

13 December 2010

Company Announcements Office
ASX Limited
Level 5, 123 Eagle Street
BRISBANE QLD 4000

Investor Presentation

Cloncurry Metals Limited advises that Simon Finnis, Managing Director, will be giving an investor presentation at the Symposium Resources Roadshows in Melbourne, on Monday 13 December, 2010, and Sydney, on Tuesday 14 December, 2010. A copy of the presentation is provided as follows.

Yours faithfully



Barry J Casson
Company Secretary / Finance Director

Enquiries should be directed to:

Simon Finnis
Managing Director
(07) 3862 6300 or 0418 695 138
simon.finnis@cloncurrymetals.com.au

Barry Casson
Company Secretary/Finance Director
(07) 3268 5540 or 0411 546 360
barry.casson@cloncurrymetals.com.au





Global opportunities Local experience

Cloncurry Metals Limited
Corporate Overview for Symposium

13/14 December 2010



Disclaimer

CAUTIONARY STATEMENT AND DISCLAIMER

The technical information in this presentation for Mexico has been extracted from an independent Technical Report prepared to Canadian National Instrument 43-101 standards and JORC compliant, by Ian Foreman, P Geo, Foremost Geological Consulting, Vancouver, Canada. The full report can be accessed at www.cloncurrymetals.com.au

To avoid any ambiguity, it is emphasised that:

- any size potential noted in this presentation is conceptual in nature and is a target indicated by the exploration results, not a defined Mineral Resource. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The potential tonnage of, for example, the Cacanicuas target was quantified in the following manner. Outcrops and subcrops of potassic altered, quartz-vein stockworked and Cu mineralised porphyry have been mapped over an area of approximately 1,500 m x 2,000 m. They are associated with anomalous copper in soils surveyed over this area. A mineralised body 100m thick over an area of 1500 x 2000m would constitute a 750,000,000 Mt deposit at a bulk density of 2.5 t/m³, a conservative density for a mineralised porphyry. 100m thickness is less than the thickness of mineralised porphyry in hole ERDDH-01 located just east of this target and less than the thickness of most mineralised porphyries globally, commonly several hundreds of metres of vertical thicknesses.
- the grade potential noted in this presentation is conceptual in nature and is a target indicated by the exploration results, and not part of a defined Mineral Resource. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. The indicative grades noted in this presentation have been derived by comparing the porphyry system at Rodeo to published examples of this deposit type and published porphyry models. Hole ERDDH-01 located just East of the Cacanicuas target has been interpreted as intersecting the "low grade core" of the system (with albite alteration). Comparison with other porphyries indicates a "copper shell" adjacent this zone (conceptually the Cacanicuas target) could contain 3-4 times the Cu grade and 2-3 times the Mo grade of the "low grade core".

The information in this presentation that relates to Exploration Results in Mexico is based on information compiled by Mr W.F. Bunting, an Australian Geologist who is employed by Bunting Exploration Services Pty Ltd , a company associated with him and retained by the Company to provide specialist geological services. Mr Bunting is a Member of the Australian Institute of Geoscientists and has in excess of 5 years' experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Bunting consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

The information in this presentation that relates to Exploration Results in Turkey is based on information compiled by Dr Alex Losada-Calderon, an Australian Geologist who is employed by TAE Resources, a company associated with him and retained by the Company to provide specialist geological services. Dr Losada-Calderon is a Member of the AusIMM and has in excess of 5 years' experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Losada Calderon consents to the inclusion in this presentation of the matters based on this information in the form and context in which it appears.

Corporate Overview

PROFILE	
Head Office	60 Kingsford Smith Drive, Albion, Queensland
Strategy	The Company's main focus is the evaluation and subsequent development of its portfolio of mining prospects. CLU will aggressively explore its assets in Mexico, Turkey and Queensland while actively seeking other opportunities to enhance shareholder value.
Cash at Bank	As at 30 September, 2010 total cash on hand is in excess of \$180,000

ASX DETAILS	
Listed	9 October 2007
Total Shares on issue	112,157,850
Market Capitalisation	\$5.95 million
Share Price (52-week high/low)	10 cents / 2 cents

LARGEST SHAREHOLDERS	
Bar-Jonah Capital Pty Ltd	7.98%
Bunting Exploration Services Pty Ltd	7.98%
Peter Anthony Secker	7.82%
Talbot Group Investments	6.27%
Prima Group Holdings	3.47%

