

ASX / MEDIA ANNOUNCEMENT
14 August 2018**Clancy Raises \$750,000 to Accelerate Exploration in Morocco**

Clancy Exploration Limited (ASX: CLY, CLYO) is pleased to announce that it has received firm commitments to raise \$750,000 (before costs) via a placement (**Placement**) of 250,000,000 ordinary shares at an issue price of \$0.003 each (**Placement Shares**).

The Placement will be made to both new and existing domestic and international institutional and sophisticated investors, and the Company is pleased to welcome new investors to its register.

The funds will be used to accelerate exploration activities including a maiden drilling program at the Bou Amzil Extension licence which lies in close proximity to the western most shaft of the world famous Bou Azzer cobalt mine. Completion of the acquisition in Morocco is expected to occur shortly, subject to local regulatory approvals. Additionally Clancy hopes to receive the necessary approvals to commence exploration activities at the Company's Hong Kong Gold Project in the Pilbara.

The subscribers to the Placement will receive 1 free attaching option for every 2 Placement Shares subscribed (**Attaching Options**). The Attaching Options will be in the same class as the Company's existing quoted options exercisable at \$0.004 each on or before 9 May 2019.

The Placement has been facilitated by Patersons Securities Limited as Lead Manager and will take place as a single tranche and fall within the Company's placement capacities under ASX Listing Rules 7.1 and 7.1A.

The issue price per Placement Share of \$0.003 each represents a 13.0% discount to the volume weighted average market price of the Company's shares on the ASX over the 15 trading days prior to the date the Placement issue price was agreed.

Settlement of the the Placement Shares and Attaching Options is anticipated to occur on or about 20 August 2018 and the Company will issue a cleansing prospectus with respect to the issuance of the securities. The number of shares to be issued under the Company's ASX Listing Rule 7.1 capacity is expected to be in the order of 182,657,736 and the number of options is 125,000,000, whilst the number of shares to be issued under the Company's ASX Listing Rule 7.1A capacity is expected to be 67,342,264.

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