



ACCLAIM EXPLORATION N.L.

ABN 99 009 076 233

28 May 2010

Companies Announcement Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Option Expiry Notice – 30 June 2010 Options

The company has been granted from ASX Limited a waiver from listing rule 6.24 to the extent necessary to permit the company not to send notices required by paragraph 6.1 of Appendix 6A in relation to 90,000,000 quoted options (AEXO) exercisable at \$0.04 each on or before 30 June 2010.

Pursuant to the conditions of that waiver, the Company provides the following information:

- (i) The company will not send to optionholders an Option Expiry Notice.
- (ii) If the market price of the Company's shares exceeds \$0.03 before the option expiry date, the Company will immediately send an Option Expiry Notice to holders of the options.
- (iii) The total number of options expiring on 30 June 2010 is 90,000,000.
- (iv) The exercise price of the options is 4 cents per option.
- (v) The due date for payment is 30 June 2010. The consequences of non-payment of the exercise price of the options is that the option will automatically lapse if not exercised before 5.00pm WST on 30 June 2010.
- (vi) The date that quotation of the option will end is 23 June 2010.
- (vii) The latest available market price of the fully paid ordinary shares at 28 May 2010 was 1.4 cents.
- (viii) The highest market price of the shares in the three months immediately preceding this announcement was 2.9 cents on 8 March 2010.
- (ix) The lowest market price of the shares in the three months immediately preceding this announcement was 1.0 cents on 21 May 2010.

Neville J Bassett
Secretary