



Clancy Exploration Limited

Trundle Cu-Au Porphyry Project



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Trundle – Why?

Innovative targeting strategy

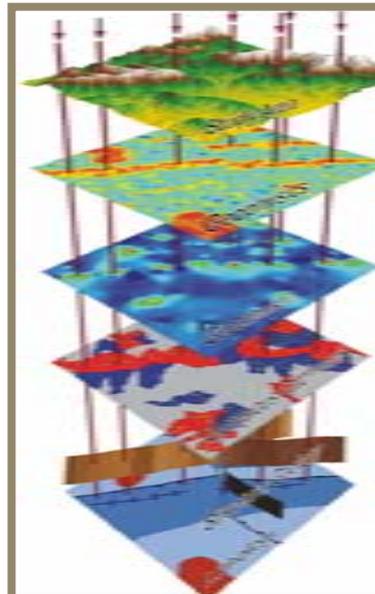
- Probabilistic approach, risk quantified
- Targeting porphyry Cu-Au systems
- Improve the odds of discovery
- Trundle is a highly ranked target

Exceptional focus

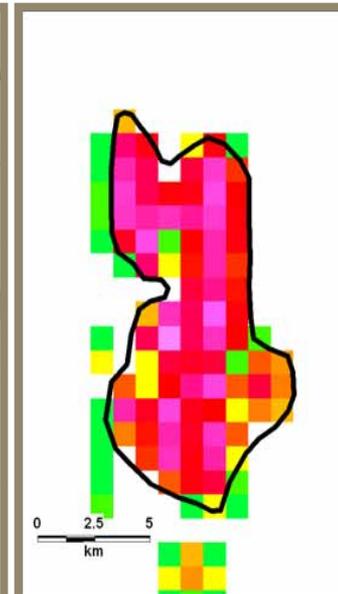
- Clancy started targeting in 2002
- Probabilistic approach completed Oct05
- Uncertainty and risk are incorporated
- Allows unbiased focus on the highest-ranked targets (A-Class)

Rocks

- Late Ordovician – Eastonian host
- Shoshonitic highly fractionated intrusives
- Cu-Au mineralisation
- Northparkes



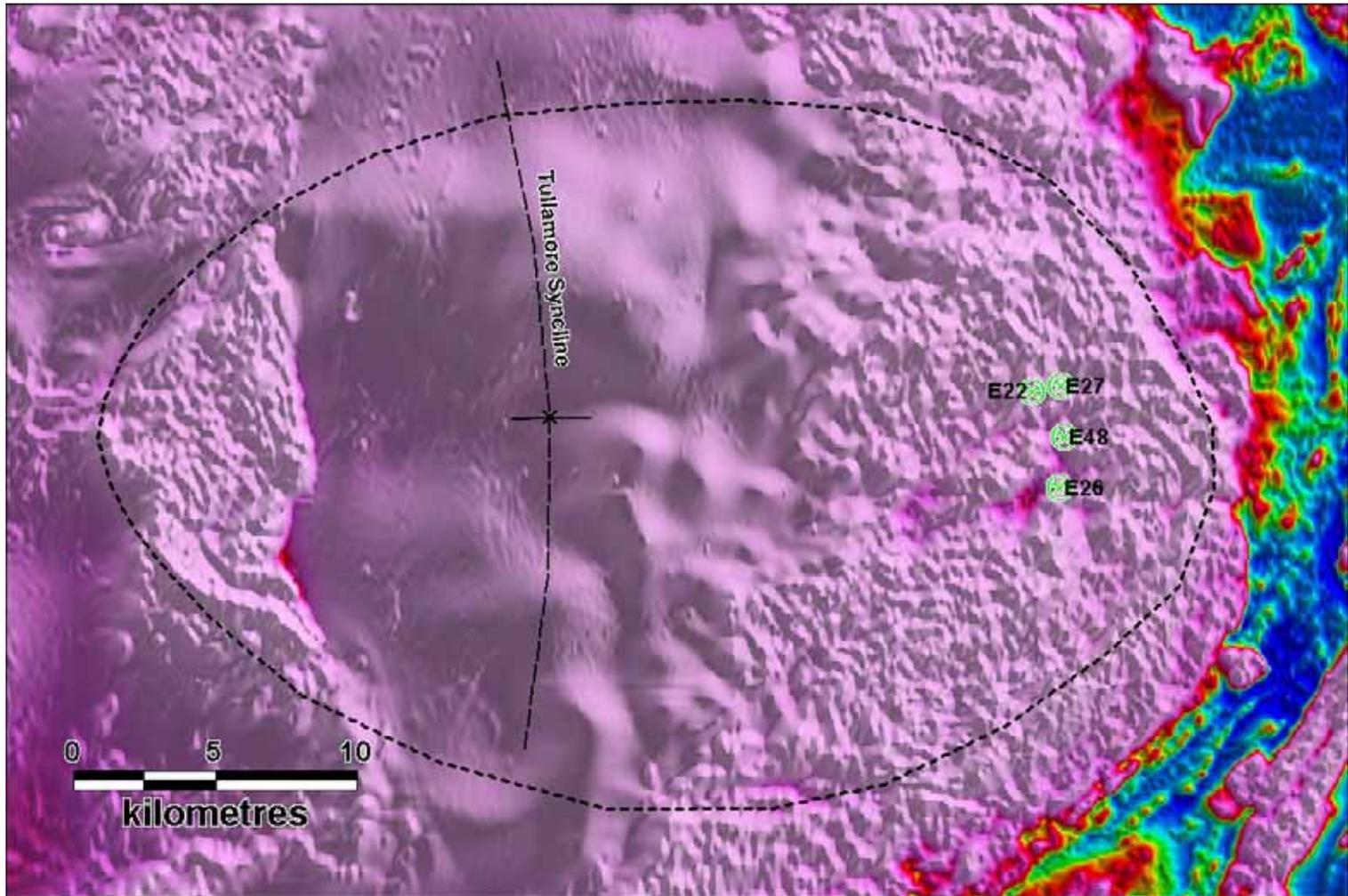
Data Processing



A-Class target



Trundle – Why?





