

27 October 2009

Company Announcements Office  
Australian Securities Exchange Limited  
Level 5, Riverside Centre  
123 Eagle Street  
**BRISBANE QLD 4000**

### **Cloncurry Metals commits to Exciting Opportunities in Mexico**

The Board of Cloncurry Metals Limited is pleased to announce that the Sale Agreement between Cloncurry Metals Limited and the shareholders of Global Resources Corporation Pty Ltd (GRC) has been executed by all parties. The Agreement formalises the acquisition of GRC, subject to shareholder approval, which includes exclusive rights to acquire the El Rodeo Project, located in Mexico.

The El Rodeo prospect offers excellent opportunities across a range of base and precious metals, particularly gold, silver and copper, over a number of prospects. GRC has also been reviewing other opportunities in Mexico.

The transaction entails an all scrip consideration valued at 8.5 cents per CLU share, purchasing the Net Tangible Assets of GRC, the majority of which represents historic exploration costs totalling \$2.04 million.

Cloncurry Metals is excited as to the opportunities offered by the El Rodeo Project and Mexico, and will put the proposed acquisition to a shareholder vote at the Annual General Meeting. The notice of meeting, providing details of the transaction, an independent experts report on the fairness and reasonableness of the transaction, and an independent technical report regarding El Rodeo itself, will be despatched to shareholders within the next week.

The Company has commenced the detailed planning required for the proposed exploration programs aiming to start work on the ground within 2009.

Yours sincerely



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Director  
**Cloncurry Metals Limited**

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