	24.0	1.56
includes							93.0	97.0	4.0	2.08
GD005	658829	6791113	400	89.3	-60	135	19.8	32.0	12.3	1.47
includes							23.0	26.0	3.0	2.02
GD005							34.0	47.0	13.0	1.49
GD005							49.0	57.0	8.0	1.69
includes							49.0	52.0	3.0	2.30
GD005							59.0	82.1	23.1	1.97
includes							65.0	74.5	9.5	2.38
and							77.0	80.0	3.0	2.39
GD005							84.9	89.3	4.4	1.67

REE CONTEXT

The associated-element results should be considered in the context of the strong rare-earth outcomes already reported from Grønnedal. The 2025 drilling program confirmed extensive rare earth mineralisation from surface across all five drillholes (Figure 2)

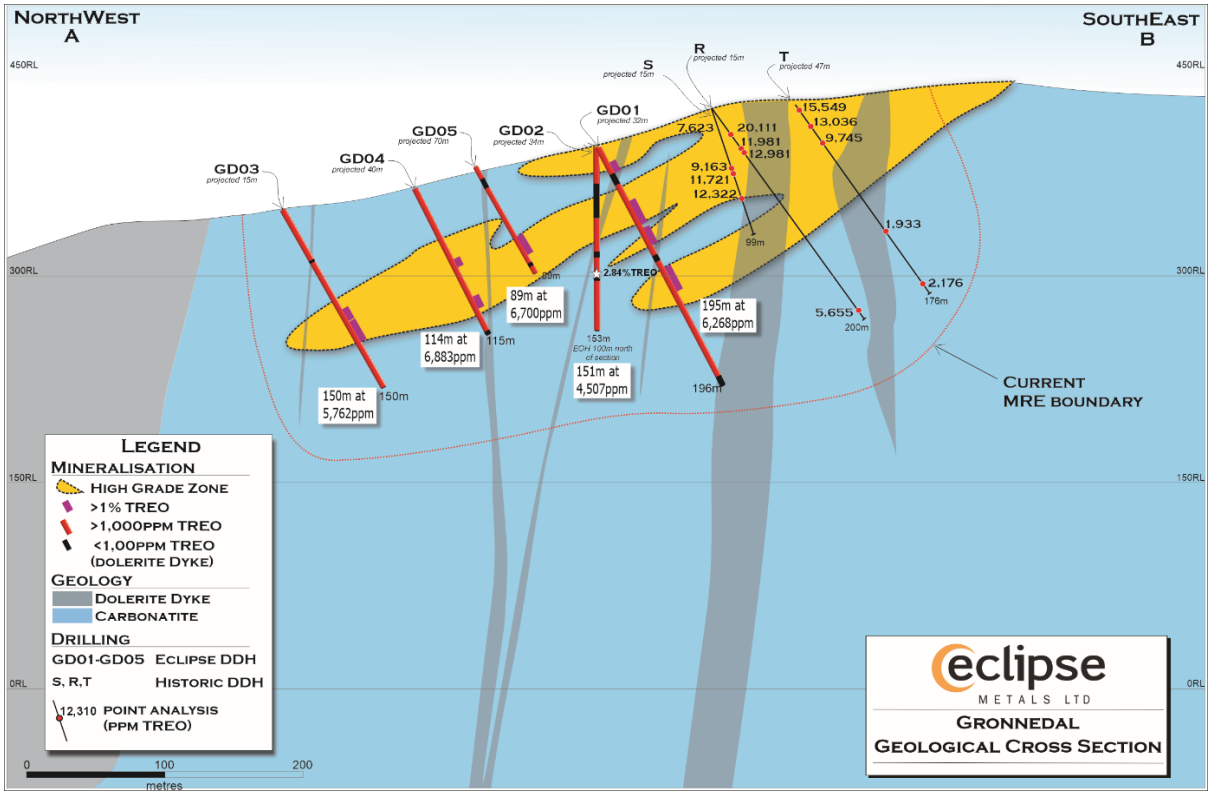

Figure 2: Grønnedal Geological Cross Section

STRATEGIC CONTEXT

The Company considers the broader associated-element results supportive of Grønnedal's strategic positioning as a rare-earth project hosted within a highly fertile carbonatite system. In addition to its Nd-Pr-enriched rare-earth profile, the presence of elevated Ga and Sc values and very strong Sr values reinforces the project's broader critical-metals character.

Against a backdrop of increasing focus on secure and diversified critical minerals supply, Grønnedal's location in Greenland, existing Mineral Resource base, extensive from-surface rare earth mineralisation, and broader associated-element profile position the project within a strategically relevant part of the critical minerals market.

NEXT STEPS

- Continued interpretation of the broader geochemical dataset
- Ongoing geological modelling and resource evaluation
- Continuing metallurgical and beneficiation studies
- Ongoing strategic engagement relating to long-term critical minerals supply opportunities

The Company cautions that further technical work is required before any conclusions can be drawn regarding the economic significance or potential recoverability of associated elements beyond those reported in this announcement.

Authorised for release by the Board of Eclipse Metals Ltd

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eclipse metals

Eclipse Metals

ABOUT ECLIPSE METALS LTD (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on advancing critical minerals projects in Greenland and Australia. In southwest Greenland, the Company is exploring the Ivigtût Project, which includes the Grønnedal rare earth deposit and the Ivigtût polymetallic-cryolite system. Eclipse has an impressive portfolio of assets prospective for cryolite, fluorite, siderite, quartz, rare earths, gold, platinum group metals, manganese, palladium and vanadium mineralisation. The Company's mission is to increase shareholder wealth through capital growth and ultimately dividends. Eclipse plans to achieve this goal by exploring for and developing viable mineral deposits to generate mining or joint venture income.