Trundle – How?

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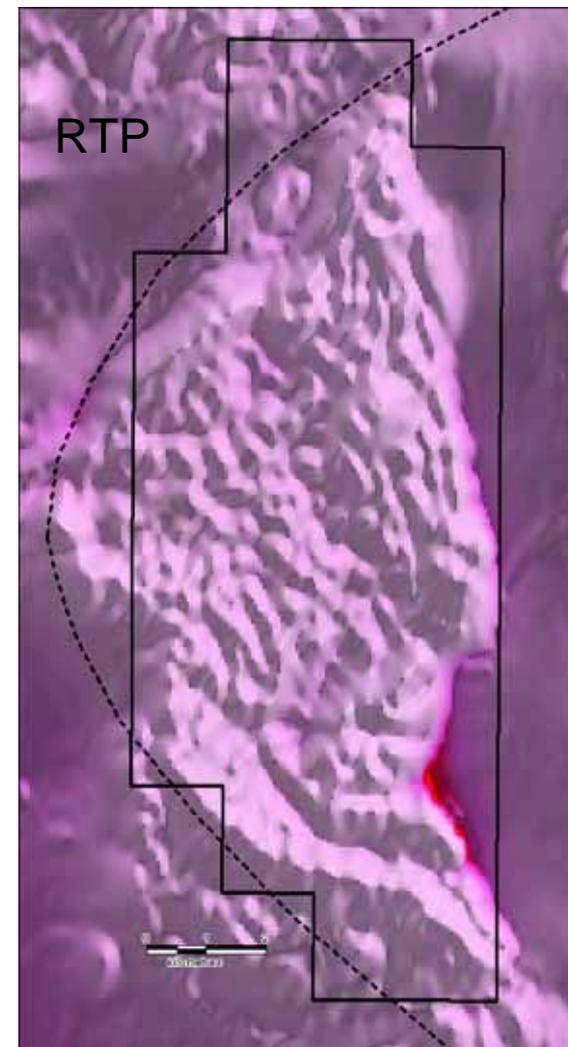
- **Granted July 1993**
- **Exploration under a number of JVs**

Clancy

- **Targeting completed Oct 2005**
- **Listed July 2007**
- **First approach Aug 2007**
- **Acquired 70% May 2009**
- **100% ownership Aug 2009**