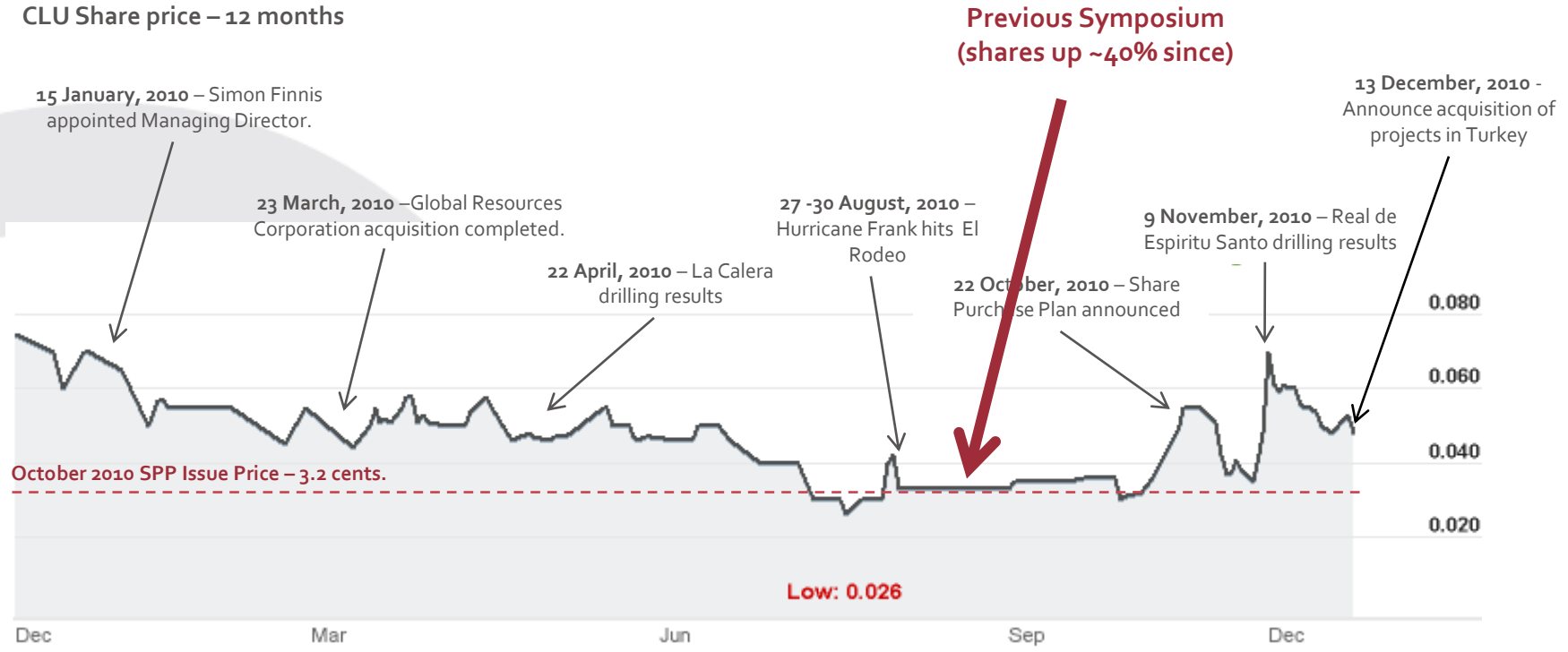
DIRECTORS/EXECUTIVES	
Stephen Everett	Non-Executive Chairman
Simon Finnis	Managing Director
Michael Arnett	Non-Executive Director
Barry Casson	Finance Director/ Company Secretary
Glenn Beere	Exploration Manager - Australia
Dr Alex Losada-Calderon	Exploration Manager – International
Dr Miguel Miranda Gasca	Exploration Manager – Mexico

RECENT DEVELOPMENTS

- **9 November 2010** - Spectacular results from Espiritu Santo released.
- **22 October, 2010** – Share Purchase Plan (SPP) announced to raise \$468,000.
- **27-30 August, 2010** – Hurricane Frank cuts access to El Rodeo
- **22 April, 2010** – La Calera drilling results released.
- **19 March, 2010** – GRC acquisition completed. Total of 39.18 m new shares issued.
- **16 March** – Shareholders approve acquisition of GRC.
- **15 January, 2010** – Simon Finnis appointed Managing Director.

Share Price

CLU Share price – 12 months



Company Strategy

- ✓ Capitalise on the exciting exploration potential at El Rodeo
- ✓ Implement exploration program in Turkey
- ✓ Generation of prospective exploration opportunities in Queensland
- ✓ Search for a more advanced project to add to portfolio



International Presence



El Rodeo (Mexico):

- Cacanicuas
- La Calera
- La Ferrosa
- Espiritu Santo

Turkey:

- Aktama
- Yunt Dag
- Ispir

Queensland



Turkey

- Turkey has a rich mining history and over recent years has emerged as a potential major gold producer
- The country has three active gold mines and six in development
- Amendments to the Turkish Mining Law in June 2010 and the stable increase in gold prices over the past two years have seen a rapid rise in interest from international mining houses
- Highly prospective and underexplored
- Turkey's first modern gold mine, at Ovacik, about 100 km north of Izmir in eastern Turkey, poured its first gold in May 2001