ABOUT THE IVIGTÛT PROJECT

Eclipse Metals' Ivigtût Project is located in southwestern Greenland and includes the Ivigtût Cryolite-Polymetallic Deposit and the Grønnedal REE Deposit. The project has favourable infrastructure, with a power station, and fuel supplies to service this station and local traffic infrastructure to support mineral exploration. About 5.5 kilometres to the northeast of the Ivigtût prospect, the twin settlements of Kangilinnguit and Grønnedal provide a heliport and an active wharf with infrastructure. The Ivigtût project's Grønnedal carbonatite complex prospect is about 7km east from Ivigtût and only 3.5km south-east from the port of Grønnedal.

COMPETENT PERSONS STATEMENT

The information in this announcement relating to exploration results is based on data reviewed by Mr Alfred Gillman, who is a Fellow and Chartered Professional of the Australasian Institute of Mining and Metallurgy (AusIMM) and a Non-Executive Director of Eclipse Metals Ltd. Mr. Gillman has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and consents to the inclusion of this information in the form and context in which it appears. The Company confirms that, in the case of estimates of mineral resources, released on 3 June 2025, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

JORC Tables

Section 1 Sampling Techniques and Data

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 of detailed information.*	<u>Historic Drilling</u> • Selected core chips representing different rock types from two areas within Eclipse Metals' Greenland tenement MEL2007-45. • The core chips are from diamond holes drilled historically, in about 1940, 1948 and 1985. • Samples represent localised parts of the deposit and were collected for initial geological, petrological and geochemical evaluation. <u>2025 Drilling</u> • ¼ HQ diameter core used as primary sample • ½ HQ core samples were collected in addition to the ¼ core sample at a ratio of 1 in 20 for representivity check and duplicate QAQC purposes. • Sample intervals averaged 1.02m in length • Sample weights average 1.5kg. • Samples were obtained over the full length of the hole and are considered to be representative of the deposit
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).*	• Conventional HQ diamond drilling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	<u>Historic Drilling</u> • All samples are from holes diamond drilled

Criteria	JORC Code explanation	Commentary
	• *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.*	in about 1940, 1945 and 1985. • Records of procedures and recoveries not available presently. • Full core is yet to be re-logged and sampled under controlled conditions. <u>2025 Drilling</u> • Standard core recovery measurements • Recovery averaged 98.2% • Due to the homogenous nature of the mineralisation, there is no bias towards intervals that fell below 100% recovery
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.*	• The samples have been logged geologically and recorded as a guide for future field work and exploration planning. • Sample-logging is only qualitative in nature.
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, 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.*	<u>Historic Drilling</u> • There are small sections of half-core samples sawn in about 1940, 1948 and 1985. • The samples are not representative of whole mineralisation. • Quality control procedures are not applicable for the historical core samples. <u>2025 Drilling</u> • ¼ HQ diameter core used as primary sample • One in 20 samples sampled as ½ HQ core for representivity check and duplicate QAQC • Sample weights average 1.5kg. • Samples were obtained over the full length of the hole and are considered to be representative of the deposit. • Due to the homogenous nature of the mineralisation there is no bias towards intervals that fell below 100% recovery

Criteria	JORC Code explanation	Commentary
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.*	<u>Laboratory</u> • Full, certified Australian laboratory procedures with QA/QC selected to be appropriate for whole rock and selected determinations, eg REE and high-level silica, strontium, fluorine and related elements. • Normal procedures for duplicates and blanks will be under the independent control of the laboratory. • Determinations will be for geochemical evaluation only.
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.*	• Sampling and assaying have not been verified by an independent. • Sampling and assaying have been verified internally. • Twinned holes not relevant. • Data managed with DataShed platform. • Adjustments restricted to summation of individual REE's to TREO, LREO, HREO and MREO • Nd and Pr values that exceeded the analytical limits of the method MS61L-REE were substituted for the overlimit values obtained using method ME-MS81h.
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.*	• WGS84 UTM Zone 22N coordinates are used. • Collar positions located with handheld GPS. • Government topographic survey data is used.
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.*	• Spacing is considered to be appropriate for the size of the deposit, given the inferred classification of the MRE. • Mineralisation is disseminated and homogeneous throughout the carbonatite.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Mineralisation is not structurally controlled. • Direction and dip of drillholes do not influence results.
Sample security	• *The measures taken to ensure sample security.*	• Samples are to be dispatched by secure sea freight and held in high-security laboratory environment.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted on the project.

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.*	• MEL2007-45 tenement granted to Eclipse Metals Greenland (a wholly owned subsidiary of Eclipse Metals Ltd) by the Greenland Minister of Finance, Industry and Minerals Resources, as announced to the ASX on 17 February 2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	<u>Historic Drilling</u> • The 19,000 metres of historic diamond drill cores are stored in a government facility. • Data and results from exploration conducted by other parties have been reported on previously. • Historical results have been used to prepare preliminary exploration models for planning future activities.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit type is a mid-Proterozoic nepheline syenite and carbonatite intrusion into Archean

Criteria	JORC Code explanation	Commentary
		crystalline basement.

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*
	  ○ *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.*
		• All available information is tabulated within the body of report.

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.*	• Significant intervals are length-weighted averages
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').*	• Mineralisation is not structurally controlled. • Direction and dip of drillholes do not influence results.
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.*	• Refer to the body of the report.
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.*	• All analyses reported as received.
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.*	• All exploration data reported as appropriate.