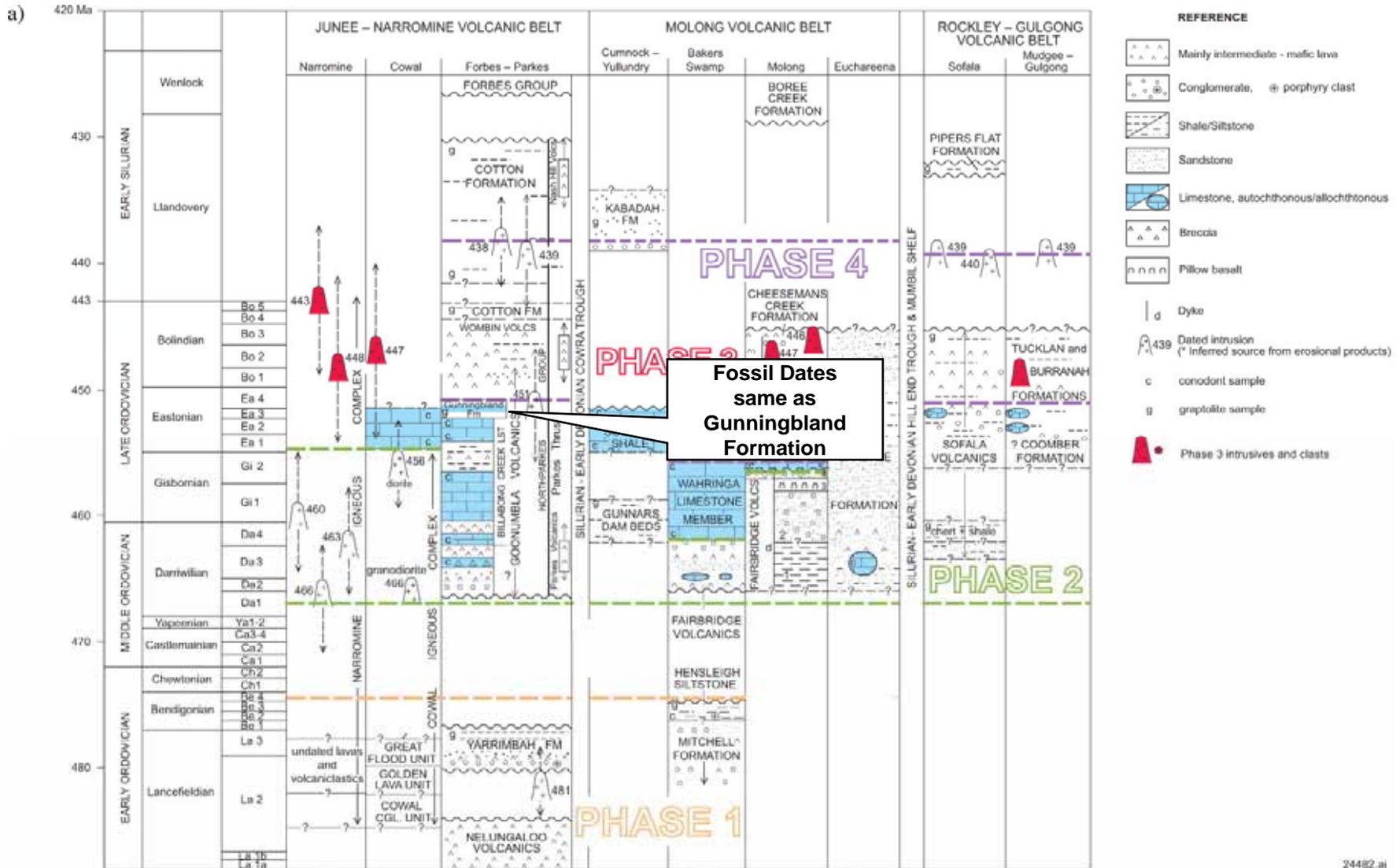
Exploration by Clancy since Aug 2009

- **2 x 3D IP surveys**
- **Ground Magnetics**
- **1 x diamond hole**
