ASX/ Media Announcement
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CLANCY EXPANDS ITS A-CLASS TARGET FOOTPRINT IN NSW

Clancy Exploration Limited **(ASX: CLY)** is pleased to announce an expansion of its **A-Class target holdings in the Lachlan Fold Belt in New South Wales**.

Clancy has signed an agreement to acquire the entire Australian tenement portfolio of Centaurus Resources Ltd **(ASX: CUR)**, other than one project upon which Centaurus is to complete its exploration program. The Centaurus tenement portfolio in NSW contains many promising projects, including several that are adjacent to current Clancy projects (Figure 1).

A-Class targets are copper-gold porphyry exploration targets that Clancy has determined offer the best probability for a significant mineral discovery, based upon rigorous analysis and probabilistic modelling. Clancy's targeting method has been recently validated with the discovery of a large mineralised hydrothermal system at the Eurowie prospect in the Cowal East project.

This acquisition substantially increases Clancy's A-Class target holdings in the Macquarie Arc of the Lachlan Fold Belt at a time when ground is tightly held and cements Clancy's position as a significant tenement holder in New South Wales with over 3300km^2 held under licence once the Centaurus tenements have been transferred.

Clancy's Managing Director, Mr Mark Stewart, said that the acquisition represented an excellent opportunity for Clancy to consolidate the A-Class targets held by both companies and to explore the targets using Clancy's established exploration team that is based in Orange, NSW.

"Clancy has been aggressively exploring copper-gold targets in the Macquarie Arc since 2004 and our regional targeting work has identified exactly where we want to be. The Centaurus tenement package delivers several additional A-Class targets into the Clancy portfolio, a number of which are next door to our current projects", said Mr Stewart.

The combined landholdings will double the area of A-Class targets held in the highly prospective Northparkes and Cowal Igneous Complexes in the Macquarie Arc, which host the Northparkes copper-gold mine (Rio Tinto) and the Cowal gold mine (Barrick) respectively.

The acquisition also brings to Clancy a number of promising Centaurus projects in NSW which are outside of the Macquarie Arc (Figure 1).

The deal with Centaurus provides for Clancy to issue 3.33 million shares to Centaurus at 9c together with 1.25 million options with an exercise price of 20c expiring on 30 September 2011 all of which will be escrowed for 12 months. Centaurus will become a 6.5% shareholder in Clancy which demonstrates a strong endorsement from Centaurus for Clancy's work in the Lachlan Fold Belt and its exploration team in Orange.

"We are delighted with this acquisition and are looking forward to Centaurus coming on to our register as a major shareholder. Centaurus is familiar with Clancy's work in the Lachlan Fold Belt and we were their number one choice to take on these projects as our expertise and experience in the region will ensure that these projects will be explored effectively," said Mr Stewart.

Centaurus' Managing Director, Mr Mark Papendieck, said that the transaction was a good outcome for Centaurus.

"We've been able to place our NSW tenements in the very capable hands of Clancy and retain exposure through the shares we take up. Centaurus will contine to focus on our Brazilian iron ore carbon steel assets, whilst looking forward to future exploration success from the team at Clancy," said Mr Papendieck.

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About Clancy

Clancy Exploration (ASX: CLY) is an Australian-focused copper, gold and base metals explorer. Although a relatively new listing on the ASX (July 2007), 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 NSW and base metal projects in the Mount Read Volcanic Belt of Tasmania.

Full details of Clancy's projects can be found at the website - www.clancyexploration.com/news/news.html

Clancy's competitive advantages include having one of the largest ground positions of any explorer in the prospective Macquarie Arc (>3300km^2), and the innovative use of digital geological and geophysical data in probability based targeting.

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. The exploration activities are well-funded, applying Clancy's funds and those of its joint venture partners, and substantial upside exists with the potential addition of resources.

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, has spent significant funds on the projects to date, with a combined $7.4 million to be spent on the Company's tenement package over the two years from date of listing.