Aktarma



Yunt Dag



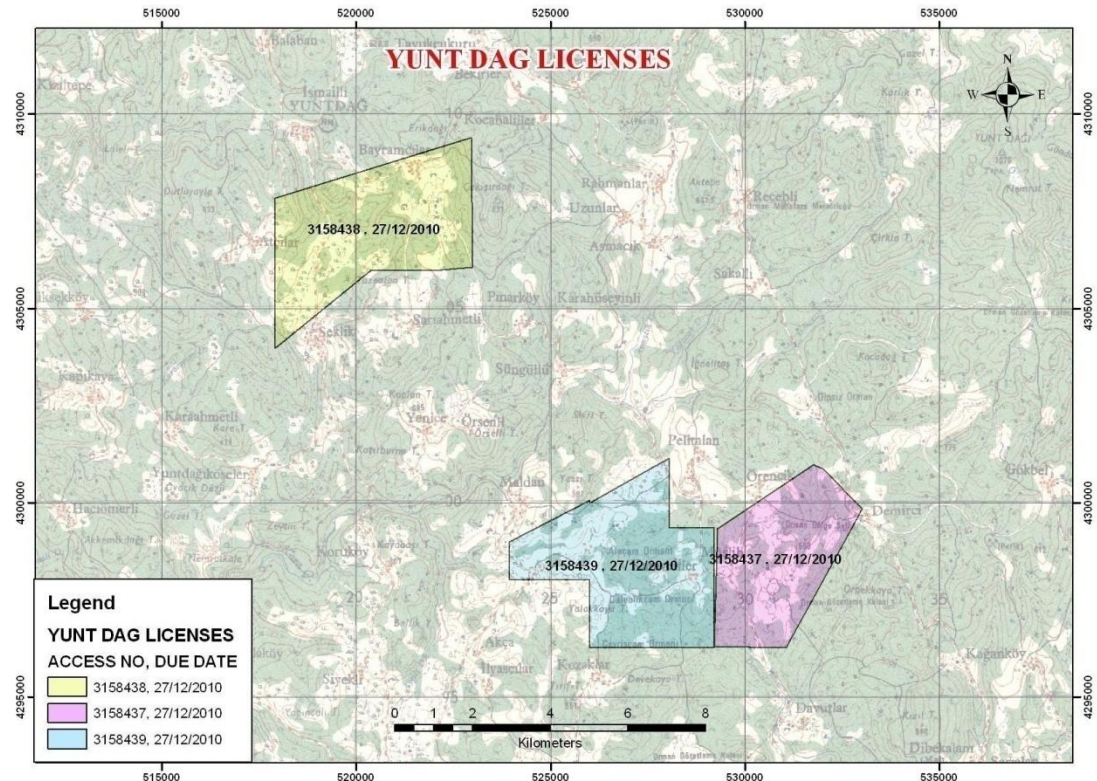
Ispir



Yunt Dag

Yunt Dag is a high sulphidation epithermal gold system

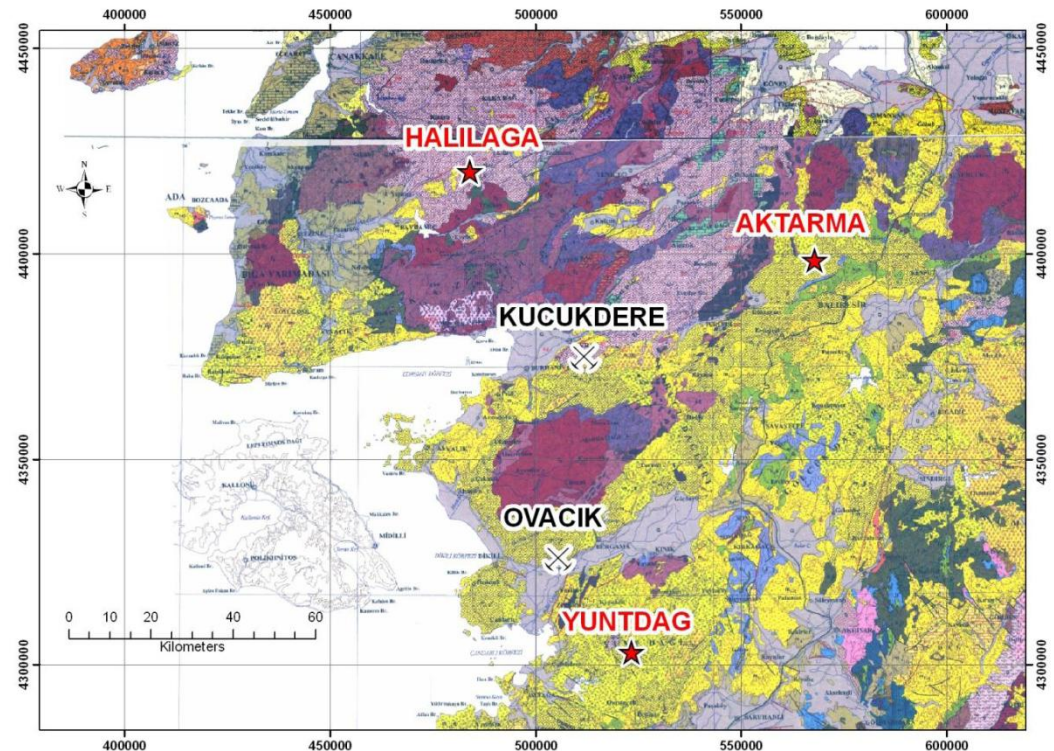
- Located 35km south east of the Ovacik Gold Deposit and 50km north of Ismir City
- Property comprises three licenses.
- Two gold mines are currently in production in the near vicinity – Ovacik and Kucukdere.
- Silt soil and rock sampling was completed by Frontier in early 2008 and the property was optioned to Newmont in 2009.
- Newmont completed alteration mapping, 21 line km of IP/Resistivity/magnetic surveying on the property and collected a total of 32 silt, 260 soil, and 169 rock samples.
- IP survey indicated a strong anomaly starting from surface
- The 2x1.5km magnetic anomaly correlated with gold anomalies in soil samples ($Au > 10\text{ppb}$)



