

ASX: CLY



Investor Presentation

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About Clancy



Clancy is not:

- A Junior float with rapidly compiled assets to exploit the latest commodity fad

Clancy is an innovative greenfields explorer searching for world-class:

- Copper-gold deposits in NSW
- Base metal and tin deposits in Tasmania

Clancy is the product of four years of:

- Strategic planning
- Optimised exploration targeting and ground acquisition

Clancy aims to improve the odds of exploration success:

- Our edge: unique targeting methodology
- The Geoinformatics Process
- Our aim is to discover world-class deposits

About Geoinformatics



Geoinformatics (GXL) is the majority shareholder in Clancy (48%):

- GXL employs 20 top-class geoscientists in four offices worldwide
- Active mineral explorer in North America, listed on the TSX-V
- Market cap of \$30M USD
- Clancy is a spin-out from Geoinformatics

The Geoinformatics Process is a proprietary targeting methodology:

- Incorporates risk and uncertainty into the target models
- Quantifies the probability of potential mineral discoveries
- Clancy has priority access to the Geoinformatics Process

The Geoinformatics Process is a proven targeting strategy.....

Targeting validation



The Goldcorp Challenge 2001:

- 6 targets defined around the Red Lake gold mine, Ontario Canada
- Drilling on 5 of these hit high-grade gold intercepts (+2 OZ/tonne)
- Six million ounces of gold discovered
- Goldcorp went from a minnow to a +\$3 billion USD market cap

Geoinformatics North American targets:

- 11 targets drilled
- Drilling intersected virgin mineralized systems on 10 of those targets
- New kimberlite discovery in the Northwest Territories (Sanatana, October 2007)

Clancy targeting in NSW and Tasmania:

- All significant porphyry deposits / prospects in NSW were targeted in top 10
- Intrusive systems identified under cover in NSW, confirmed by drilling
- 9 targets drill tested in Tasmania (Bass Metals), 5 of which warrant follow-up
- Significant new mineralisation identified in the Hellyer – Que River corridor

The targeting is working exceptionally well and the methodology has been independently endorsed by SRK (NSW) and Snowdens (Tasmania)

Corporate Snapshot



47.8M shares, 4.6M options

Share Price: 18.5 cents (26/10/07)

\$8.62M market capitalisation (at 18 cents)

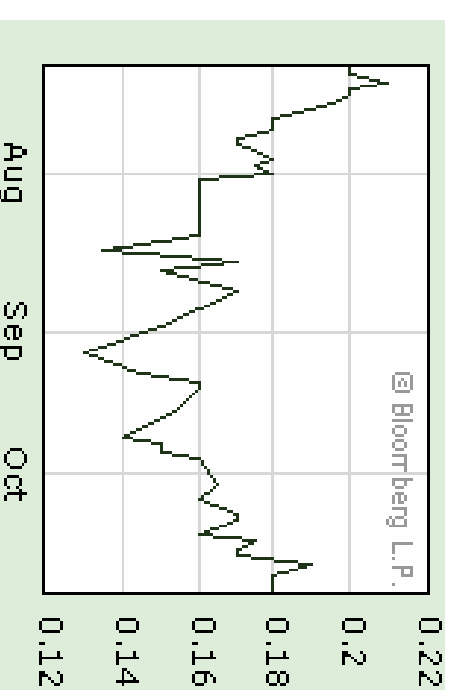
12 month range: 10 cents – 21 cents

Top 5 Shareholders (23/10/07)

- Geoinformatics	47.7%
- HSBC Nominee	7.8%
- Martin Place	2.8%
- Arnold & Ruth Getz	2.7%
- Citicorp Nominees	2.3%
- Dampfin Investments	2.1%
- Top 20 Holding	74.8%

Exploration Spend: \$7.4M for 2 years from date of listing (including JV partners)

Cash \$4.2M



Board & Management



Dr. James Macdonald
Non-Exec. Chairman

- Global Geoscience Leader BHP Billiton 2001-05
- Former exploration executive with Homestake & Billiton
- Non-executive director Mantle Diamonds Ltd (UK)



Mark Stewart
Managing Director

- VP Business Development Geoinformatics
- Former executive Business and Acquisitions Division Anglo American plc



Dr. Nick Archibald
Non-Exec. Director

- CEO Geoinformatics
- Former MD Fractal Graphics
- Non-Executive director Sanatana Diamonds (UK)



Mark Lester
Non-Exec. Director

- Auditing / finance background with major accounting firm
- Former Company Secretary and CFO Meditech Research Ltd

Board & Management



Gordon Barnes – Exploration Manager

- Exploration Manager Australasia Geoinformatics
- Former senior explorationist Normandy Mining

David Ward – Senior Exploration Geologist

- Based in Orange NSW
- Former exploration / mine geologist Cadia Newcrest

Rowan Caren – Company Secretary

- Dabinett Corporate

Offices

- Head office, West Perth
- Exploration office, Orange NSW

Experienced and skilled board and management – we have the right people



West Perth head office



Orange NSW exploration office

Partnerships



Joint venture with Gold Fields in NSW

- Enables exploration dollar to go further
- Provides backing for development of world-class to giant ore-systems



GOLD FIELDS

Alliance with majority shareholder Geoinformatics

- Access to expertise & infrastructure
- Cutting edge technologies
- Geoinformatics Process



Geoinformatics

Joint venture with Bass Metals in Tasmania

- Provides access to the Hellyer infrastructure
- Free-carried interest on Clancy properties



Bass Metals Ltd.

Collaborative partnerships – positioned for growth

Investment Highlights



Large strategic ground position in world-class mineral provinces

- Developed over several years, over 1000km² of ground turned over

A rigorous, risk-managed approach to targeting

- Pipeline of quality targets; prioritised and ranked
- Improving the odds of exploration success

Aggressive exploration spend on ~\$7.4M in two years from listing

- JV plus IPO funds
- Exceptional leverage of exploration spend to IPO funding
- Drilling in progress now

Experienced and talented team, committed to discovery



Exploration Strategy



Exploration strategy



All-of-belt approach that rigorously integrates all regional data

Apply state-of-the-art targeting techniques – the Geoinformatics Process

- Reduces exploration cost and risk
- Provides a pipeline of highly-ranked targets
- We know exactly where we want to be and where we don't want to be

Assemble the best regional ground position and explore it effectively

- Exceptional focus on highest ranked targets
- Follow-up or move on

Aggressive target monitoring

- We are ready when competitor's tenements lapse
- We have increased the area of A-Class targets held by 66% in the last year

