



ACCLAIM EXPLORATION N.L

24th March 2011

Companies Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

TERMINATION MANGALISA PROJECT

The Board of Acclaim Exploration NL (ASX: AEX, "Acclaim" or "the Company") is no longer proceeding with its acquisition of an interest in the Mangalisa project. The letter agreement with Goldcorp Limited ("Goldcorp"), which inter alia was subject to executed formal contracts, was to acquire an initial 33% interest, with an option to increase to 50%, in the Mangalisa project in the Free State Goldfields in the Republic of South Africa.

The Company had invested over A\$3 million in project funding and exploration and the Board has determined that the results to date do not warrant further capital being invested. As such, the decision has been taken to no longer proceed with the project. The Company will retain no residual interest in the project.

The Company will continue to pursue other opportunities to improve shareholder wealth and will continue with the exploration program at the Nacimiento Copper Uranium project in New Mexico.

Yours faithfully

A R Hamilton
Chief Executive Officer