

**ASX / MEDIA ANNOUNCEMENT**

**5 June 2015**

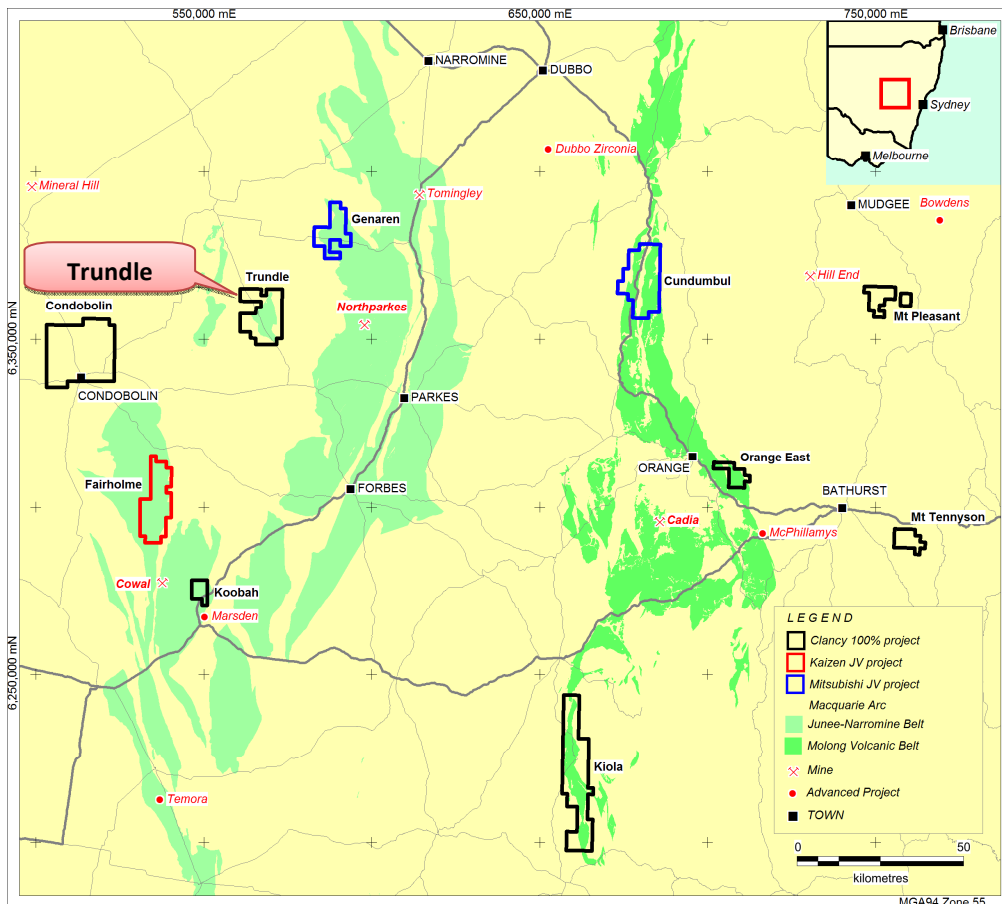
**CLANCY COMPLETES PLACEMENT WITH HPX**

Further to the Company’s ASX release dated 5 May 2015, **Clancy Exploration Limited (ASX: CLY)** is pleased to advise that it has now completed the placement of shares to High Power Exploration Inc. (HPX).

Under the terms of the agreement, HPX subscribed for 50,000,000 Clancy shares at 1.5 cents (\$0.015) each to raise \$750,000. An Appendix 3B is provided separately. A total of \$525,000 will be expended by the Company and credited to the Trundle joint venture. The remaining \$225,000 will be available to fund Clancy’s working capital.

Clancy believes that the placement represents an important step in the growing relationship between Clancy and HPX. The groups have been discussing a range of other opportunities that combine Clancy's targeting, field geology and exploration management skills with HPX's deep-search Induced Polarisation and Electro Magnetic geophysical capability.

Trundle is located 25km west of the Northparkes copper-gold mine. It has many similarities to Northparkes and is separated from the Northparkes district by a north-south trending Devonian rift basin. Interpretation of geophysical data suggests that Trundle may have originally been part of the Northparkes complex, which was subsequently dismembered during development of the rift. Preparations for a Typhoon IP survey are currently in progress.



Map showing the location of Clancy’s exploration projects in NSW with Trundle highlighted.

--ENDS--

**Please direct enquiries to:**

Gordon Barnes  
Managing Director  
Phone: +61 2 6361 1285  
Email: [info@clancyexploration.com](mailto:info@clancyexploration.com)  
Web: [www.clancyexploration.com](http://www.clancyexploration.com)

**About Trundle**

The Trundle project consists of a single exploration licence EL8222 located 25km west of the Northparkes copper-gold mine. The project covers an arc fragment that was rifted to the west off the Northparkes complex. There is extensive evidence of porphyry and skarn-style copper-gold mineralisation similar to the Cadia Valley and Northparkes. Several prospects at Trundle have strong similarities to the porphyry deposits at Northparkes, with characteristic magnetic and gravity anomalies and coincident anomalous copper and gold geochemistry. Previous drilling by Clancy has demonstrated the potential at the Trundle Park prospect with intercepts<sup>1</sup> such as:

- **2m @ 20g/t Au, 6.97% Cu** and 81g/t Ag from 64m;
- 42m @ 0.45g/t Au from 32m; and
- 58m @ 0.44g/t Au, 0.17% Cu from 22m.

Significant potential remains at Trundle Park and there are several other important copper-gold anomalies on the Trundle licence that remain under-explored.

**About Clancy Exploration**

Clancy Exploration (ASX: CLY) is an Australian-focused copper, gold, base metals and tin explorer. The Company's portfolio consists of copper-gold projects in and around the Lachlan Fold Belt of NSW and base metal and tin projects in the Mount Read Volcanic Belt of Tasmania. In NSW, Clancy has 7 wholly owned and managed projects, 2 joint venture projects with Mitsubishi Materials Corporation (MMC) of Japan and 1 joint venture project with Kaizen Discovery Inc., all of which are managed by Clancy. In Tasmania, Clancy has 2 base metal joint venture projects with Bass Metals and 1 tin joint venture project with TNT Mines Pty Ltd. The Tasmanian projects are managed by Clancy's joint venture partners. This mix of Clancy and joint venture project funding allows a high level of exploration activity to be maintained, whilst prudently managing Clancy's financial resources. Details of Clancy's projects can be found at the Company's website: [www.clancyexploration.com](http://www.clancyexploration.com)

**About HPX**

HPX is a privately owned, metals focussed exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey optimisation, acquisition, processing and interpretation. HPX has a highly experienced board and management team and is indirectly controlled by international financier and mining entrepreneur Robert Friedland. The company is led by CEO Mark Gibson, a geoscientist formerly with Anglo American, and is chaired by Ian Cockerill, a former CEO of Gold Fields Ltd. More details about HPX can be found at [www.hpxploration.com](http://www.hpxploration.com).

<sup>1</sup> See ASX release dated 28 February 2011 for further details