- **Re-log and interpretation of previous drilling**





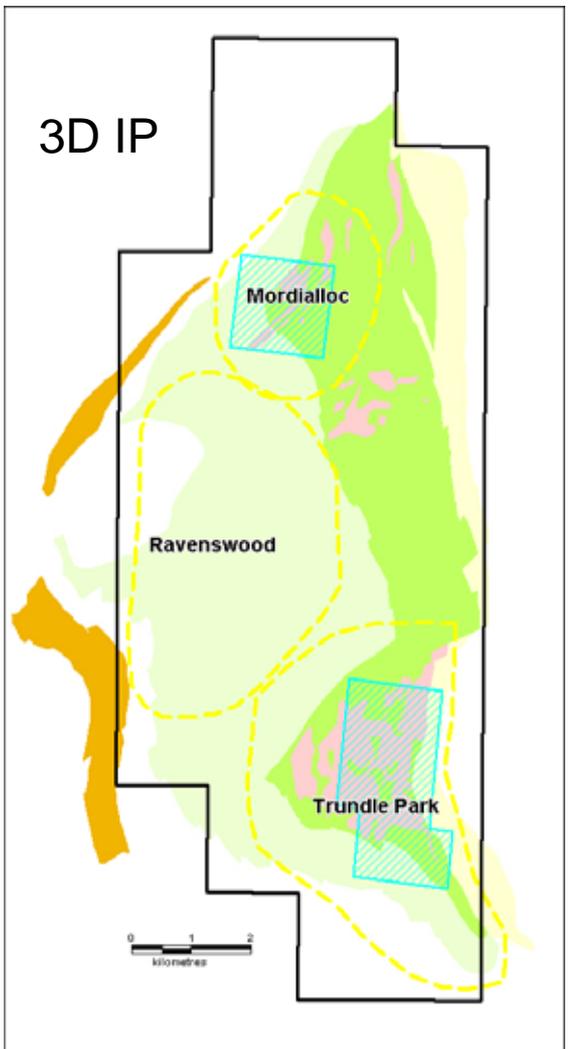
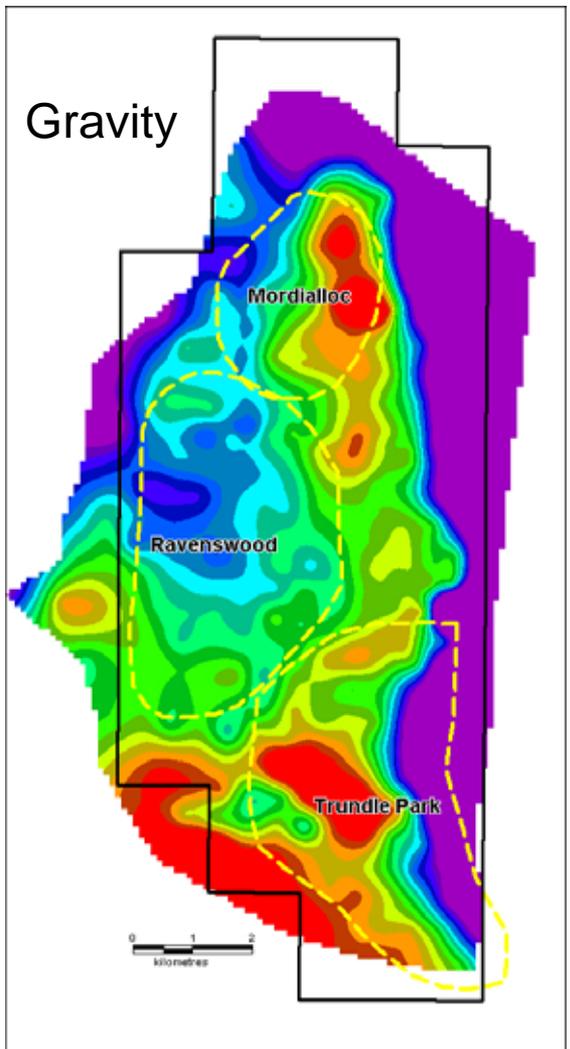
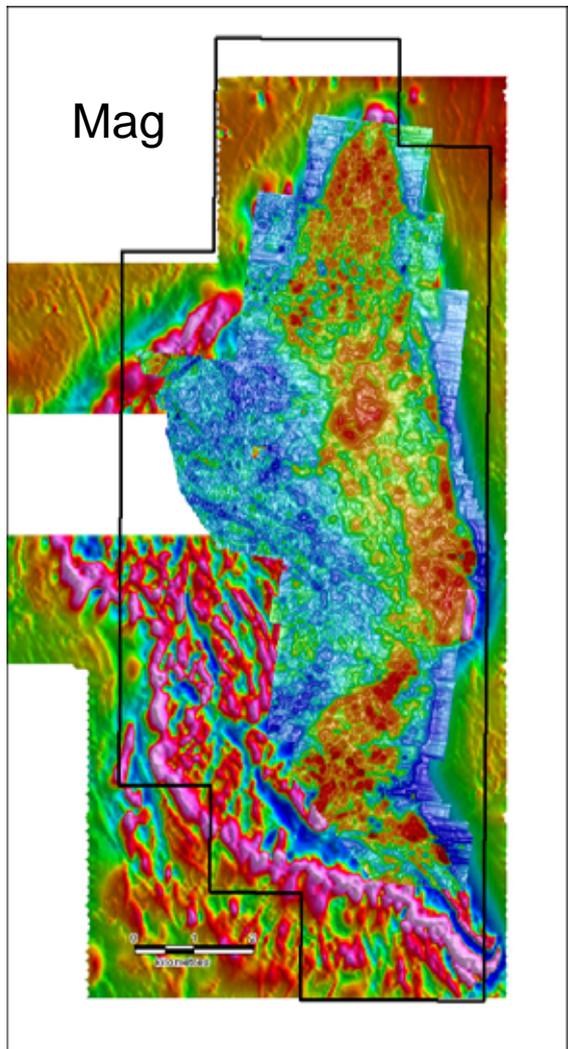
Trundle – Rocks



