Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	**CLANCY EXPLORATION**
ABN	**65 105 578 756**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MARK ROBERT STEWART
Date of last notice	1 NOVEMBER 2007

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Stewart Family Trust, trustee and beneficiary
Date of change	10 October 2008
No. of securities held prior to change	Direct 500,000 incentive options with an expiry date of 30 April 2010 and an exercise price of $0.20 Indirect – Stewart Family Trust 301,000 ordinary shares 250,000 performance options with an expiry date of 30 April 2010 and an exercise price of $0.30. 250,000 performance options with an expiry date of 30 April 2010 and an exercise price of $0.40.

+ See chapter 19 for defined terms.

Class	Ordinary Shares
Number acquired	30,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	0.0896 cents per share Total cost of $2,688.00
No. of securities held after change	Direct 500,000 incentive options with an expiry date of 30 April 2010 and an exercise price of $0.20 Indirect – Stewart Family Trust 331,000 ordinary shares 250,000 performance options with an expiry date of 30 April 2010 and an exercise price of $0.30. 250,000 performance options with an expiry date of 30 April 2010 and an exercise price of $0.40.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change **Note: Details are only required for a contract in relation to which the interest has changed**	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	