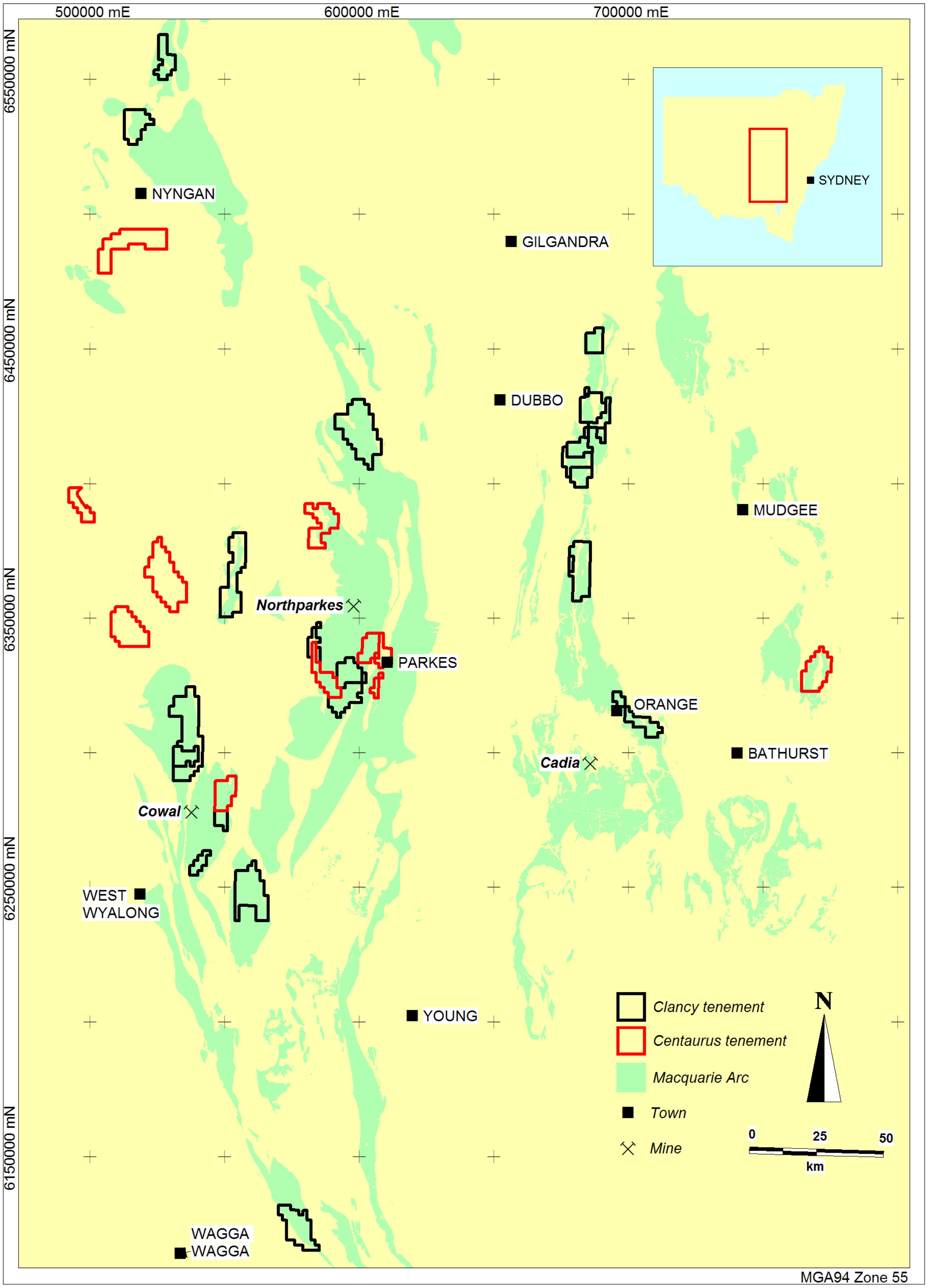

Figure 1 – Location of Clancy and Centaurus exploration tenements in the Lachlan Fold Belt showing the Macquarie Arc. The inset shows the location of the tenements within NSW.

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