Aktarma

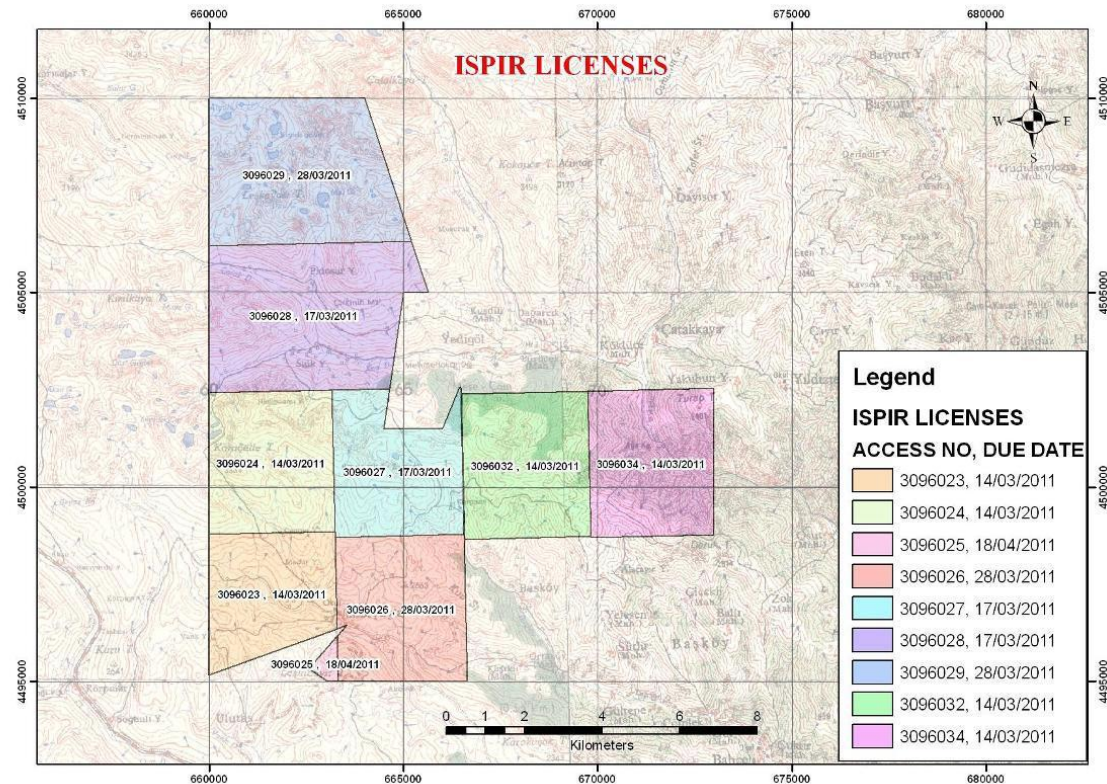
Aktarma is prospective for both low sulphidation epithermal gold and gold-copper porphyry styles of mineralisation.

- Located 50km to the north of IsmirCity
- South of IsmirCity is Efemçukuru a high grade epithermal gold deposit.
- Property comprises six licenses
- Initial exploration was undertaken in late 2007 as a follow-up to a regional Aster study.
- Subsequent prospecting and sampling led to the discovery of low sulphidation epithermal vein float and ultimately vein in both outcrop and sub-crop which returned > 5 g/t Au.
- Two soil grids were completed in 2008, the Western and Eastern grids, and took 10 silt, 603 soil and 91 rock samples.



