



# NSW JUNIOR EXPLORER WITH AN EDGE

## ASX Code

CLY

## Current Share Price

\$0.175

## 52WK Share Price Range

\$0.10 – \$0.295

## Market Capitalisation (at \$0.175)

\$8.37M

## Issued Capital (18 July 2008)

47.8M shares

5M options

## Cash (30 June 2008)

A\$3.5M

## Board of Directors & Management

Dr James Macdonald  
Non-Executive Chairman

Mr Mark Stewart  
Managing Director

Dr Nick Archibald  
Non-Executive Director

Mr Mark Lester  
Non-Executive Director

Mr Gordon Barnes  
Exploration Manager

Mr Rowan Caren  
Company Secretary

## Top Shareholders (18 July 2008)

Geoinformatics	47.7%
HSBC Nominees	7.8%
Arnold & Ruth Getz	4.9%
Martin Place Staff	
Superannuation Fund Pty Ltd	2.8%
Alcardo Investments	2.3%
Damplin Investments	2.1%

## Top 20 Holding

75.7%

## Share Price Performance



Clancy Exploration (ASX: CLY) is an innovative copper, gold and base metals explorer. The Company's aim is to discover world-class mineral deposits in Australia by the application of cutting-edge targeting techniques and risk-managed exploration.

Clancy was formed with the Australian assets of the Canadian based explorer Geoinformatics (TSX-V: GXL). These assets have been developed over many years and represent an extensive portfolio of highly prospective copper-gold properties in the Lachlan Fold Belt of NSW and base metal properties in the Mount Read Volcanic Belt of Tasmania.

Clancy deploys a unique targeting process, that incorporates geological and geophysical data in probability based targeting in its search for mineralisation. 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. The targets held by Clancy were all generated by this unique process over the past four years, providing immediate focus for exploration on several 'drill-ready' targets.

Additionally, Clancy has established joint ventures with Gold Fields Limited on three projects in NSW (managed by Clancy) and with Bass Metals Limited on the Tasmanian tenement package (managed by Bass Metals). Clancy, in conjunction with its JV partners, anticipates a combined \$7.4M to be spent on the Company's tenement package within two years of its listing date on the ASX of 11 July 2007.

With the 30,000m of drilling planned for 2008 already underway, a healthy exploration budget and a highly experienced team in place, the Company is well positioned for growth.

## PROJECTS

### Cowal East (copper-gold; Gold Fields JV)

- The Cowal East project consists of two tenements located in the Cowal Igneous Complex. The project is east of the Cowal gold mine (with >4.5M oz of gold) and north and south of the Marsden copper-gold prospect (1.1M oz gold, 640Kt copper).
- The Cowal East project is prospective for both porphyry-style (such as Marsden) and Cowal-style deposits.
- Previous reconnaissance aircore drilling by another company identified significant copper, gold and zinc anomalism in basement rocks within Cowal East. Significant intercepts such as 4m @ 2.16g/t gold and 2m @ 0.22g/t gold, 0.137% copper were never followed up with deeper drilling.
- Clancy aircore drilling in 2008 identified a 1000 x 800m phyllic alteration zone with anomalous copper, molybdenum, zinc and gold. The visual and analytical results confirm that a significant hydrothermal system has been identified.
- Diamond drilling of the phyllic alteration zone is currently in progress with results expected in late August 2008

### Wellington North (copper-gold-molybdenum; Gold Fields JV)

- Wellington North covers 301km<sup>2</sup> of the Macquarie Arc at the northern end of the Molong Volcanic Belt in central NSW.
- The Molong Volcanic Belt is highly prospective for Ordovician porphyry copper-gold systems and hosts Newcrest's Cadia Valley Operations, including Ridgeway, Cadia Hill and Cadia East (with more than 35Moz of gold).
- Initial drilling results from the Rose Hill target has returned a best intercept of 6m at 0.18% copper and 926ppm (0.093%) molybdenum from 100m; including 2m at 0.32% copper, 1315ppm (0.13%) molybdenum and 0.11g/t silver from 101m.
- Results confirm the identification of porphyry-style mineralisation and alteration at Rose Hill.
- Clancy will now undertake a ground magnetic survey in August 2008 to map out the magnetic unit hosting the molybdenum mineralisation, with follow-up drilling planned after that.

## Myall (copper-gold; 100%)

- Myall is located 50km north of Rio Tinto's Northparkes copper-gold mine and is associated with a gravity anomaly similar to Northparkes.
- Previous drilling returned an intercept of 107m @ 0.43% Cu, 0.11g/t Au. There are numerous basement Au-Cu anomalies that remain to be followed up.
- This project represents an advanced exploration play where previous aircore and diamond drilling has intersected broad areas of anomalous copper and gold mineralisation. Large parts of the project remain untested and may provide opportunity to define new exploration targets. To be drilled in next 6 months.

## JOINT VENTURES

The strategy of forming alliances with various industry partners offers Clancy exposure to a large portfolio of tenements located in two key mineralised provinces in Australia.

Clancy has 20 exploration licenses divided amongst 14, 100% owned projects in NSW, exploration on eleven of which will be funded by the Company. Exploration on the remaining three projects will be funded through JVs with Gold Fields which will be managed by Clancy. Clancy also has a strategic alliance with Bass Metals relating to a portfolio of Tasmanian tenements which are being funded and managed by Bass Metals.