Lachlan Fold Belt – our main focus

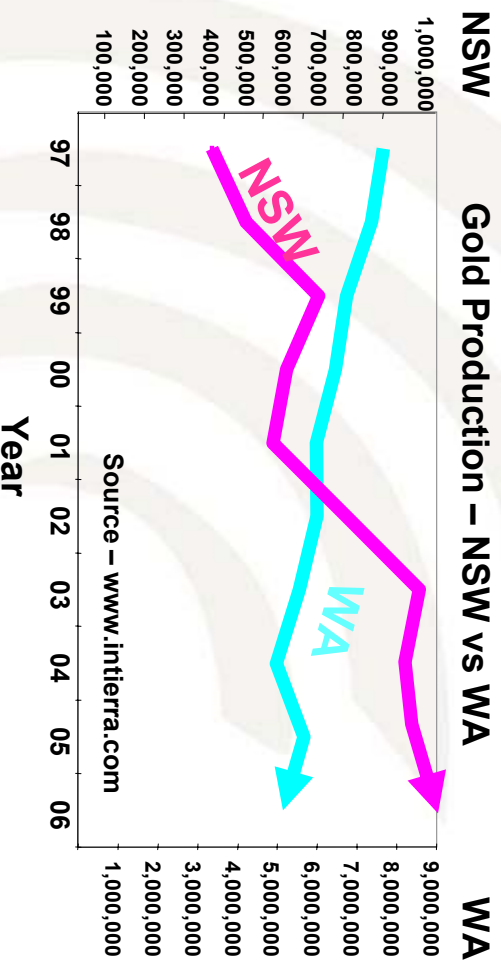
We chose the Lachlan Fold Belt because:

- Rich +100 year mining history, largest deposits discovered relatively recently
- Exceptional data quality – regional geophysics, geology, geochemistry etc
- Good ground availability (in 2003)
- Low title, political and environmental risk
- Supportive government

The Macquarie Arc in the Lachlan Fold Belt – a richly endowed terrane:

- Ordovician porphyry copper-gold and related deposits
- Gold endowment >45Moz and growing
- Copper endowment > 6Mt and growing
- Big systems discovered in the last 15 years

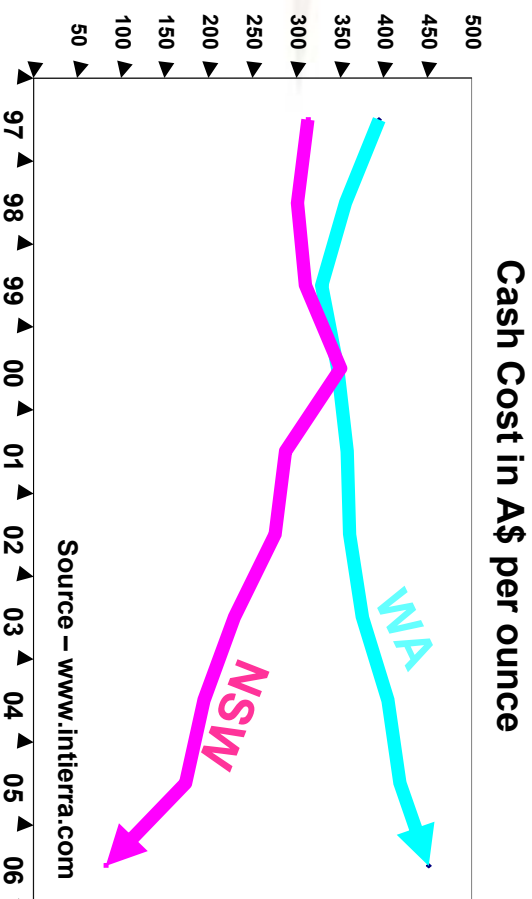
NSW – Australia’s Emergent Gold Province?



- WA has peaked production despite increased exploration activity
- NSW is yet to peak – new discovery is highly likely

- Cash Costs in NSW are lower due to extra mineral credits (e.g. copper)

The Macquarie Arc porphyry copper-gold systems have had a major input into these trends



The Target in the Macquarie Arc



Ordovician porphyry copper-gold systems

Cadia – Ridgeway

- **Ridgeway is Australia's most profitable gold mine**
 - 2006 production: >360,000 oz gold, >39,000 t copper
- **Cadia Valley endowment**
 - >35Moz Au, >4.9Mt Cu and growing
 - Production >615,000oz Au, >62,000t Cu per annum
 - Current mine life 30 years and growing
- **Resources and reserves (June 2006)**
 - Ridgeway 3.5Moz Au and 430,000t Cu
 - Cadia 27.5Moz Au and 4Mt Cu

