ACCLAIM EXPLORATION N.L.
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Companies Announcements Office
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Denny Dalton Project – Market Update

Acclaim Exploration ("Acclaim" or the "Company") (ASX: AEX) is pleased to provide an update on exploration on the Company's Denny Dalton Project in KwaZulu-Natal (South Africa).

In mid-2006, Acclaim began an exploration program through its consultants Caracle Creek International Consulting Inc. (CCIC) on the Project. CCIC's professional geologists conduct all work in accordance to the code of conduct stipulated by the South African Council for Natural and Scientific Professionals. The program included regional geological mapping, diamond drilling (2,498.90 m in 44 holes) and reverse circulation drilling (903 m in 27 holes). The main purpose of the initial drilling program was to test and confirm reports of uranium and gold mineralization in and around the historic Denny Dalton Gold Mine, with continued drilling aimed at gaining a better understanding of the subsurface geology and testing extensions to this mineralization.

The easily accessible Project area occurs near the southern end of the known limits of the 3.1-2.9 billion year old Pongola Basin within the White Umfolozi inlier, where gold was first discovered in the 1860's in conglomerates of the Mozaan Group. Due to the similarity and postulated time equivalence of the geology with that of the Witwatersrand Supergroup, these conglomerate horizons have subsequently been the focus of various exploration work.

The target within the Mozaan Group is the basal Mozaan Contact Reef (MCR). Within this 3-4m thick conglomerate package, only the bottom 0.45 to 0.90 m is known to contain significant gold and uranium mineralization.

The average depth of the reverse circulation drilling was 33.44 m with the deepest hole drilled to 69 m and the shallowest to 6 m. There were considerable delays in this part of the programme due to ground water problems and the hardness and the abrasiveness of the quartzites and conglomerates.

A total of 2,498.90 m of diamond drilling was undertaken, initially with only one rig, which was later supplemented by a larger rig to drill the deeper holes and speed up the drilling programme. The average hole depth was 56.79 m with the deepest hole being 232.78 m and the shallowest hole being 11.23 m.

The drill program was successful in intercepting well developed conglomerates in a number of areas. Of the 71 holes drilled, 48 successfully intersected the MCR. In 11 holes the MCR was poorly developed and in 10 it was absent.

All diamond core was photographed, logged and split at the core yard on site, with the exploration geologist responsible for supervision and quality control. Assaying for Au and U_3O_8 was undertaken by SGS Lakefield Research Africa (Pty) Ltd. with check assaying completed at the Setpoint Technology laboratory.

Anomalous gold and uranium results were achieved from various borehole intersections. The gold values have a highly skewed distribution, which is expected with such a sedimentary deposit. The uranium values also exhibit a skewed distribution but appear to have a larger variance than that of the gold.

A 100 x 100 m 2D block model prototype was created. Due to the lack of sufficient data it was not possible to define 3D variogram models. However, a series of grade, channel width and overburden thickness models were generated using inverse distance squared estimation.

The geological modeling of the various conglomerate bodies has significantly increased the understanding of the subsurface geology, and shown that the nature of the mineralized trends are more complex than originally anticipated. It is further evident that these conglomerate lenses represent the basal portions of the active channels of an extensive, bedload dominated, braided channel complex.

The historical Denny Dalton mine area is situated on what appears to be the largest and best developed channel, with the best development of the basal conglomerate. This conglomerate has extensive pyrite mineralization and also the most anomalous gold grades in the region. The geological model confirmed that the best potential resides in the old Denny Dalton Mine area and east thereof. As such it represents the most developed of several target areas in the Project area. Further drilling in the area at a much closer drill spacing (<50 m) may allow for additional understanding of the grade distribution, as well as possible down dip extensions of the mineralized zone.

A review of the comprehensive CCIC report is now underway by the Company. Due to the complex nature of the mineralisation a detailed geological facies model will need to be created by an experienced sedimentoligist to refine the current understanding of the mineralization and to assist with the setting of closer spaced drilling in what is a highly channelised system. Indications are that another drilling progamme will be undertaken in and around the old mine site and in particular the area to the east as soon as possible.

Mr Bagirathi Acclaims Managing Director commented that the drilling programme was “a significant first step for the Denny Dalton Project and that the process of increasing the knowledge and the confidence of the entire project area was underway”.

Mr Bagirathi has been in Australia for the Africa Down Under Conference in Perth, Western Australian and will be attending the Excellence on Exploration and Mining Conference in Sydney, New South Wales.

