

15 October 2025

ASX Announcement

## ECLIPSE METALS TO PURSUE NASDAQ LISTING TO DRIVE USA REE STRATEGY

### HIGHLIGHTS

- Eclipse Metals announces its intention to pursue a listing on the NASDAQ Stock Market (NASDAQ), to enhance global visibility and accessibility to North American investors
- Comparable listed REE producers on the US NASDAQ include MP Materials (NYSE:MP), USA Rare Earth, Inc. (USAR) and Critical Minerals Corp (NASDAQ: CRML)
- This strategic initiative aligns with the Company's focus on rare earth elements (REEs) and critical minerals, positioning Eclipse to capitalise on growing international demand
- Potential benefits include broader investor access, improved liquidity, valuation transparency and greater access to U.S.-based funding and partnerships
- The Grønnedal Rare Earth Deposit has a mineral assemblage similar to Mountain Pass in California and is considered suitable for western flow sheet extraction methods
- No immediate impact on ASX listing; Eclipse intends to maintain a dual listing structure, subject to regulatory approvals

Eclipse Metals Ltd (ASX: EPM) (**Eclipse** or the **Company**) is an Australian mineral exploration and development company focused on its wholly owned Ivigtût Project in southwest Greenland, which includes the Grønnedal Rare Earth Deposit. The Company plans to pursue a dual listing on the NASDAQ Stock Market to expand its international investor base and advance its portfolio of rare earth elements, high-purity quartz, cryolite, and other critical minerals.

The proposed NASDAQ dual listing supports Eclipse's strategy to increase shareholder value and contribute to the global shift toward a low-carbon economy. The Ivigtût project, once the world's largest cryolite mine and now a promising source of rare earth elements, strengthens the Company's position in the critical minerals sector.

### Strategic Context

- **Access to Global Capital Markets:** NASDAQ lists over 3,000 companies with a total market value above US\$30 trillion, drawing institutional investors and growth-focused funds from around the world.
- **Enhanced Funding Flexibility:** The listing will enable Eclipse to access North American institutions that invest in critical minerals and decarbonisation technologies.
- **Strategic Partnerships:** The listing can support collaboration with U.S.-based organizations in project finance, offtake, and technology development.

### ECLIPSE METALS LTD

Level 3, 1060 Hay Street, West Perth WA 6005  
T: +61 8 9480 0420 | F: +61 8 9321 0320  
ABN 85 142 366 541

For personal use only

Eclipse has engaged specialist advisors, including U.S. legal and financial experts, to guide the application process. Completion of preliminary NASDAQ eligibility assessments and documentation in Q4 2025.

There are no immediate changes to the Company's ASX listing status or capital structure. The Company will continue to provide updates as this matter progresses.

Authorised by the Board of Eclipse Metals Ltd.

**Carl Popal**  
Executive Chairman  
Eclipse Metals  
+61 8 9480 0420



[www.eclipsemetals.com.au](http://www.eclipsemetals.com.au)



[eclipse metals](https://www.linkedin.com/company/eclipse-metals)



[Eclipse Metals](https://twitter.com/EclipseMetals)

### ABOUT ECLIPSE METALS LTD (ASX: EPM)

Eclipse Metals Ltd is an Australian exploration company focused on exploring southwestern Greenland, Australia's Northern Territory and state of Queensland for multi-commodity mineralisation. 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. This complex is also one of the 12 larger Gardar alkaline intrusions and is recognised as one of the prime rare earth element (REE) targets in Greenland by GEUS, along with Kvanefjeld and Kringlerne.

### Forward-Looking Statements

This announcement contains forward-looking statements that reflect the Company's current expectations and intentions regarding future events. Such statements are inherently subject to risks and uncertainties, which may cause actual outcomes to differ materially. Eclipse Metals Ltd does not undertake to update any forward-looking statements except as required by law.

### Listing Rule 5.23

The information contained in this report relating to exploration results, exploration targets and mineral resources has been previously reported by the Company as set out in this report (Announcements). The Company confirms that it is not aware of any new information or data that would materially affect the information included in the Announcements and, in the case of estimates of mineral resources, released on 3 June 2025, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.