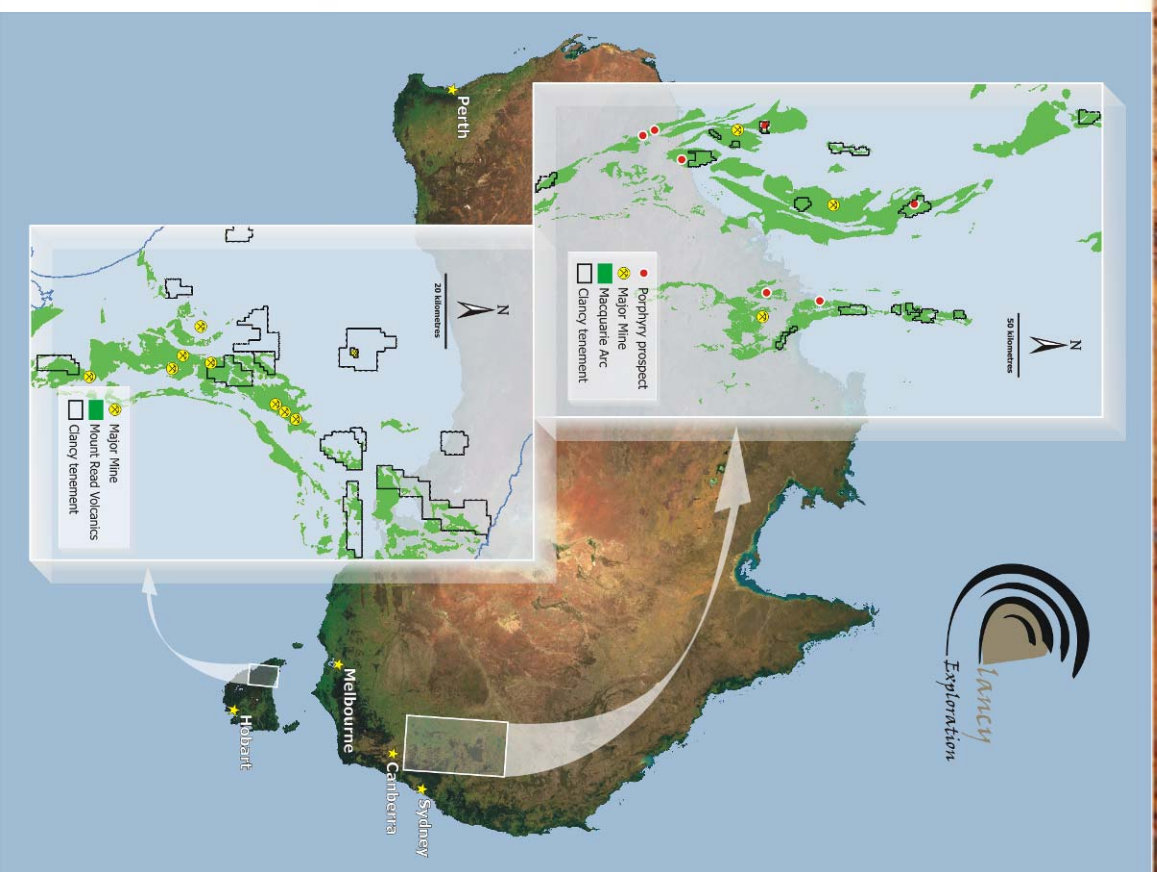


Project Portfolio



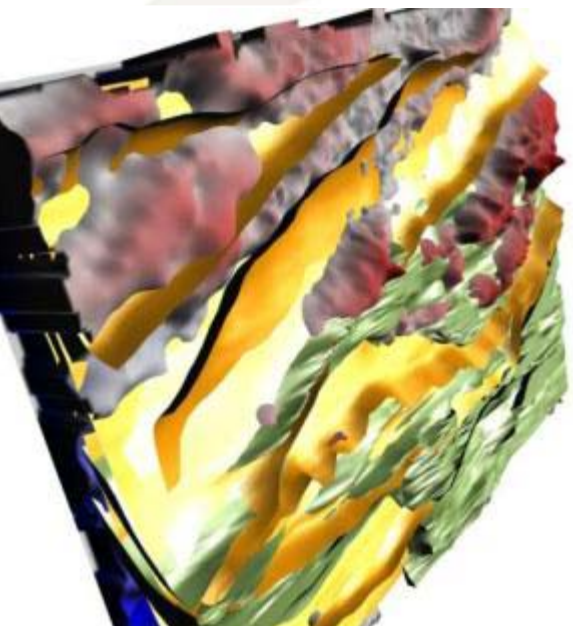
- 17 Exploration Licences in the Lachlan Fold Belt, NSW
- 12 NSW projects 100% owned
 - 3 JV's with Gold Fields
- 12 Exploration Licences in the Mount Read Volcanic Belt, Tasmania
- 7 TAS projects areas JV'd to Bass Metals (BSM earning 75%)

The remainder of the presentation will focus on the NSW projects

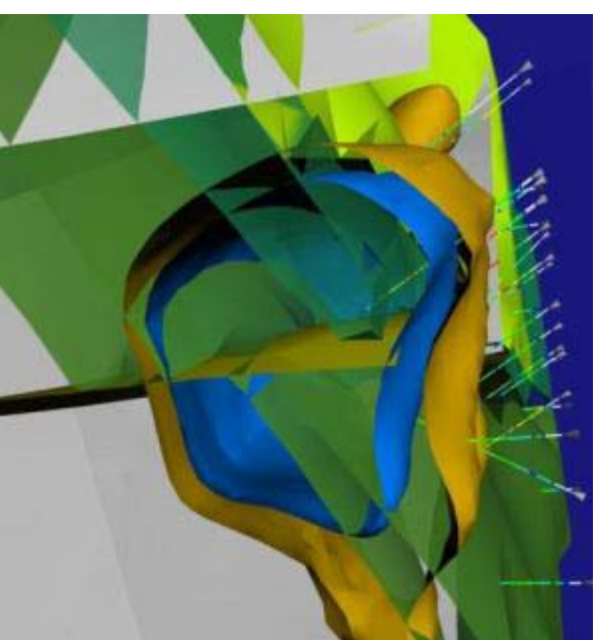


Our tenement position in NSW

- **Macquarie Arc, Lachlan Fold Belt, NSW**
 - 17 Exploration Licenses (1850km²) in 12 project areas
 - Targeting Ordovician porphyry copper-gold systems in the Macquarie Arc
 - JV on 3 projects with Gold Fields earning 80% by spending \$5M, Clancy manager
 - Nine projects are funded and managed by Clancy