Guinea

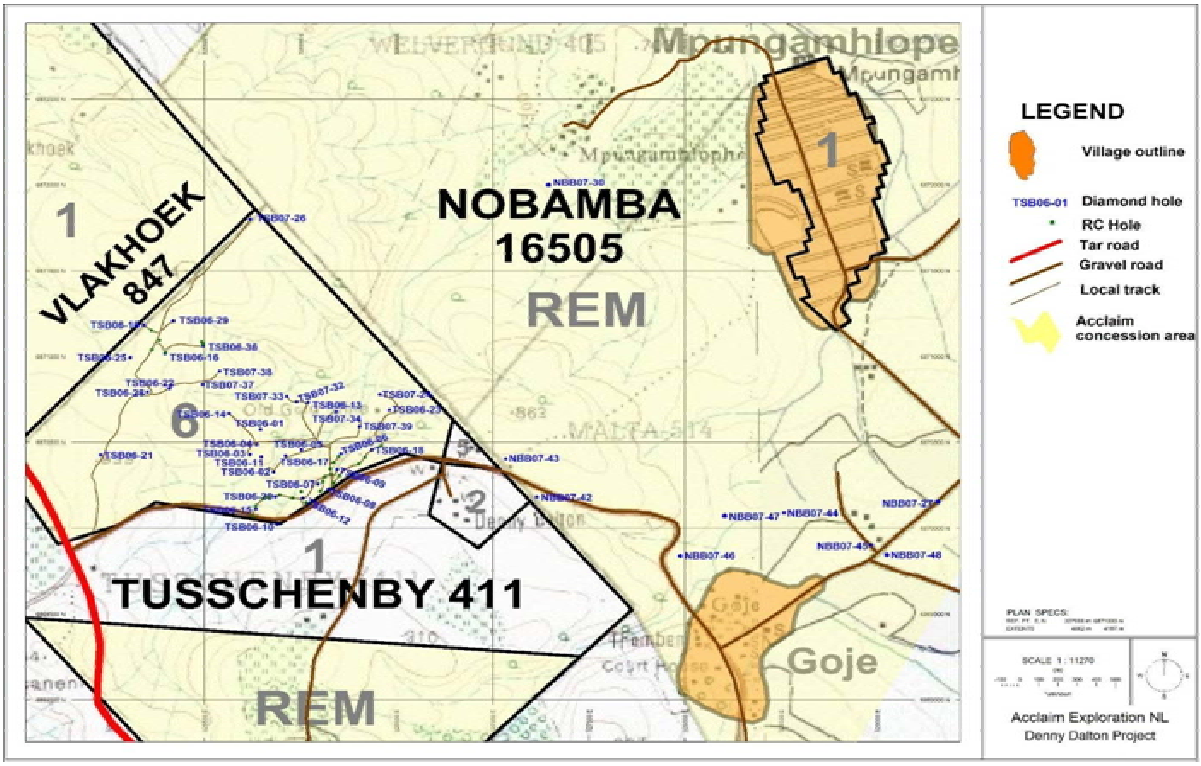
Acclaim Exploration is waiting for ministerial sign off on its applications.