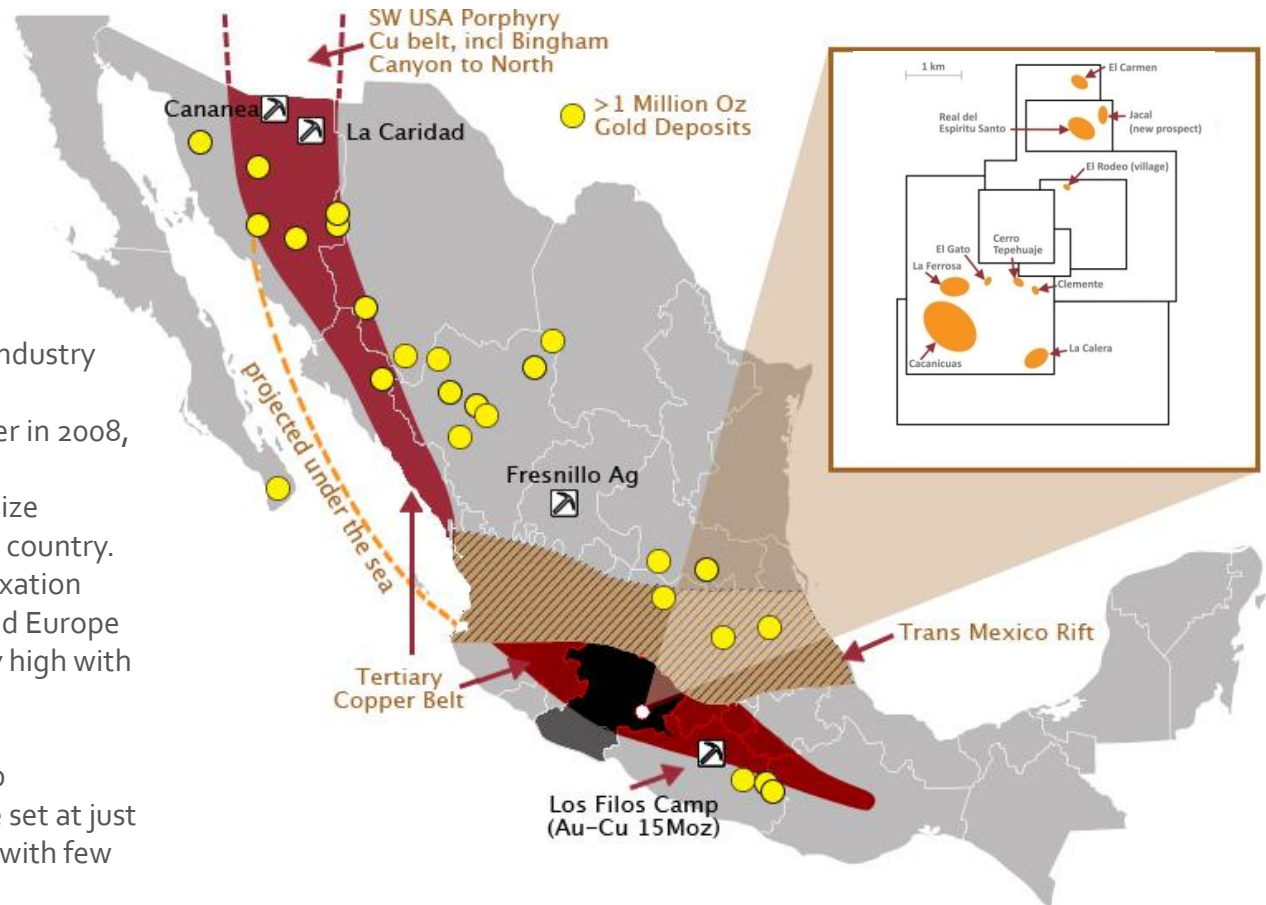
Ispir has both high sulphidation gold epithermal and copper-molybdenum porphyry styles of mineralisation.

- Located 125km south east of Tranzon on Black Sea Coast in north east Turkey.
- Comprises nine exploration licenses.
- Property is adjacent to the Ulutas Cu-Mo porphyry system.
- Property has both high-sulphidation Au epithermal and Cu-Mo porphyry styles of mineralisation
- Frontier completed soil, rock and silt geochemical sampling, prospecting and Aster image processing to outline the alteration zones in the area.
- Work defined six target areas



