



ACCLAIM EXPLORATION N.L

2 December 2010

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

UPDATE NACIEMENTO COPPER URANIUM PROJECT

The Board of Acclaim Exploration NL (ASX: AEX, "**Acclaim**" or "**the Company**") wishes to advise that preparations for the commencement of field operations in 2011 on the Nacimiento Copper Uranium project are now well advanced following completion of the budgets and permitting for the exploration program.

The Company holds a number of lode mining claims which lie within a mineral prospective region located in north-central New Mexico. The area lies along the east margin of the San Juan basin and into the adjacent Sierra Nacimiento mountain range within Rio Arriba and Sandoval Counties ("**the Nacimiento Region**").

The region of interest is a north-south-trending area, 80 km long and 20 km wide, or in excess of 1,500 square kilometres.

Acclaim holds three blocks of lode mining claims, namely:

Coyote Lode Mining Claims, Sandoval County, New Mexico

The property comprises 53 lode mining claims covering 1,100 acres, in two blocks. The claims were staked to cover a cluster of copper prospects and a cluster of uranium occurrences.

Aranda Lode Mining Claims, Rio Arriba County, New Mexico

The property comprises 50 lode mining claims covering 1,000 acres. The claims were staked to cover a cluster of copper and uranium occurrences.

Los Pinos Lode Mining Claims, Sandoval County, New Mexico

The property comprises 51 unpatented lode mining claims covering 1,120 acres. The claims were staked to cover a cluster of copper and uranium occurrences.

Total production from the Nacimiento Region between 1881 and 1960 was in excess of 7,500,000 pounds of copper and 75,000 ounces of silver, most coming from the San Miguel mine. The San Miguel mine is located about one mile east of the Los Pinos property.

Subject to property access and site conditions the proposed exploration programmes will cover:

Phase One - Exploration Program

- Consultants to report and develop the Nacimiento exploration program
- Review current data and suggested target mineralisation
- Develop program on ground access and any Indigenous issues
- Pay permit requirements from US Army Corp Engineers
- Review historical data and review satellite imagery
- Locate drill logs from Oil and Gas exploration

Stage Two

- Exploration site visit 1st Quarter 2011
- Commence mobilization and preparations for Exploration program
- Determine Air – borne survey targets
- In field on ground samples from selected targets
- Review historical production data from San Miguel Copper Mine and site visit

Stage Three

- Drilling and testing of selected targets subject to completion stage 2
- Complete and report results
- Determine next stage of exploration

The Company had engaged consultants who have provided technical, geological and property consulting services for which the Company will issue 40,000,000 shares and pay \$200,000 which will assist the Company in managing its ongoing financial commitments. The Company has paid the annual maintenance fees to the Bureau of Land Management, US Department of the Interior which meets the requirements on all lode claims.

Yours faithfully

A Hamilton
Chairman