Yours faithfully

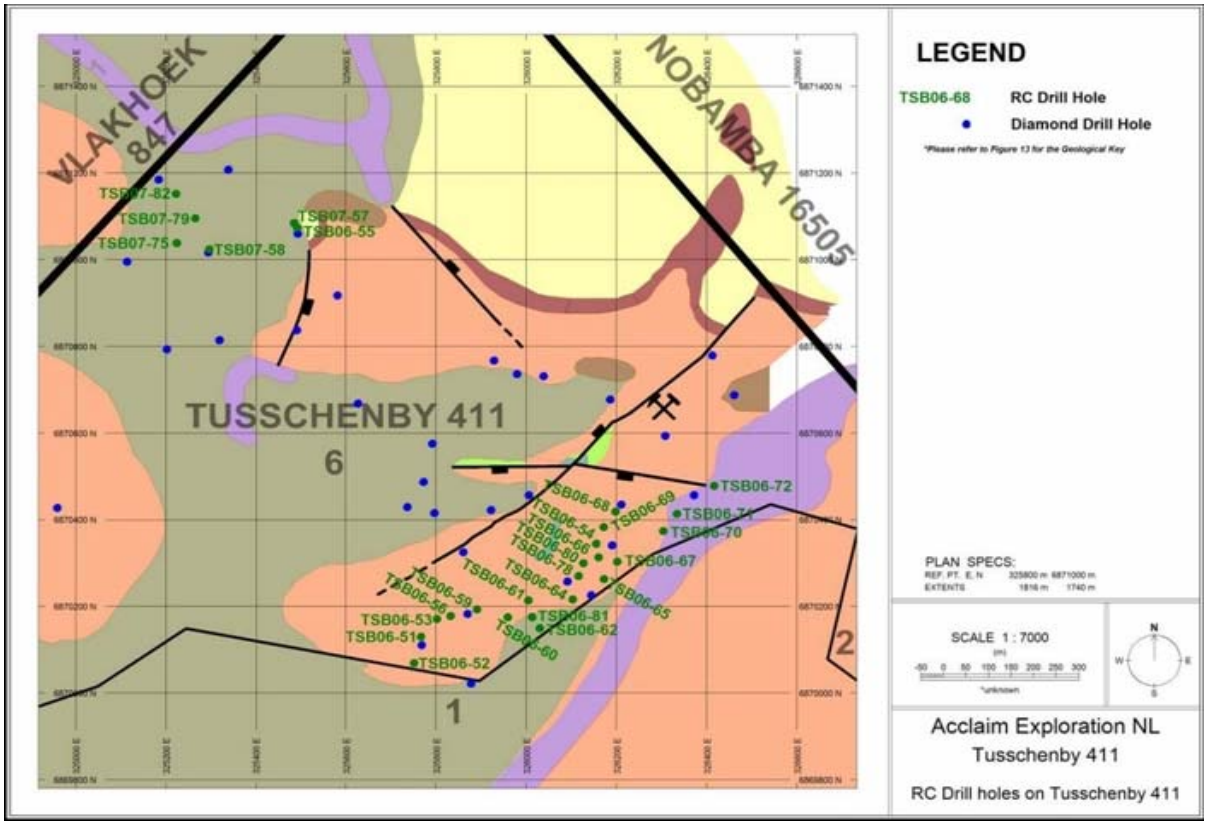
Neville Bassett
Company Secretary

Summary of Drill Holes

BHID	FROM (m)	TO (m)	Sample Width (m)	Au (g/t)	U_3O_8 (ppm)
NBB07_27	113.41	113.6	0.19	0.78	10
NBB07_44	64.69	64.89	0.20	2.12	205
TSB06_02	23.38	23.58	0.20	1.61	62
TSB06_03	38.9	39.11	0.21	1.15	189
TSB06_03	39.11	39.31	0.20	2.02	58
TSB06_05	7.11	7.31	0.20	0.96	26
TSB06_08	27.99	28.19	0.20	1.70	96
TSB06_09	26.06	26.26	0.20	5.04	771
TSB06_12	19.57	19.77	0.20	3.60	156
TSB06_12	19.77	19.97	0.20	3.85	77
TSB06_12	19.97	20.17	0.20	13.70	257
TSB06_12	20.17	20.38	0.21	1.35	233
TSB06_12	20.38	20.58	0.20	9.50	73
TSB06_12	20.58	20.79	0.21	0.51	44
TSB06_15	2.72	2.92	0.20	1.67	23
TSB06_15	3.12	3.32	0.20	2.52	58
TSB06_15	3.32	3.53	0.21	2.62	36
TSB06_15	3.53	3.72	0.19	1.75	32
TSB06_16	60.38	60.88	0.50	4.26	45
TSB06_19	64.02	64.22	0.20	0.51	52
TSB06_22	44.2	44.41	0.21	1.65	5
TSB06_22	44.41	44.76	0.35	0.59	5
TSB06_36	54.09	54.32	0.23	1.09	22
TSB06_53	8.5	9	0.50	0.62	23
TSB06_54	21	21.5	0.50	2.20	50
TSB06_54	21.5	22	0.50	0.54	20
TSB06_56	9	9.5	0.50	1.26	11
TSB06_56	9.5	10	0.50	0.93	20
TSB06_59	11.5	12	0.50	1.46	5
TSB06_60	16.5	17	0.50	3.90	10
TSB06_61	22	22.5	0.50	4.75	757
TSB06_61	22.5	23	0.50	2.78	5
TSB06_62	21	21.5	0.50	1.44	119
TSB06_64	20.5	21	0.50	1.41	124
TSB06_64	21	21.5	0.50	0.57	26
TSB06_65	27.5	28	0.50	5.13	38
TSB06_66	23	23.5	0.50	1.67	81
TSB06_66	23.5	24	0.50	0.53	48
TSB06_67	33	33.5	0.50	0.72	105
TSB06_67	33.5	34	0.50	6.61	72
TSB06_68	23.5	24	0.50	0.69	5
TSB06_69	21	21.5	0.50	1.17	37
TSB06_70	41	41.5	0.50	6.72	267
TSB06_78	15.5	16	0.50	0.57	25
TSB06_78	16	16.5	0.50	3.25	17
TSB06_78	16.5	17	0.50	1.85	16
TSB06_80	17.5	18	0.50	3.21	18
TSB06_81	21	21.5	0.50	2.43	24
TSB07_58	56.5	57	0.50	0.50	5
TSB07_58	61	61.5	0.50	1.26	22