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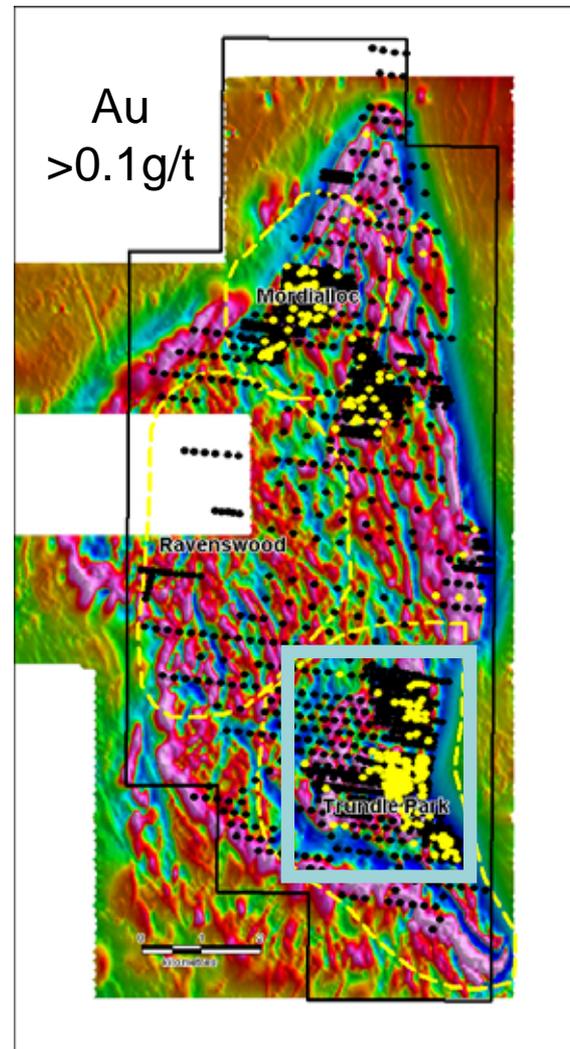
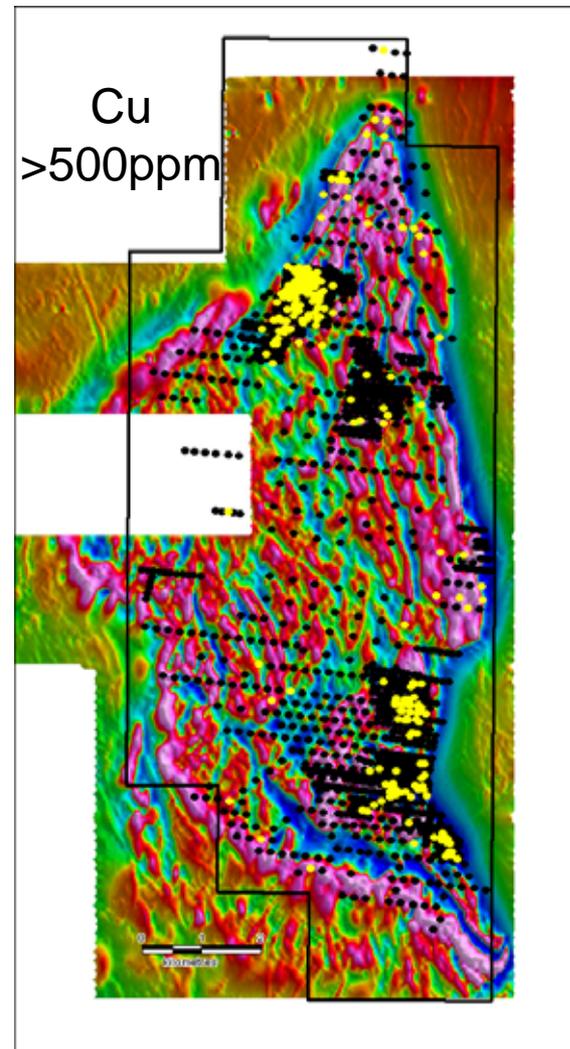
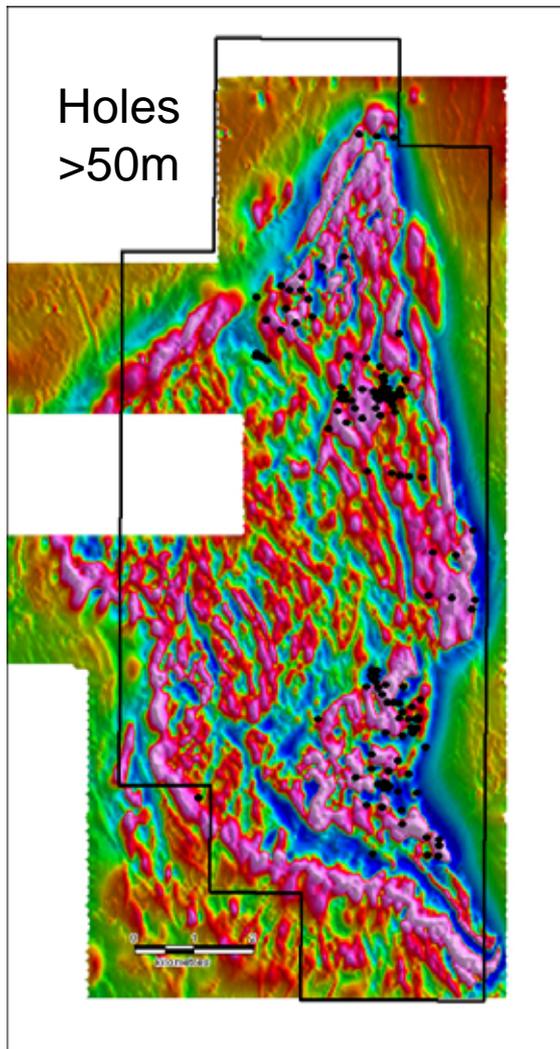