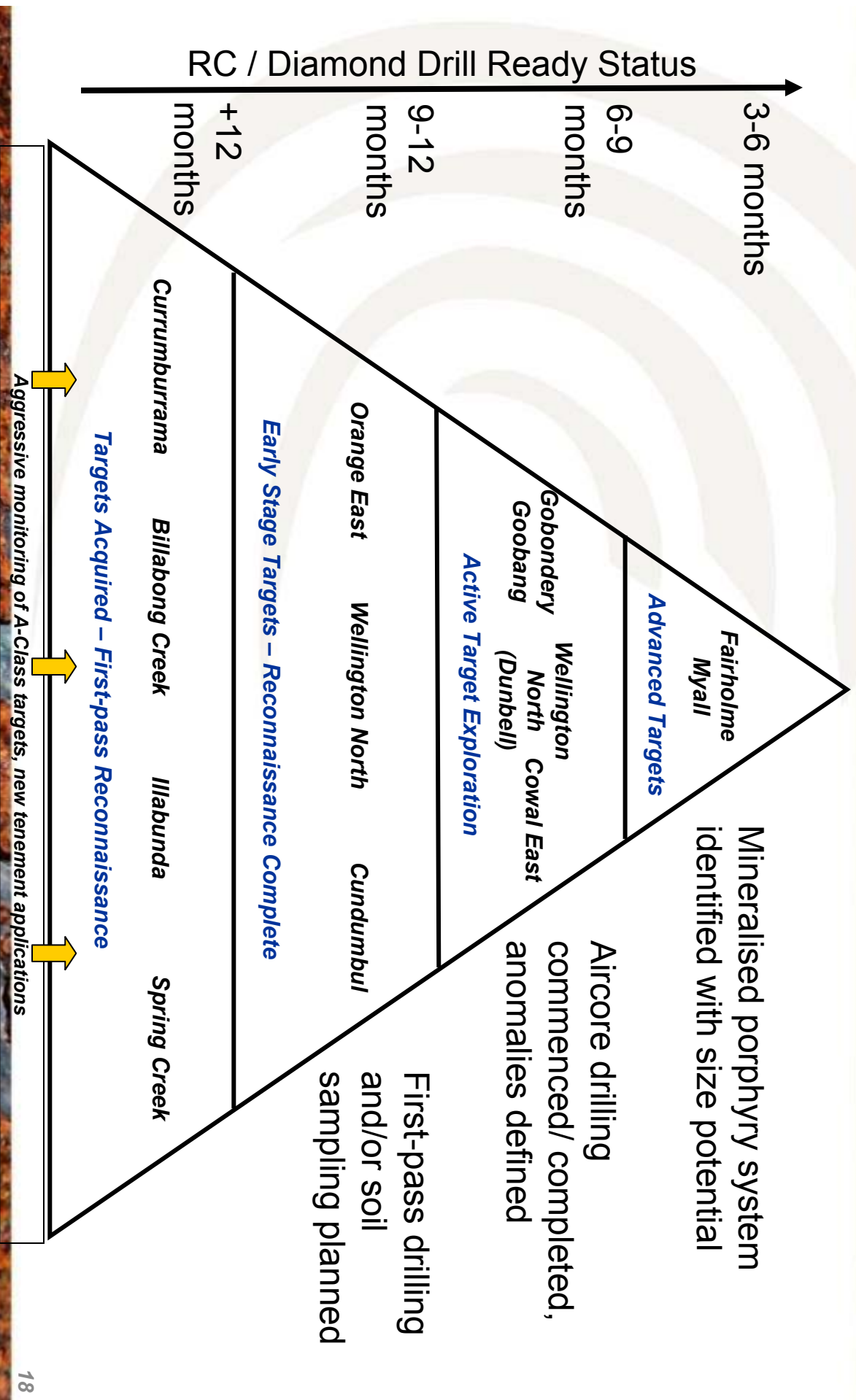


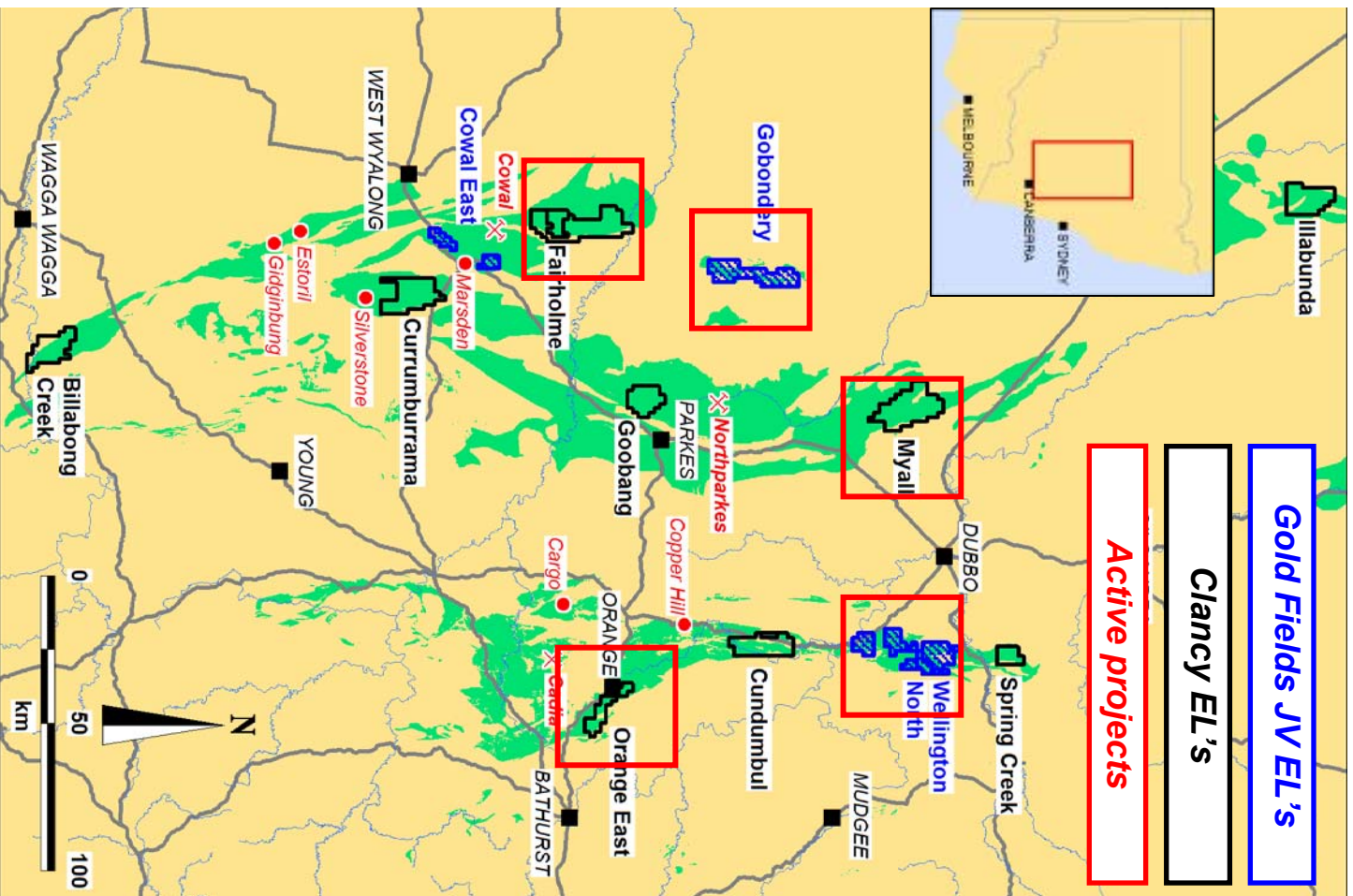
*Geoinformatics 3D geology model
central section of Lachlan Fold Belt*



*Clancy magnetic inversion and stratigraphic
model Boundary prospect*

Project pipeline – NSW projects





Gold Fields JV EL's

Clancy EL's

Active projects

Active projects



- IP surveys and diamond drilling at Gobondary
- Soil sampling on Silurian gold target at Orange East
 - Myall
 - Fairholme
- Soil sampling at Wellington North
- Core re-logging and spectral studies on core and chips:
 - Myall
 - Fairholme

Very busy next few months.....

Drilling

Diamond and RC drilling:

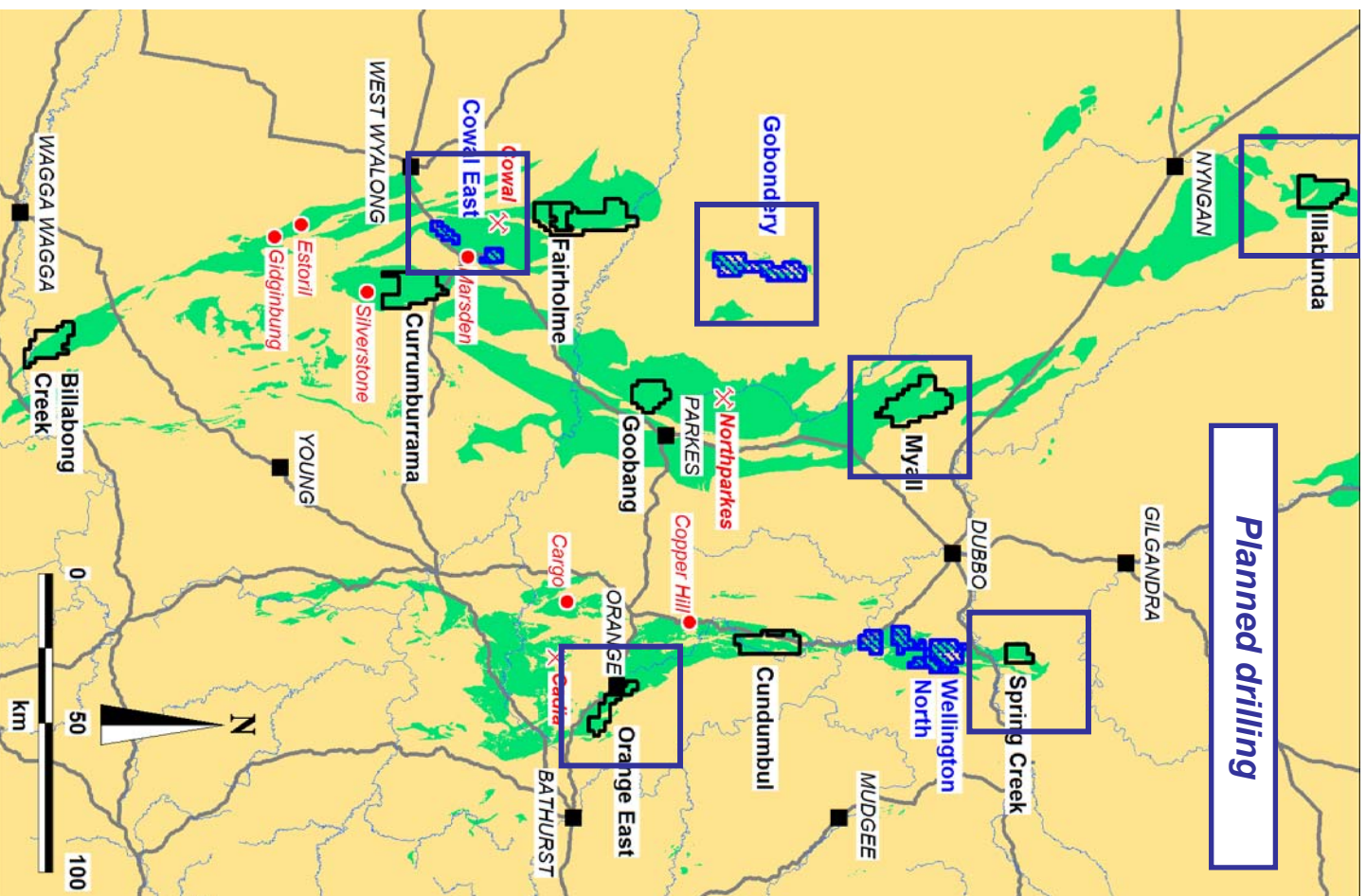
- Gobondery
- Illabunda and Spring Creek
- Orange East (depending on results)

Aircore drilling (possibly with diamond tails):

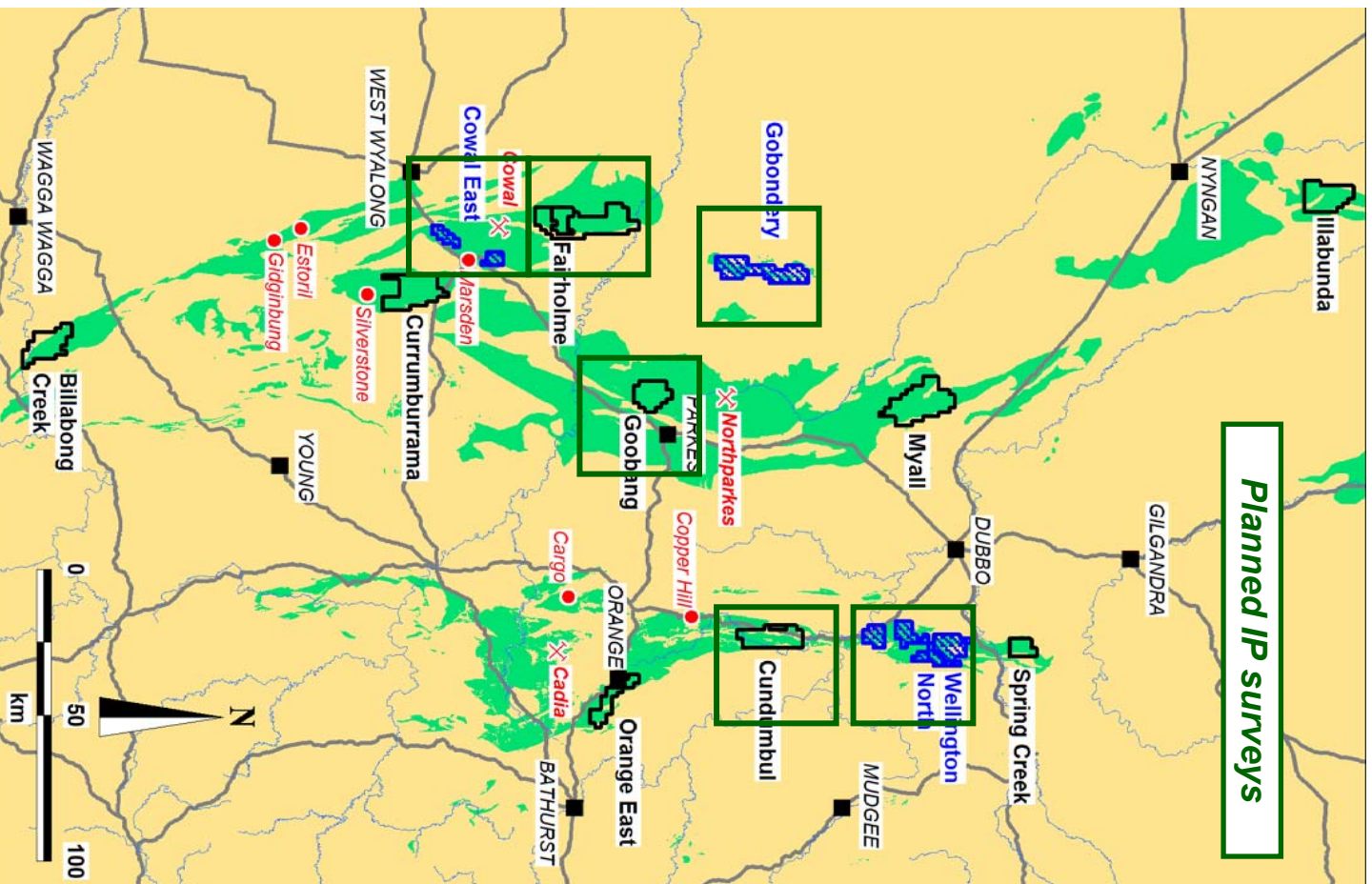
- Cowal East
- Myall

- By the end of the 1st quarter 2008 we will have completed or commenced fieldwork on most tenements

Busy period and good news flow



IP surveys



Gobonderry:

- 3D, gradient array and 2D follow-up completed

Fairholme, Goobang and Cowl East:

- Trial 2D lines to check signal characteristics

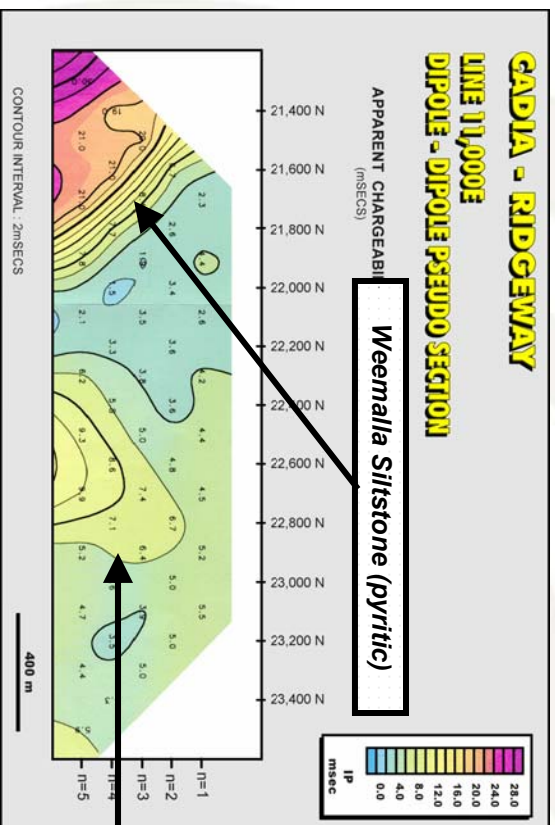
Wellington North and Cundumbul:

- Gradient array with follow-up 2D or 3D as required

Why IP surveys?



IP anomaly over Ridgeway



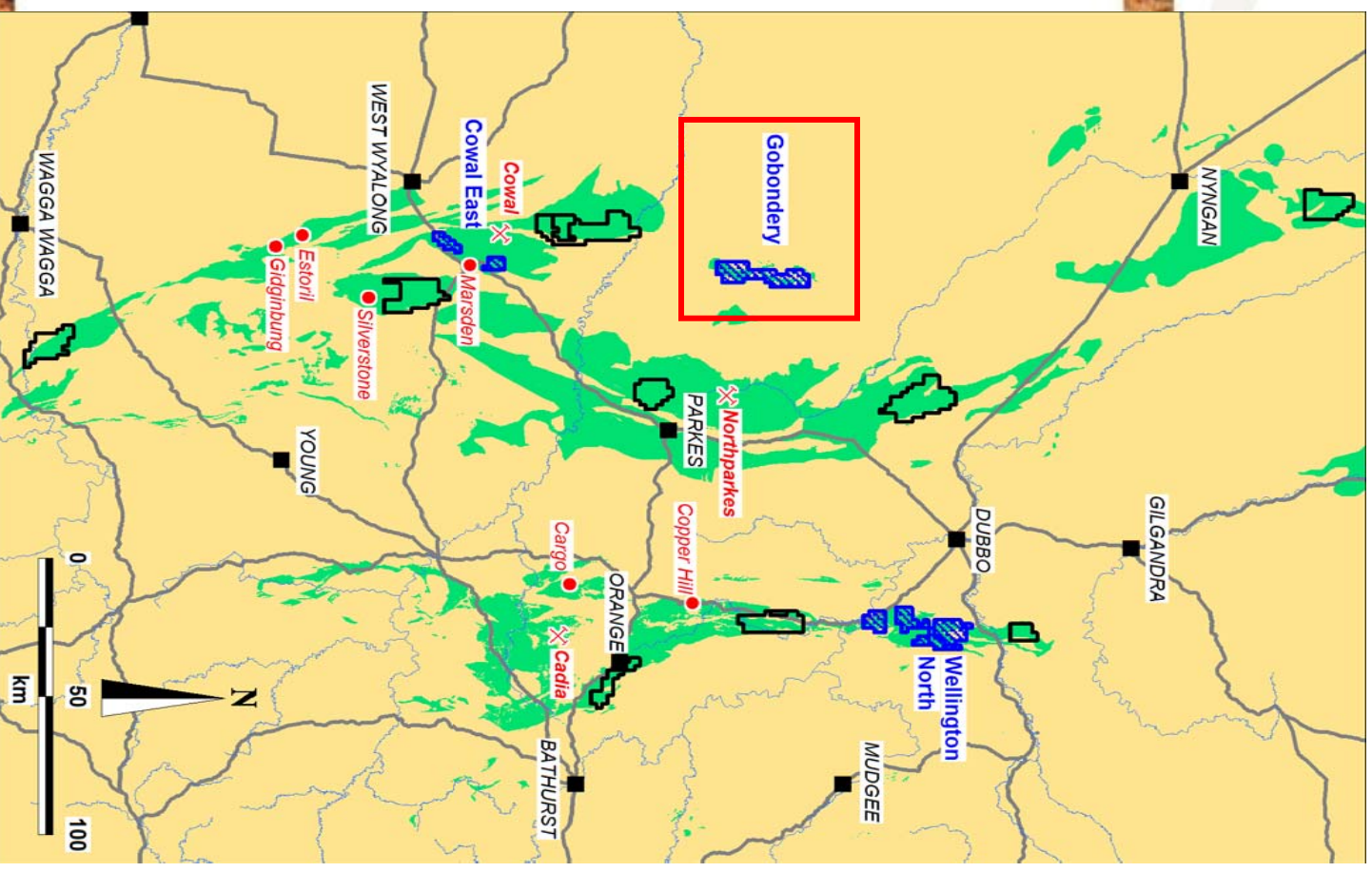
Ridgeway

- Tightly constrained Cu-Au pipe-like orebody ~ 250m wide
- Outer pyrite shell extends for up to 600m away from orebody
- Detectable at ~6ms

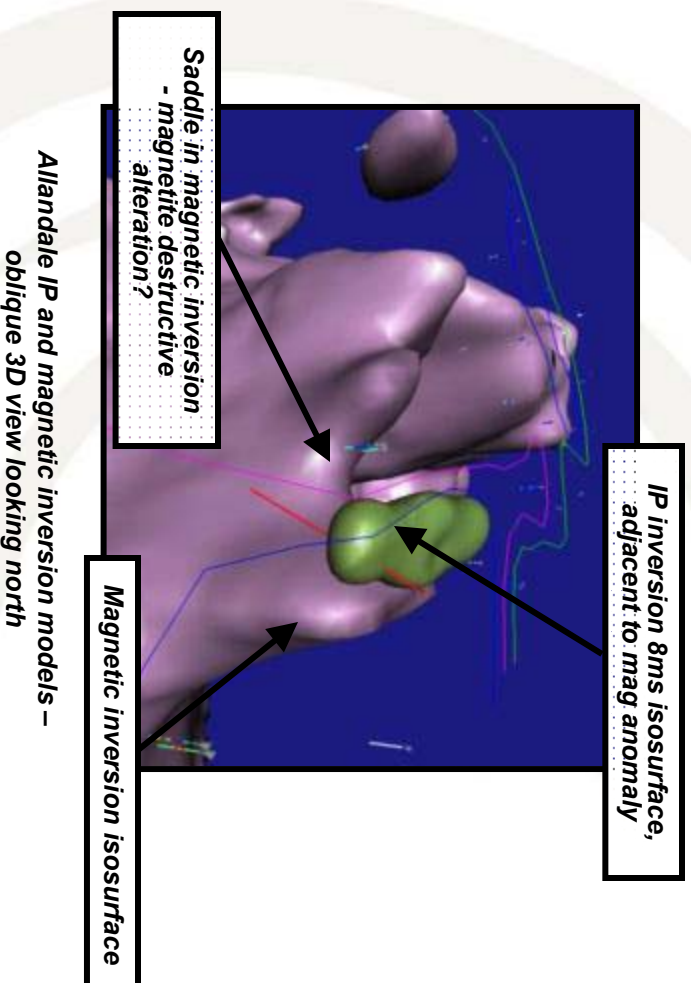
This is the outer pyrite shell at Ridgeway (6ms). The top of the shell is about 100m vertical. Ridgeway orebody starts at 550m vertical

