



ACCLAIM EXPLORATION N.L

24 November 2011

Mr Dave Filov
Adviser, Listings (Perth)
Australian Securities Exchange
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

By email: Dave.Filov@asx.com.au

Dear Dave

ASX Queries with respect to the Company's Appendix 5B for the period ended 30 September 2011.

- 1. Is it possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company may not have sufficient cash to fund its activities? Is this the case, or are there other factors that should be taken into account in assessing the Company's position?**

The Company has sourced temporary funding via a loan facility to continue to meet its ongoing cash requirements. There is a resolution for the shareholders to consider at its AGM for the issue of more shares for the company to meet its ongoing business needs. Upon subscription and issue of those additional shares following the AGM, the temporary loans will be settled.

- 2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 5B for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?**

The Company does expect for the current financial year to continue its negative cashflows. The additional shareholders funds, if approved at the AGM, will enable the company to meet its cash requirements on this basis.



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- 3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?**

In terms of operations, the Company continues to develop its New Mexico project.

- 4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?**

The Directors are not aware of any material item of its business or operations that have not already been disclosed to the market.

- 5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.**

The Directors anticipate the financial position of the company to improve during the current financial year, should the proposed resolutions to be considered by the shareholders at the AGM be passed.

Yours Sincerely,

Anthony Hamilton

Director



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2 The Esplanade
PERTH WA 6000

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PERTH WA 6840

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18 November 2011

Damon Sweeny
Company Secretary
Acclaim Exploration NL
1186 Hay Street
WEST PERTH WA 6005

By email: damon@wolfstargroup.com.au

Dear Damon

Acclaim Exploration NL ("Company")

I refer to the Company's Quarterly Cashflow Report in the form of Appendix 5B for the period ended 30 September 2011, released to ASX Limited ("ASX") on 31 October 2011 (the "Appendix 5B").

ASX notes that the Company has reported the following.

1. Receipts from product sales of nil.
2. Net negative operating cash flows for the quarter of \$173,000.
3. Cash at end of quarter of \$17,000.

In light of the information contained in the Appendix 5B, please respond to each of the following questions.

1. Is it possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company may not have sufficient cash to fund its activities? Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 5B for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?

5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on **facsimile number +61 8 9221 2020** or **email dave.filov@asx.com.au**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **3.00 pm WST on Wednesday 23 November 2011**.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries please let me know.

Yours sincerely,

[sent electronically without signature]

Dave Filov
Adviser, Listings (Perth)
Direct: +61 8 9224 0014