Trundle – Geophysics

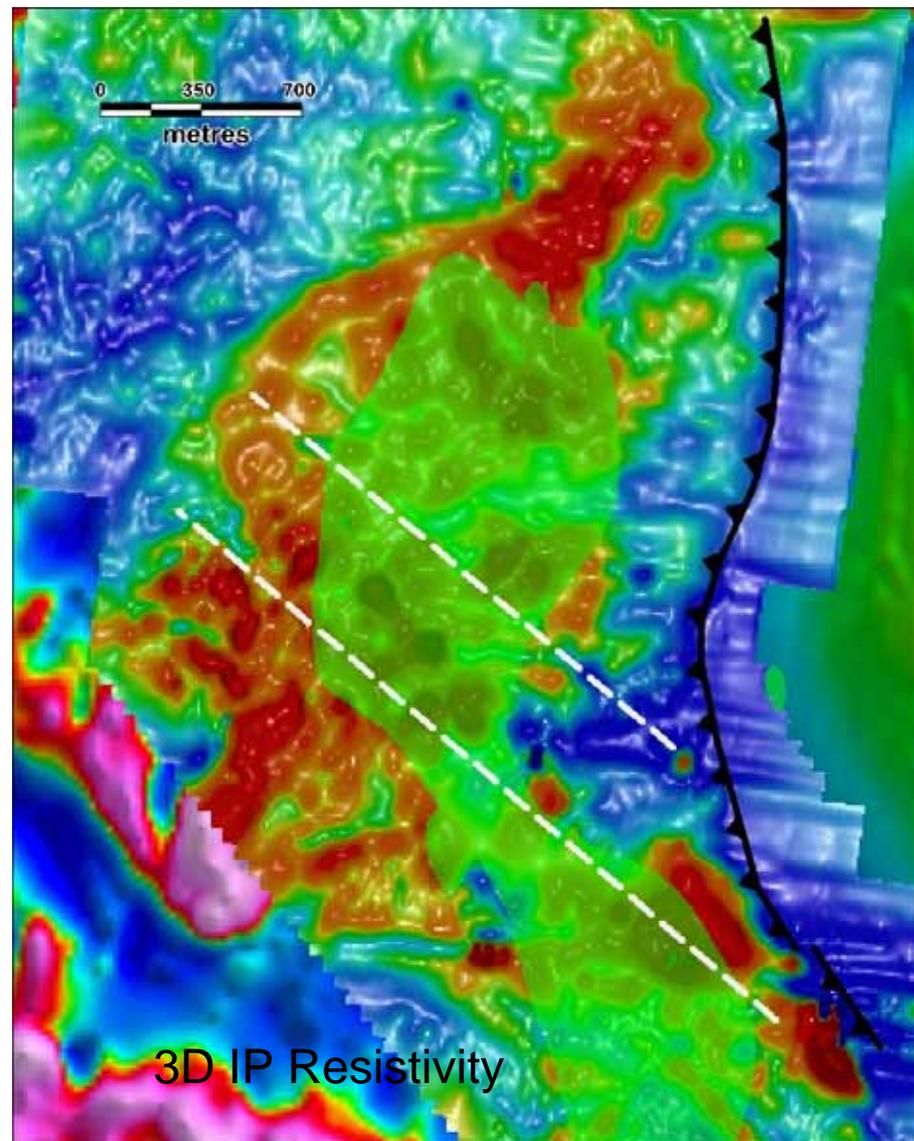
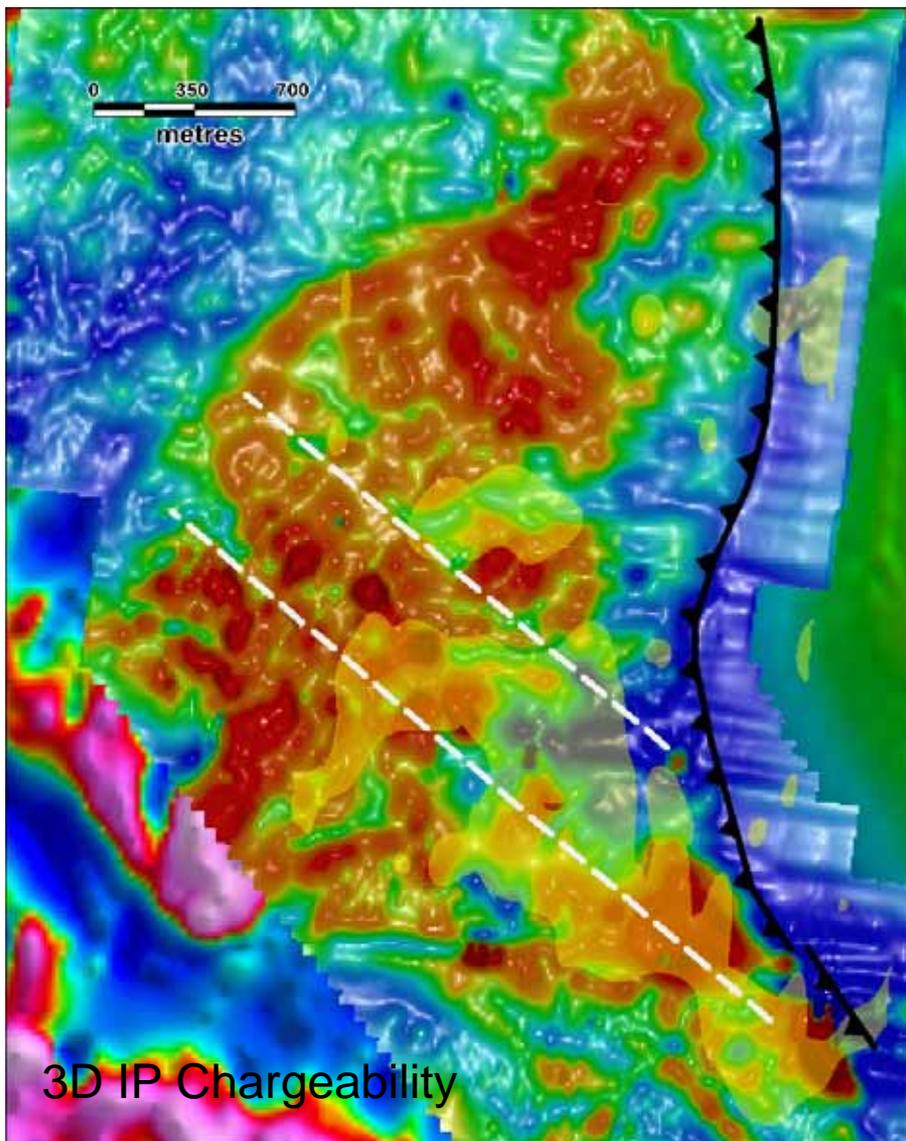