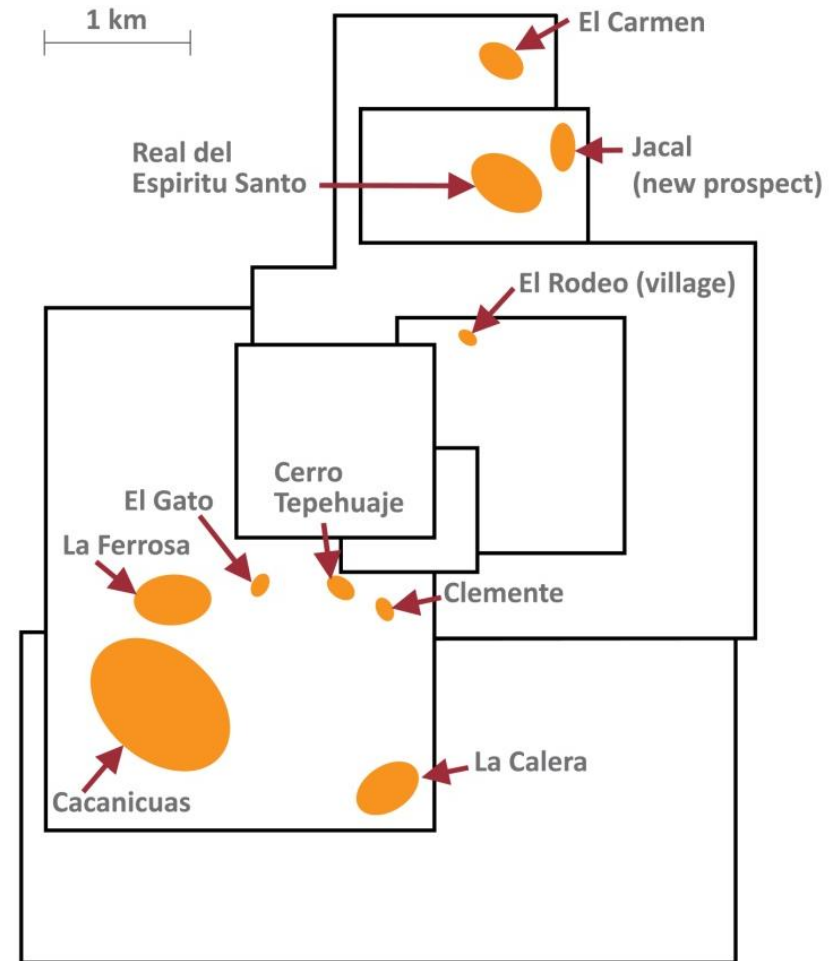
Mexico

- Mexico has an established mining industry with a long history.
- Produced over 104M ounces of silver in 2008, second only to Peru (118M ounces)
- More than 60 foreign mid to large size mineral producers registered in the country.
- Gazetted mining law and double taxation agreements with North America and Europe
- New project availability is relatively high with mild competition
- No royalties
- No restriction on foreign ownership
- Low corporate tax regime with rate set at just 28%, or option for a 17.5% flat rate with few deductibles.

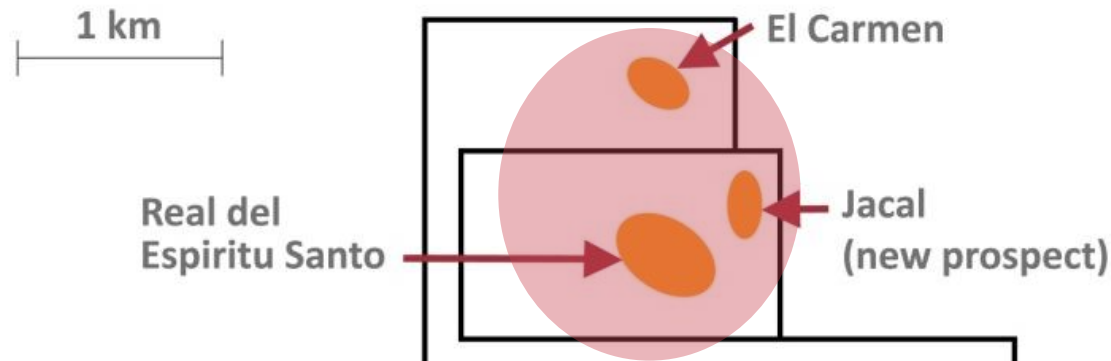


El Rodeo - Overview

- El Rodeo comprises four primary targets and at least three secondary.
 - Cacanicas – Cu/Mo Porphyry
 - La Calera – Gold dominant skarn
 - La Ferrosa – Gold dominant skarn
 - Espiritu Santo – Ex producing Silver mine (very high grade)
- Drilling program conducted early 2009 confirmed potential for a large porphyry at Cacanicas.
- 3,000 ha land holding.
- Drilling program at La Calera (4 holes for 640m) to test the main Au anomaly was completed in March 2010.



