



# AGGRESSIVELY PURSUING EXPLORATION SUCCESS

## ASX Code

CLY

## Current Share Price

\$0.135

## 52WK Share Price Range

\$0.046 – \$0.17

## Market Capitalisation (at \$0.135)

\$8.6M

## Issued Capital (24 July 2009)

63.9M shares

6.35M options

## Cash (30 June 2009)

A\$2.2M

## Board of Directors & Management

Dr James Macdonald  
Chairman

Mark Stewart  
Managing Director

Darren Holden  
Non-exec Director

Mark Lester  
Non-exec Director

Rosalie Moore  
Non-exec Director

John Kanellitsas  
Non-exec Director

Gordon Barnes  
Exploration Manager

Rowan Caren  
Company Secretary

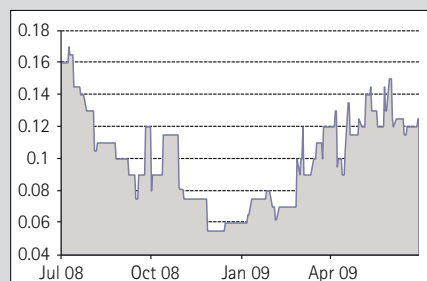
## Top Shareholders (24 July 2009)

Geoinformatics Exploration	44.6%
Geologic Resource Fund	7.3%
Gold Fields Ltd	5.4%
Centaurus Resources	5.2%
Arnold & Ruth Getz	4.8%

## Top 20 Holding

79.8%

## Share Price Performance



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 New South Wales, 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.

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's strategic partner in the Lachlan Fold Belt is Gold Fields Limited, one of the world's largest gold producers. Exploration is advanced through a mix of 100% owned and managed by Clancy projects and joint venture projects managed by Gold Fields. This mix of Joint Venture and Clancy project funding allows a high level of exploration activity to be maintained across two exploration teams, whilst prudently managing Clancy's financial resources.

The Lachlan Fold Belt is host to the Cadia Valley, Northparkes and Cowal mines as well as the recent Marsden and Monza discoveries.

Clancy's competitive advantages also include having one of the largest ground positions of any explorer in the prospective Macquarie Arc (~2900km<sup>2</sup>), and the innovative use of digital geological and geophysical data in probability based targeting.

Clancy maintains a very active exploration program in New South Wales, with promising recent results indicating the potential for significant discovery.

By continuing to pursue exploration, Clancy shareholders retain exposure to a substantial upside in valuation with exploration success.

## PROJECTS

### Orange East (copper-gold polymetallic; 100% Clancy)

- Located east of the city of Orange, the project spans several target styles, numerous old workings and has the potential to host several multi-commodity deposits at depth.
- Auger soil and rock chip sampling has identified a substantial mineralised corridor, over 4km of strike length, with four significant anomalies with values up to **9.35% copper and 0.97g/t gold** in rock chip and auger soil samples up to **1.5% copper and 0.95g/t gold**. No previous drilling has been undertaken.
- McPhillamys Project lies 18km SSE and has intersections such as 123 metres grading 1.96g/t gold from the surface – potential analogues exist at Orange East.
- Follow up drilling planned in the September 2009 quarter.

### Trundle (copper-gold; Clancy earning 70%)

- Trundle is located 25km west of Rio Tinto's Northparkes copper-gold mine in a part of the Macquarie Arc that has been rifted west off the Northparkes Complex.
- There is extensive evidence of porphyry- and skarn-style copper-gold mineralisation associated with several Ordovician intrusive centres.
- Previous shallow drilling at these centres intersected bedrock copper and gold mineralisation coincident with magnetic anomalies. There has been limited deep drilling – most previous drill holes are <50m deep.
- Clancy is earning 70% of the project from Western Plains Resources.

## Fairholme (copper–gold; 100% Clancy)

- Situated 18km north of Barrick's >4.5Moz Cowal gold mine, Fairholme has Ordovician porphyry intrusives with extensive hydrothermal alteration and copper–gold mineralisation.
- Numerous copper–gold prospects identified including Boundary, Dungarvan and Gateway.
- Previous drilling at Boundary returned intersections such as 48m @ 0.60g/t gold, 0.16% copper, 25ppm molybdenum, including 2m @ 3.84g/t gold, 0.36% copper, 62ppm molybdenum.
- Work completed by Clancy has shown that there is significant potential for additional porphyry copper–gold mineralisation at depth and along strike at several prospects.

## Gold Fields Joint Ventures – porphyry copper–gold, Macquarie Arc NSW

Gold Fields and Clancy currently have four joint ventures in the Macquarie Arc. Excellent early stage drilling results have been returned from three projects: Myall, Cowal East and Wellington North.

**Myall** is located 50km north of Rio Tinto's Northparkes copper–gold mine. Porphyry copper–gold mineralisation was intersected with the first diamond hole returning **70m @ 0.54% copper, 0.15g/t gold** from 141m including **52m @ 0.67% copper, 0.2 g/t gold** from 144m, and **10m @ 0.64% copper, 0.61g/t gold** from 268m. Follow-up drilling is in progress.