Trundle – Drilling

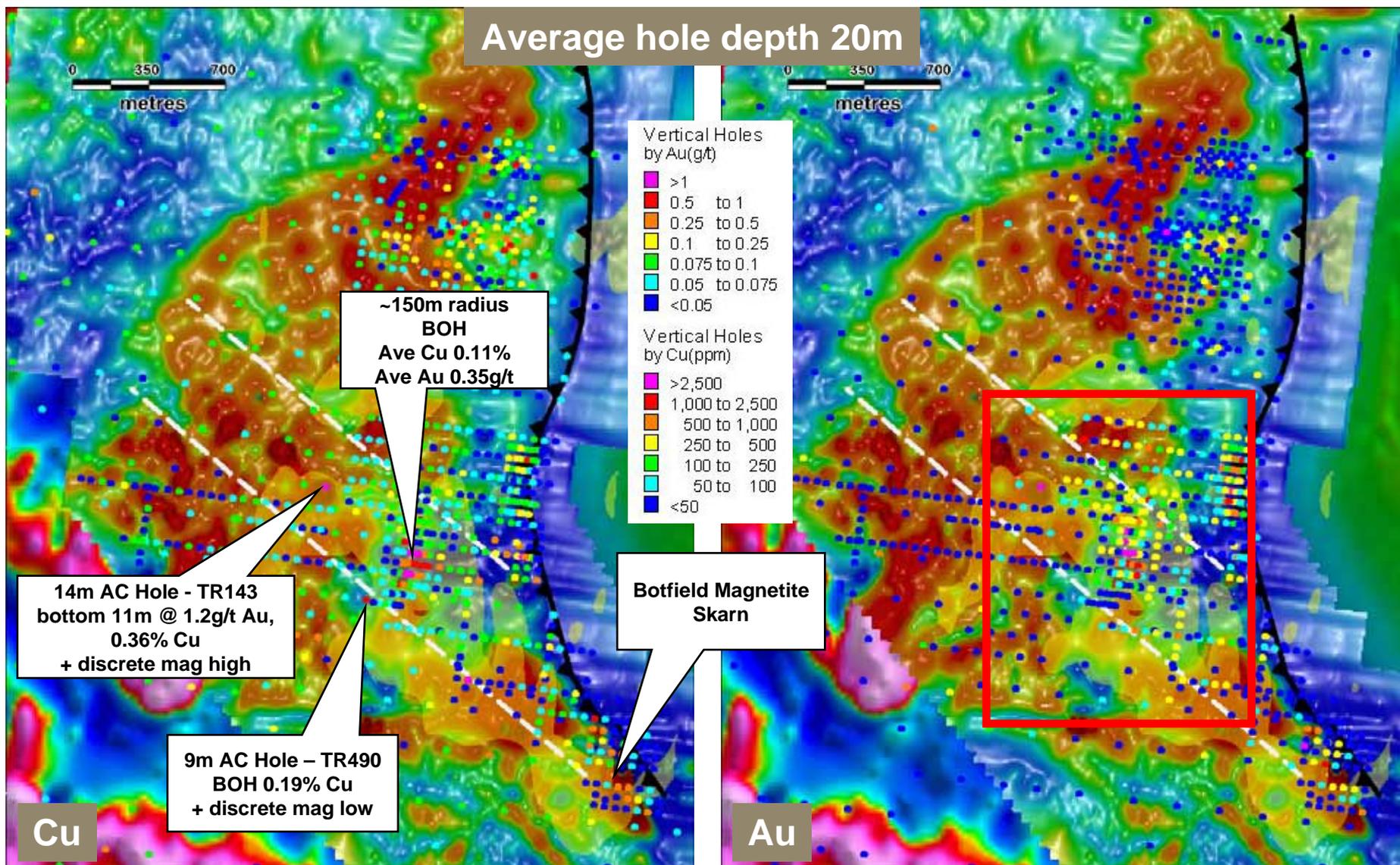


Trundle Park - Geophysics





Trundle Park – Cu Au Geochemistry





Trundle Park – Vectors

Vectors

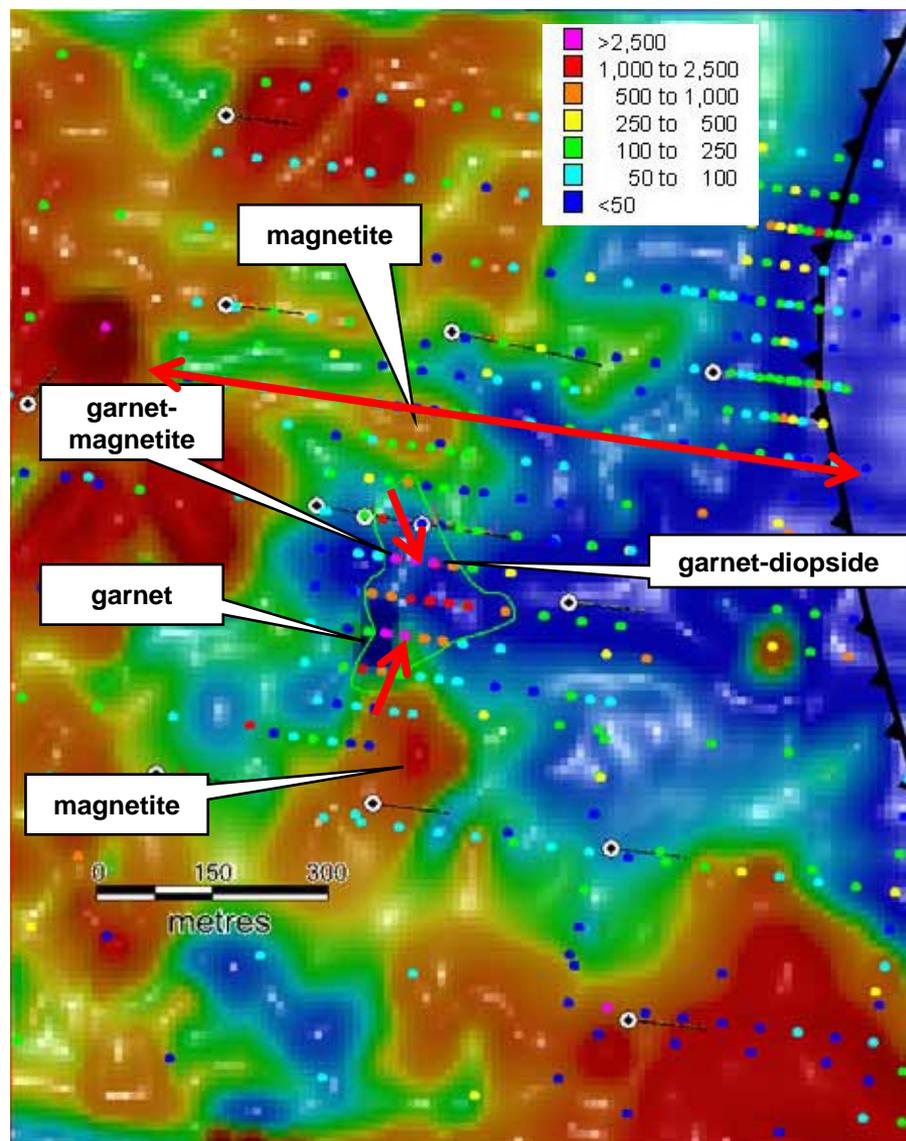
- Geochemistry
- Magnetics – High/Low or both
- IP Chargeability High/Low

Skarn Mineralogy

- Very similar to Big Cadia
- Distal: Fe-oxide with Cu-Au
- Intermediate:
 - Garnet > pyroxene + scapolite
- Proximal: garnet >> pyroxene