Gobondery EL6534

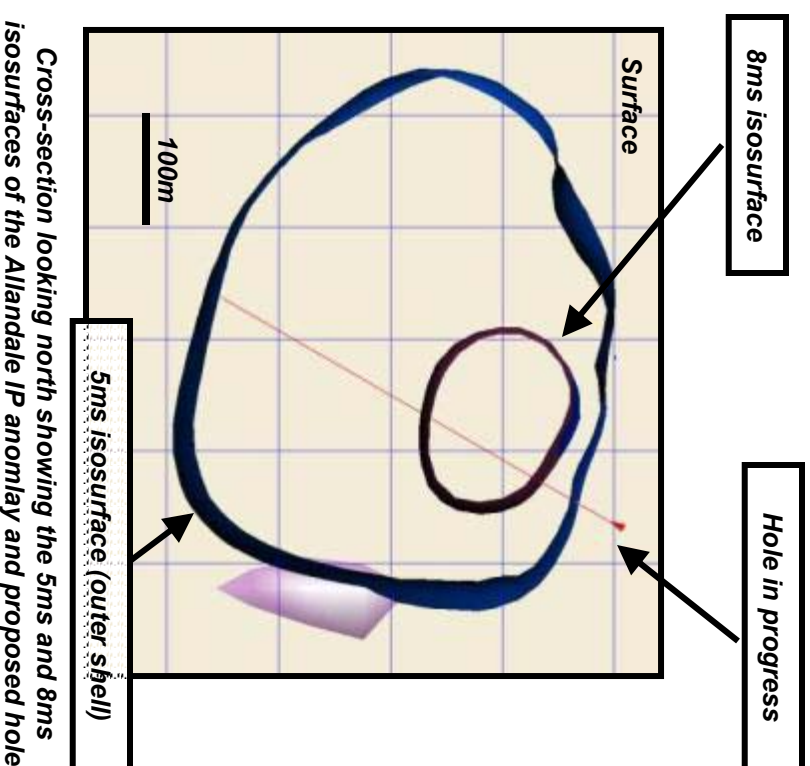
- Covers prospective arc rocks 47km west of Northparkes
- Similar geology and setting to Northparkes
- Clancy drilling in 2006 defined porphyry-style rocks, alteration and mineralisation
- IP surveys recently completed defined two significant anomalies
- Diamond drilling in progress



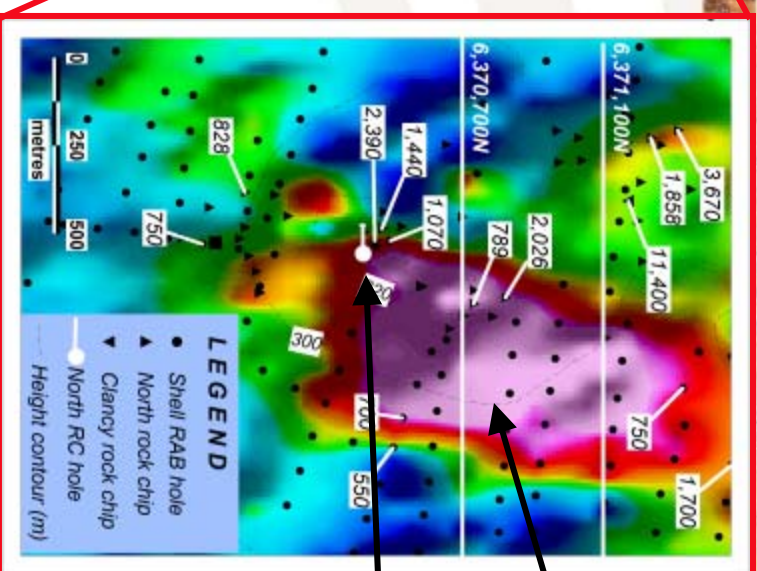
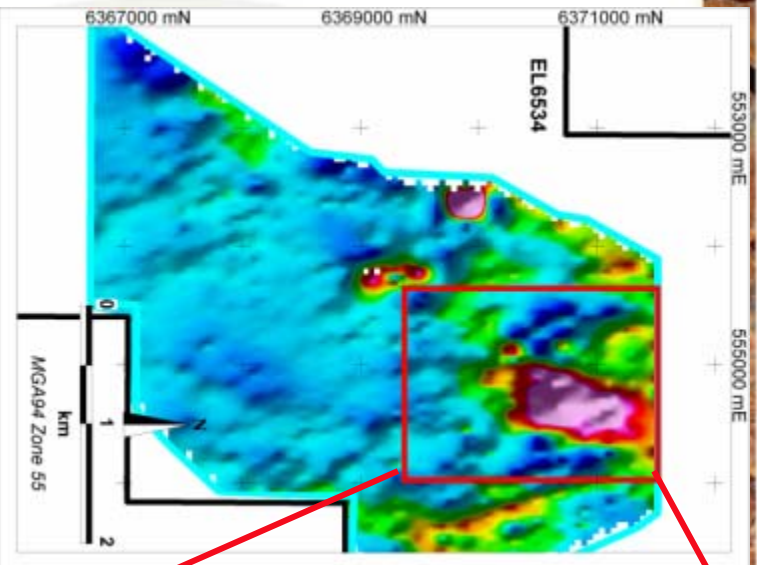
Gobondery EL6534 – Allandale IP



This is a significant IP anomaly – the geometry and tenor are on a par with the IP anomaly associated with the outer pyrite zone at Ridgeway