**Cowal East** is located 20km east of Barrick's Cowal gold mine (with >4.5M oz of Au) and north and south of the Marsden copper–gold prospect (1.1M oz Au, 640Kt Cu). High grade gold mineralisation has been intersected at the Eurowie prospect: **1m @ 18g/t gold and 43g/t silver** from 344m. Recent aircore intercepts include **4m @ 0.67g/t gold, 48m @ 0.16% copper, 8m @ 0.24g/t gold**. Follow-up drilling is in progress.

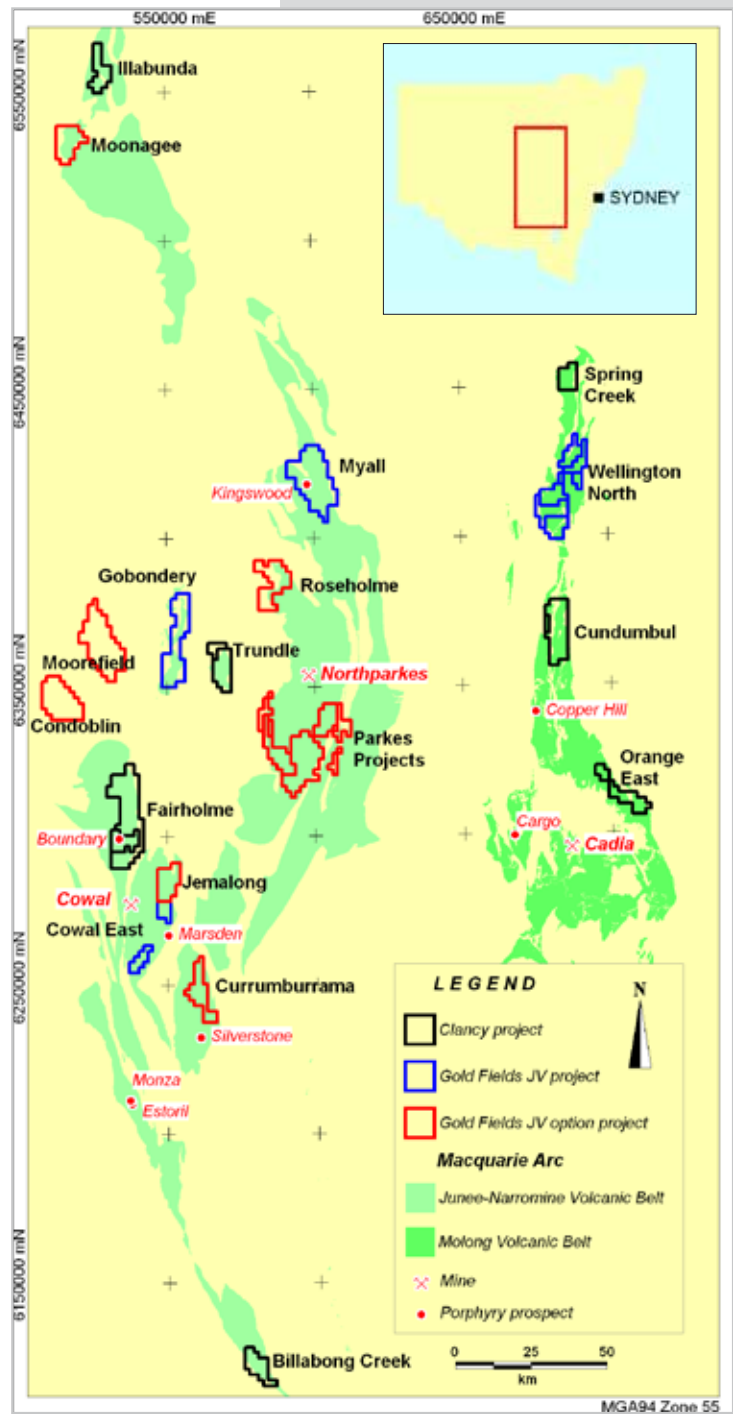
**Wellington North** is located at the northern end of the Molong Volcanic Belt, which hosts Newcrest's Cadia Valley Operations (with more than 67Moz of gold). Broad zones of porphyry copper–gold–molybdenum mineralisation were intersected from surface at the Rose Hill prospect, which is open at depth. The first RC drill program intersected **73m @ 0.3g/t gold, 0.42% copper, 59ppm molybdenum** from surface.

## CORPORATE STRATEGY

Clancy believes that the Lachlan Fold Belt has superb potential for the next big discovery and recent results demonstrate that potential exists from surface, as well as under cover.

Clancy deploys a unique targeting process, that incorporates geological and geophysical data in probability based targeting in its search for mineralisation. This approach has enabled Clancy to assemble a commanding ground position in a world class mineral province. Clancy'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's strategy is now bearing fruit and the targeting approach has been validated by the successful identification of mineralised systems under cover, as well as near-surface mineralisation in areas previously thought to be well explored.



Clancy and Clancy JV projects in the Macquarie Arc, NSW

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[www.clancyexploration.com](http://www.clancyexploration.com)