Drilling Programme



RC and Diamond Drill Holes

Drilling summary of the Denny Dalton Project (71 holes)									
Diamond Drilling - 44 Holes					RC Drilling – 27 Holes				
	UTM Zone 36S Co-rds					UTM Zone 36S Co-rds			
Hole ID	Easting	Northing	Elevation (m)	EOH (m)	Hole ID	Easting	Northing	Elevation (m)	EOH (m)
TSB06-01	325791.3	6870576	807.075	50.23	TSB06-51	325766.2	6870131	818.549	16
TSB06-02	325859.9	6870325	802.092	45.36	TSB06-52	325750.7	6870069	822.45	6
TSB06-03	325736	6870430	826.603	43.73	TSB06-53	325801.4	6870171	813.699	16
TSB06-04	325771.8	6870488	821.755	47.23	TSB06-54	326154.9	6870345	789.476	26
TSB06-05	326005.5	6870457	776.375	25.88	TSB06-55	325491.6	6871074	848.98	21
TSB06-06	326210.4	6870435	783.489	56.8	TSB06-56	325831.7	6870178	812.299	15
TSB06-07	326091.1	6870258	797.458	29.23	TSB07-57	325484.6	6871085	850.47	58
TSB06-08	326143.8	6870226	807.223	34.85	TSB07-58	325296.5	6871024	876.702	64
TSB06-09	326190	6870341	793.83	32.23	TSB06-59	325890.4	6870193	806.404	26
TSB06-10	325877.5	6870022	823.931	26.23	TSB06-60	325958.8	6870175	806.54	20
TSB06-11	325795.8	6870416	814.58	50.01	TSB06-61	326004.3	6870214	804.201	26
TSB06-12	326012.3	6870176	806.226	23.43	TSB06-62	326029.7	6870150	809.837	26
TSB06-13	326038	6870732	779.191	26.23	TSB06-64	326102.7	6870217	803.733	24
TSB06-14	325626.5	6870668	819.139	35.23	TSB06-65	326172	6870263	803.642	30
TSB06-15	325767.8	6870111	819.342	11.23	TSB06-66	326160	6870314	794.331	33
TSB06-16	325294.4	6871017	877.037	64.23	TSB06-67	326201.5	6870304	802.699	38
TSB06-17	325921.5	6870423	790.202	23.23	TSB06-68	326197.7	6870419	783.938	36
TSB06-18	326371.9	6870457	792.653	47.23	TSB06-69	326171.3	6870383	785.369	31
TSB06-19	325184.2	6871185	873.194	68.23	TSB06-70	326303.6	6870374	797.476	46
TSB06-20	325869.5	6870183	808.402	23.23	TSB06-71	326333.9	6870414	794.717	46
TSB06-21	324959.2	6870428	891.155	45.11	TSB06-72	326416.5	6870478	788.906	61
TSB06-22	325319.2	6870815	883.426	97.75	TSB07-75	325224.3	6871039	874.386	45
TSB06-23	326461	6870688	783.828	56.56	TSB06-78	326115.7	6870271	795.572	19
TSB07-24	326412.4	6870779	771.367	51.59	TSB07-79	325265.4	6871096	875.007	69
TSB06-25	325114.2	6870996	867.243	41.49	TSB06-80	326126.4	6870300	793.19	21
TSB07-26	325742.9	6871800	894.57	232.78	TSB06-81	326012.7	6870175	806.317	28
NBB07-27	329324.1	6870155	785.098	133.68	TSB07-82	325222.8	6871152	874.343	56
TSB06-28	325202.4	6870794	881.779	64.44				***Total:***	**903**
TSB06-29	325338.6	6871208	879.708	63.48					
NBB07-30	327289.8	6871999	715.415	175.41					
TSB07-32	325979.3	6870737	781.394	38.27					
TSB07-33	325928.1	6870767	779.746	38.07					
TSB07-34	326186	6870678	764.818	22.8					
TSB06-36	325492.7	6871060	847.566	58.69					
TSB07-37	325490.7	6870838	858.718	58.19					
TSB07-38	325581	6870918	843.612	60.69					
TSB07-39	326308	6870594	771.005	28.17					
NBB07-42	327229.6	6870185	830.465	45.73					
NBB07-43	327077.1	6870405	846.179	83.23					
NBB07-44	328512.9	6870091	775.99	70.73					
NBB07-45	328967.4	6869903	799.311	77.8					
NBB07-46	329183.4	6869761	785.206	46.23					
NBB07-47	328207.8	6870071	767.404	83.23					
NBB07-48	329049.4	6869846	793.175	60.73					
			Total:	**2498.9**				***Complete drilling total at Denny Dalton:***	**3401.9**

The information in this report that relates to exploration, mineral resources or mineral reserves is based on information provided to and reviewed by Dr. Scott Jobin-Bevans, Managing Director of Caracle Creek International Consulting Inc. and a member of the Association of Professional Geoscientists of Ontario (APGO), Canada. Dr. Jobin-Bevans has sufficient experience that 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' (JORC). Dr Jobin-Bevans consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.