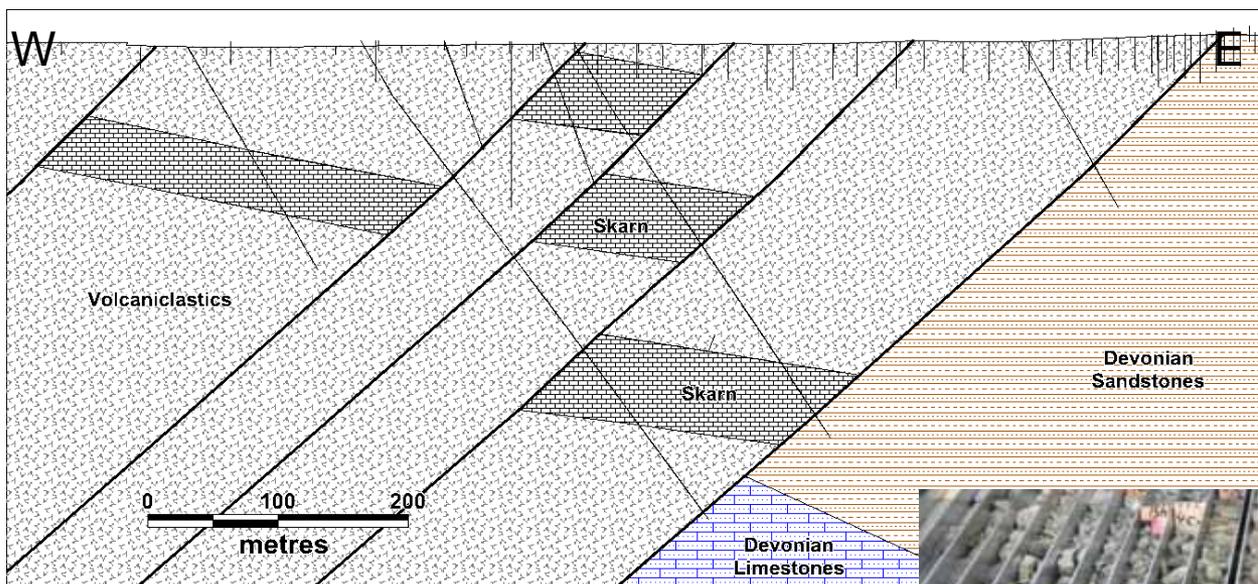
Skarn Petrology (Geopeko)

- Skarn assemblages:
 - Fe-oxide
 - Garnet dominant
 - Garnet diopside

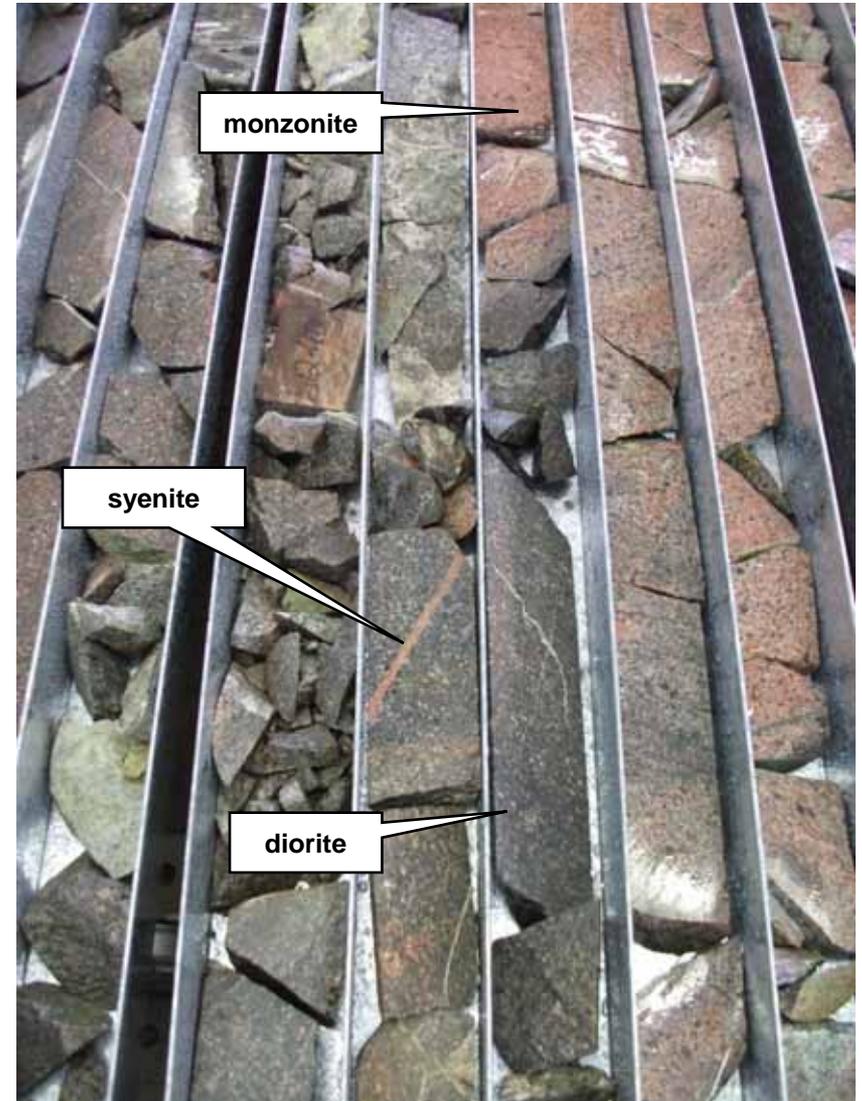




Trundle Park – Late Structures



Trundle Park – Intrusives





Trundle Park – Mineralisation



**Quartz Calcite
Molybdenite
Ksp selvage in
volcaniclastic
sandstone**



**Quartz Calcite
Molybdenite
Ksp selvage in
monzonite**

Wrap up



Late Ordovician 'Northparkes Group' rocks

26km west of Northparkes

Au-Cu rich skarns very similar to Big Cadia

Significant results yet to be tested (e.g. 11m @ 1.2g/t Au, 0.36%Cu from 3m)

Fully fractionated potassic intrusives

Drilling planned for October 2010



Further information



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For further information on Clancy: www.clancyexploration.com