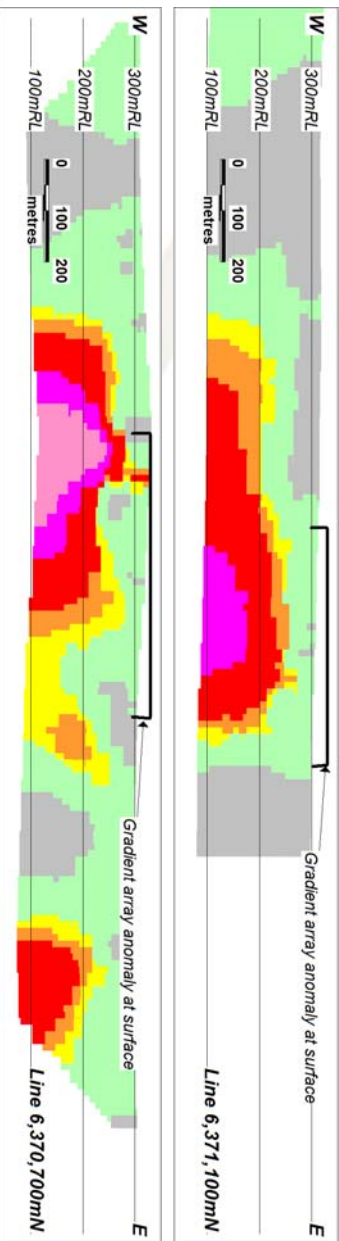


Gobondery EL6534 – Forest View IP



Forest View gradient array IP survey

Forest View IP anomaly and previous exploration showing anomalous copper



Another significant IP anomaly – diamond drilling after Allandale

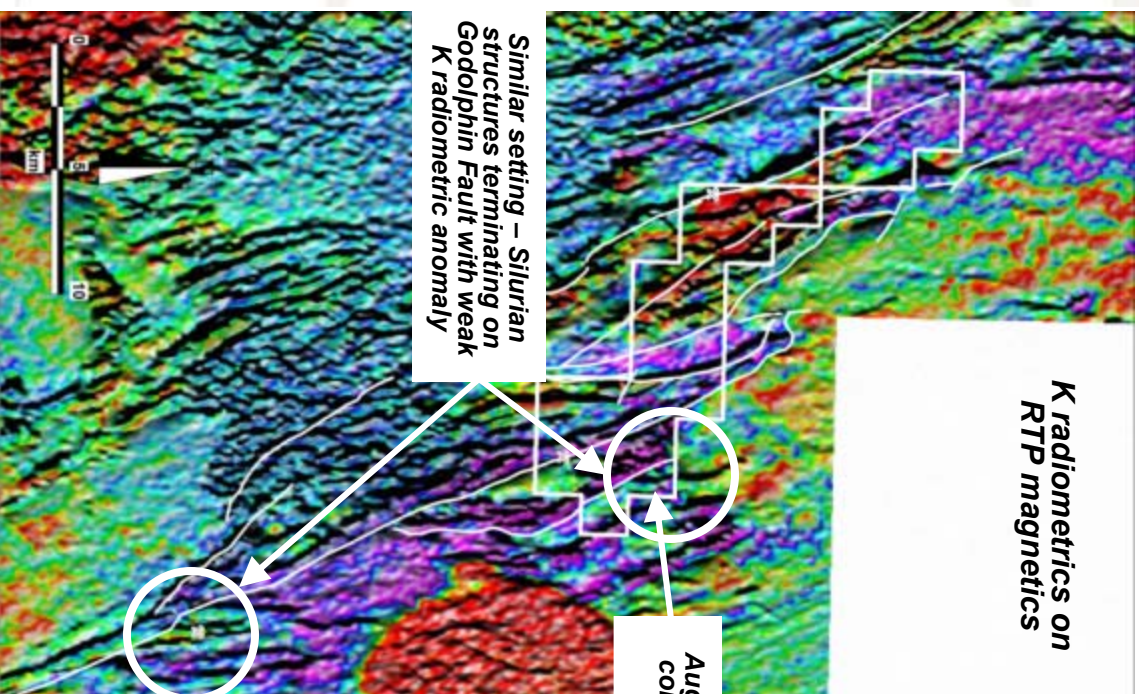
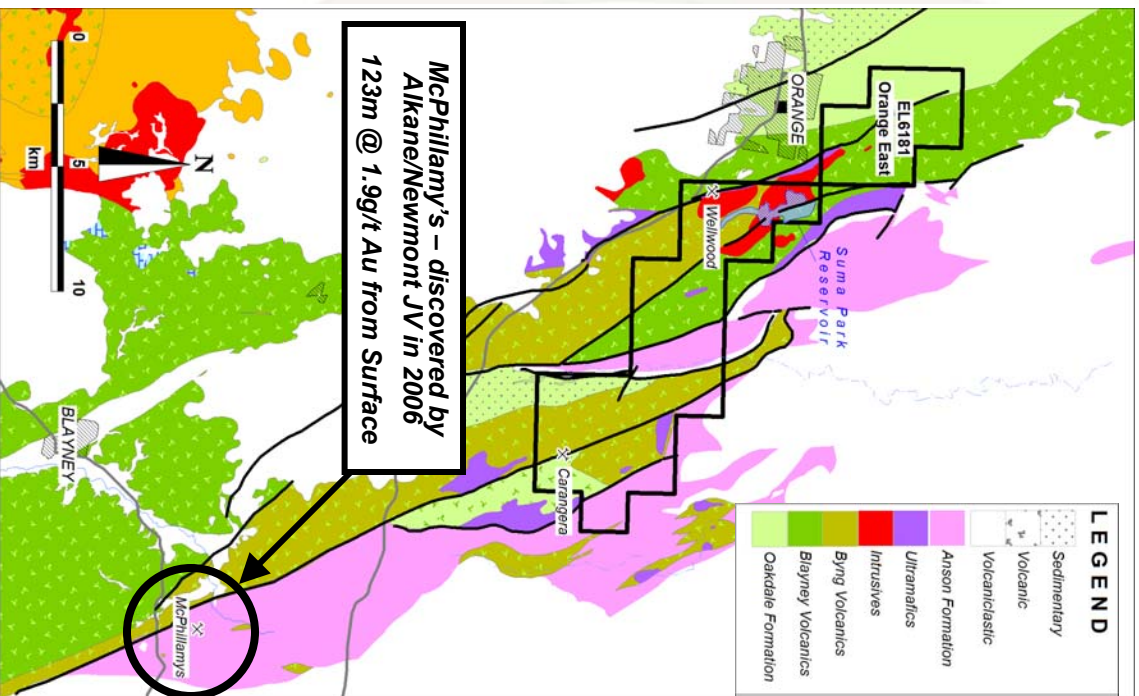
Deepest RAB hole is 29m, most holes <10m

North Ltd RC hole drilled west, away from the IP anomaly

2D follow-up IP lines completed to provide depth constraint

Chargeability (milliseconds)
> 45
30 to 45
15 to 30
12 to 15
10 to 12
5 to 10
< 5

Orange East – Silurian gold target



In conclusion Clancy has:



Advanced exploration portfolio with 'drill ready targets'

- Assets currently undervalued

Six month 25,000m drilling campaign commenced in October

- Testing 13 of the most highly ranked targets in the Clancy portfolio in the Lachlan Fold Belt

Tenements in highly mineralised terrain

- Technical edge with increased probability of discovery

Exploration well-funded

- Supportive strategic partners (Gold Fields & Bass Metals)

Substantial upside in valuation with exploration success

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