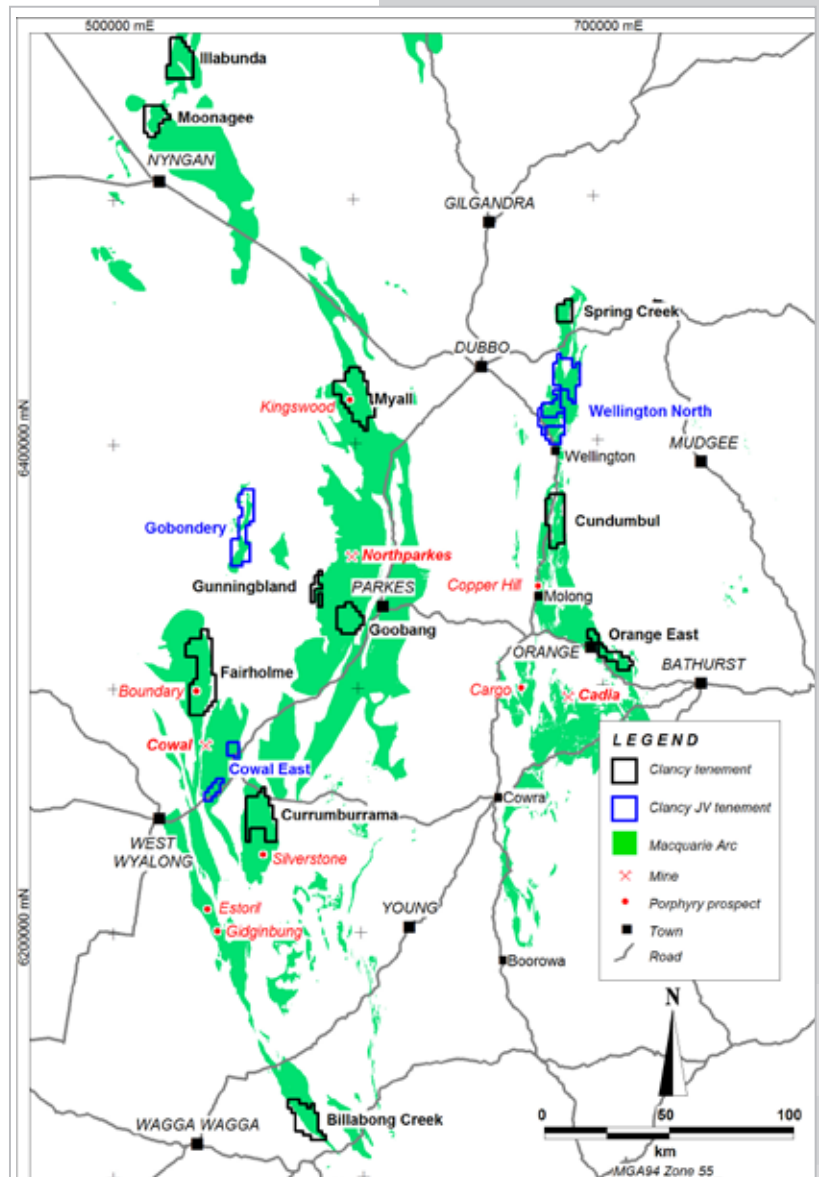
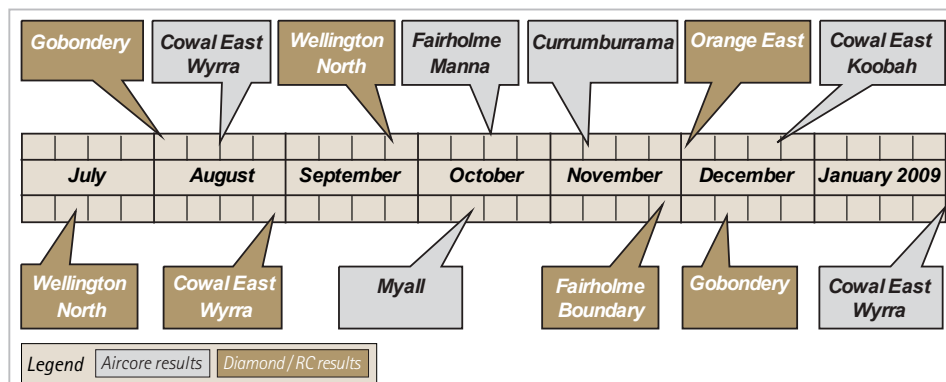
## CORPORATE STRATEGY

As a relatively new listing on the ASX, Clancy's Australian assets are currently undervalued. Shareholder value will be created by the aggressive drilling campaign (commenced October 2007), utilising the Company's technical edge that seeks to improve the probability of discovery and combining that with supportive strategic partners (Gold Fields and Bass Metals). Substantial upside in valuation exists with the potential addition of resources.

Clancy believes that the next big discovery is likely to be under cover and therefore it will be harder to make. Clancy with its pre generated Target Banks is well-positioned to make such a discovery.

To achieve these growth objectives, Clancy listed on the ASX in July 2007 and raised \$5M through an over-subscribed IPO. The Company had a \$3.5M cash balance at 30 June 2008 and its exploration budget is well-funded.

## EXPECTED DRILLING ANNOUNCEMENT TIMELINE



Clancy and Clancy JV projects in the Macquarie Arc, NSW

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