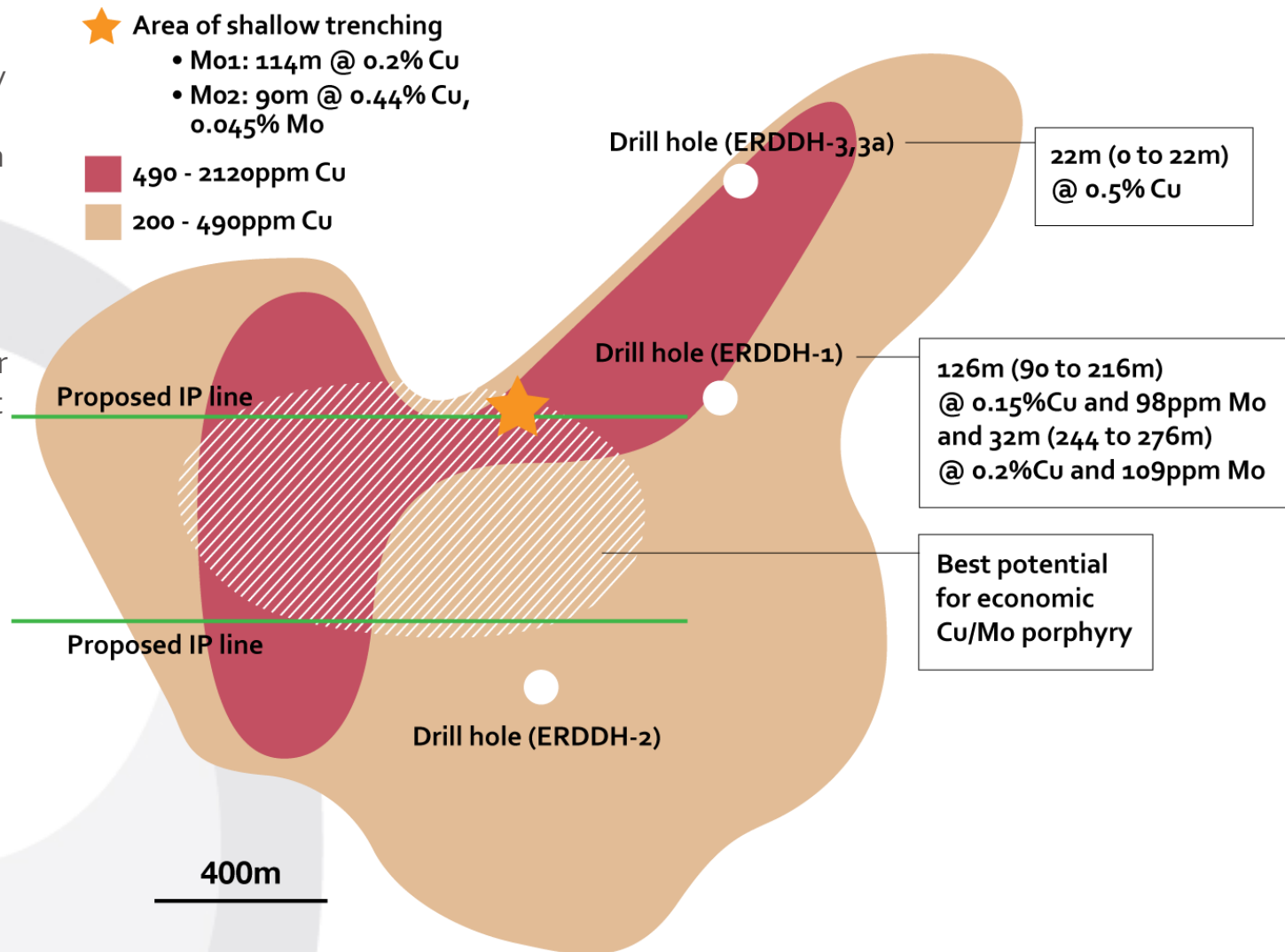
Northern Targets



Real de Espiritu Santo	El Carmen	Jacal
<ul style="list-style-type: none"> • Bonanza Silver results in veins • Best result 4.3m @ 3,830g/t Ag • Significant Zn to 9.26%, Cu to 2.67% • Four veins sampled. All mineralised, open all directions & at depth • Drilling pending 	<ul style="list-style-type: none"> • Approx 1km from ES • Geology and veining very similar to ES but wider spaced • Best result 1.73M @ 545g/t Ag • Significant Cu to 2.93% 	<ul style="list-style-type: none"> • Approx 1km from ES • No historic workings • One vein located and sampled • Mineralisation similar again to ES and EC • Assays pending

