

ATANASKOVIC HARTNELL

LAWYERS - CORPORATE, FINANCE & TAXATION

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FACSIMILE TRANSMISSION

TO: Company Announcements Platform **FROM:** Atanaskovic Hartnell

FAX: 1300 135 638 **DATE:** 26 July 2011

PAGES: 6 (including this one)

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Dear Sir

**Notice of change in substantial holder and Notice of ceasing to be a substantial holder –
Acclaim Exploration N.L.**

We act for AGS Capital, LLC.

Please see attached notice of change in substantial holder along with notice of ceasing to be a substantial holder, given on behalf of AGS Capital, LLC with respect to Acclaim Exploration N.L.

Yours faithfully

ATANASKOVIC HARTNELL



Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Acclaim Exploration NL

ACN/ARSN 009 076 233

1. Details of substantial holder (1)

Name AGS Capital Group, LLC

ACN N/A

There was a change in the interests of the substantial holder on 16 June 2011

The previous notice was given to the company on 7 July 2011

The previous notice was dated 7 July 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	104,166,666	6.02%	89,666,666	5.01.1%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10 June 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.003 per ordinary share	500,000 ordinary shares	AGS Capital Group, LLC
14 June 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.003 per ordinary share	3,000,000 ordinary shares	AGS Capital Group, LLC
15 June 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.005 per ordinary share	5,000,000 ordinary shares	AGS Capital Group
16 June 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.003 per ordinary share	6,000,000 ordinary shares	AGS Capital Group

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AGS Capital Group, LLC	AGS Capital Group, LLC	AGS Capital Group, LLC	Section 608(1)(a) of the Corporations Act as holder of the shares issued.	89,666,666 ordinary shares	89,666,666
Allen Silberstein	AGS Capital Group, LLC	AGS Capital Group, LLC	Section 608(3)(b) of the Corporations Act as holder of the shares issued.	89,666,666 ordinary shares	89,666,666

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:


Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AGS Capital Group, LLC	48 Wall Street, 11 th Floor, New York, NY 10005
Allen Silberstein	48 Wall Street, 11 th Floor, New York, NY 10005

Signature

print name Allen Silberstein capacity Chief Investment Officer
 sign here  date 26 July 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 508 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Acclaim Exploration NLACN/ARSN 009 076 233**1. Details of substantial holder (1)**Name AGS Capital Group, LLCACN/ARSN (if applicable) N/AThe holder ceased to be a
Substantial holder on 17 June 2011The previous notice was given to the company on 7 July 2011The previous notice was dated 7 July 2011**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
17 June 2011	AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	7,000,000 ordinary shares	AGS Capital Group
20 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	7,000,000 ordinary shares	AGS Capital Group
21 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	2,772,902 ordinary shares	AGS Capital Group
22 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	1,065,981 ordinary shares	AGS Capital Group
23 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	1,900,000 ordinary shares	AGS Capital Group
24 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	1,000,000 ordinary shares	AGS Capital Group
27 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	230,000 ordinary shares	AGS Capital Group
28 June 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.003 per ordinary share	2,253,339 ordinary shares	AGS Capital Group
19 July 2011	Allen Silberstein AGS Capital Group, LLC	Disposal of shares	\$0.002 per ordinary share	107,396 ordinary shares	AGS Capital Group

20 July 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.002 per ordinary share	20,000,000 ordinary shares	AGS Capital Group
21 July 2011	AGS Capital Group, LLC Allen Silberstein	Disposal of shares	\$0.002 per ordinary share	46,337,048 ordinary shares	AGS Capital Group

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association


4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AGS Capital Group, LLC	48 Wall Street, 11th Floor, New York, NY 10005
Allen Silberstein	48 Wall Street, 11th Floor, New York, NY 10005

Signature

print name Allen Silberstein Capacity Chief Investment Officer

sign here  date 26 July 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.