

## PLACEMENT COMPLETED

Clancy Exploration Limited (ASX: CLY) is pleased to announce that it has received firm commitments in relation to a placement of approximately 6.9 million shares at an issue price of 13 cents to raise \$900,000 (before costs). The capital raising was managed by Austock Corporate Finance. The placement falls within Clancy's 15% capacity under LR 7.1.

The funds will be applied to accelerate exploration activities in NSW, particularly at the 100% owned Orange East and Trundle projects. At Trundle, following the recent completion of 3D IP surveys, diamond and/or RC drilling of defined targets will commence in early April. At Orange East, IP surveys are currently under way to be followed by drilling later in April.

An appendix 3B and cleansing statement, pursuant to section 708A(5) of the Corporations Act, in relation to the issue follows.

### **About Trundle**

Clancy acquired 100% of Trundle project via transactions with Calibre Mining and Western Plains Resources in 2009. The project consists of two tenements and is located in the Macquarie Arc 25km west of Northparkes. The project covers an arc fragment that was rifted to the west off the Northparkes complex. There is extensive evidence of porphyry and skarn-style copper-gold mineralisation similar to Northparkes. Several prospects at Trundle have strong similarities to the porphyry deposits at Northparkes, with characteristic 'bulls eye' magnetic low or high anomalies with coincident anomalous copper and gold geochemistry. This pattern can be seen at a number of prospects at Trundle and there are several other important copper-gold anomalies that remain poorly drilled or undrilled. The project therefore has excellent potential for discovery. Clancy has recently completed an extensive data review.

### **About Orange East**

Located northeast of the township of Orange, NSW, EL 6181 spans several target styles including Ordovician porphyry and Silurian copper-gold targets. Numerous old workings cross the area and many are focussed along regional-scale structures, such as the Lucknow and Godolphin faults, part of the Mullions Range Imbricate Zone. The area has been mined since the early 1850's, first producing copper, then gold and silver.

The lease area lies 8km south of the Lewis Ponds Project which has an indicated and inferred resource of 6.6 million tonnes at 1.5 g/t Au, 69 g/t Ag, 2.4% Zn, 0.2% Cu and 1.4% Pb at >3.0% ZnEq ([www.trioriginminerals.com.au](http://www.trioriginminerals.com.au)). This resource consists of two mineralised bodies, the Main Zone and Tom's Zone in Silurian volcanoclastic rocks of the Anson Formation. Newmont Australia and Alkane Resources Limited's McPhillamys Project lies 18 km south southeast of the lease on the Godolphin Fault and has intersections such as 123 metres grading 1.96g/t gold from the surface was identified by >100ppb gold in soil anomalism along with other coincident trace elements.

### **About Clancy Exploration**

Clancy Exploration (ASX: CLY) is an Australian-focused copper, gold and base metals explorer. The Company's portfolio has been built up over a number of years and consists of highly prospective copper-gold projects in the Lachlan Fold Belt of NSW, base metal projects in the Mount Read Volcanic Belt of Tasmania, Nadbuck near Broken Hill and Yalgoo adjacent to the Golden Grove mine in Western Australia.

Details of Clancy's projects can be found at the website - [www.clancyexploration.com](http://www.clancyexploration.com)

The Company's objective is to advance its properties to a stage of commercial development by applying faster, less expensive and more reliable analytical methods to resource exploration.

Clancy has four joint venture and eight joint venture option projects with Gold Fields Australasia Pty Ltd in the Lachlan Fold belt. Exploration is advanced through a mix of joint venture projects now managed by Gold Fields and 100% owned projects managed by Clancy. This mix of Joint Venture and Clancy project funding allows a high level of exploration activity to be maintained, whilst prudently managing Clancy's financial resources.

Clancy's competitive advantages also include having one of the largest ground positions of any explorer in the prospective Macquarie Arc (~2700km<sup>2</sup>), and the innovative use of digital geological and geophysical data in probability based targeting.

*The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Gordon Barnes who is a Member of the Australian Institute of Geoscientists. Mr Barnes is a full-time employee of Clancy Exploration Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gordon Barnes consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

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