



ACCLAIM EXPLORATION N.L.

ABN 99 009 076 233

23rd August 2010

Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

\$2.6 M PRIVATE PLACEMENT

The Board of Acclaim Exploration NL (ASX: AEX, “**Acclaim**” or “**the Company**”) is pleased to announce that it has reached agreement for the placement of 146,380,000 ordinary fully paid shares (**Shares**) at \$0.018 per Share, together with 146,380,000 free attaching options exercisable at \$0.05 each on or before 31 December 2013 (**Options**), to raise \$2,634,840. The placement will be made to sophisticated investors pursuant to section 708 of the Corporations Act.

On completion, the Company will be allotting and issuing 146,380,000 Shares under the Company's 15% placement capacity, as allowed under the ASX Listing Rules, with the 146,380,000 Options to be issued upon and subject to shareholder approval.

Application will not at this stage be made for official quotation of the Options. However, the Company will apply for official quotation of the Shares issued upon exercise of the Options.

Funds raised from the issue will provide additional working capital for the current Mangalisa drilling program underway in South Africa.

Additionally, the company is currently renegotiating revised terms with Raptor Capital LLC to provide an underwriter to the proposed rights issue previously announced to raise up to \$9 million to continue the drilling and exploration on the Mangalisa Project.

The Mangalisa project is a highly prospective world class exploration target located in the Free State Goldfields in the Republic of South Africa, which the company has secured as part of its strategic commodity focus.

As soon as practical, the company will prepare a Prospectus and notice of meeting to seek all necessary shareholder approvals for the capital raising.

Yours faithfully

A R Hamilton
Chief Executive Officer