



ACCLAIM EXPLORATION N.L

25th May 2011

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

NEW MEXICO EXPLORATION FUNDING

The Board of Acclaim Exploration NL (ASX: AEX, "**Acclaim**" or "**the Company**") wishes to advise that it has executed an agreement with JC Long Term Value Fund, Ltd. to provide up to A\$5,000,000 in working capital and project funding as it prepares to undertake the next stage of exploration and field operations on the Nacimiento Copper Uranium project in New Mexico.

The facility will provide the required working capital over 36 months, expenses of the facility include, 5% fees and \$20,000 for legal and due diligence expenses to be satisfied by way of the issue of shares. The facility will provide the Company with a stable financial platform to develop the Nacimiento Copper Uranium project and investigate other opportunities currently under consideration.

The Company holds a number of lode mining claims which lie within a mineral prospective region located in north-central New Mexico.

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.

Yours faithfully

A R Hamilton
Director