Cacanicuas

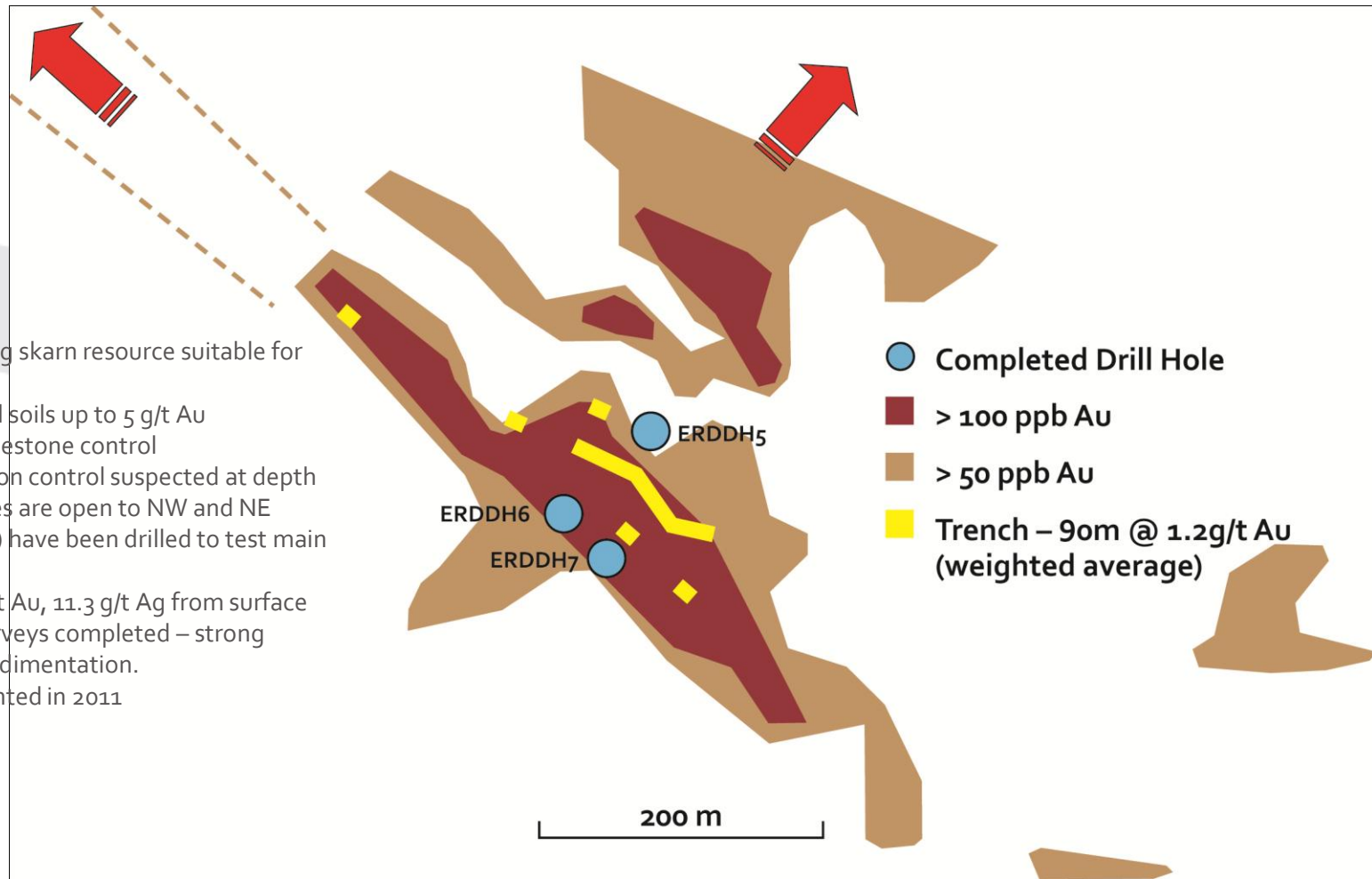
- Very large geochemical anomaly and significant mineralised zone(s) in ERDDH 1 show potential for a 600 to 800 Mt Cu-Mo porphyry deposit ¹
- Conceptual grades for the Cacanicuas target are within the range 0.4-0.6% for Cu and 0.02-0.03% for Mo.
- IP complete – data being analysed



1. Please see dot point 1 in the disclaimer for informations as to how this range was derived.

La Calera

- Target is a Au-Cu-Ag skarn resource suitable for open pit mining.
- Trenches, rocks and soils up to 5 g/t Au
- NW structural & limestone control
- NE elongate intrusion control suspected at depth
- Geochem Anomalies are open to NW and NE
- 3 holes (640m total) have been drilled to test main Au-Cu anomaly
- 5A - 12m @ 3.94 g/t Au, 11.3 g/t Ag from surface
- Magnetic and IP surveys completed – strong anomalies below sedimentation.
- More drilling warranted in 2011





Thank you

Cloncurry Metals Limited

ACN 122 162 396

Ground Floor

60 Kingsford Smith Drive

ALBION QLD 4010

PO Box 195 Fortitude Valley Qld 4006

P: 61 (0) 7 3862 6300

F: 61 (0) 7 3862 6355

W. www.cloncurrymetals.com.au

E: simon.finnis@cloncurrymetals.com.au