



**Deacons**

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**Cloncurry Metals Limited ("the Company")  
Restriction Agreements**

The Company confirms the follow securities have been placed in escrow:

**1. Securities subject to escrow**

- 1.1 We confirm 960,660 fully paid ordinary shares, at an issue price of 15 cents each, have been classified as restricted securities for a period of 12 months from the date of issue, being 12 July 2007.
- 1.2 We further confirm 14,967,149 fully paid ordinary shares, at an issue price of 1 cent each, have been classified as restricted securities for a period of 24 months commencing on the date of official quotation of Cloncurry to the official list of the ASX.
- 1.3 We further confirm 134,000 fully paid ordinary shares, at an issue price of 15 cents each, have been classified as restricted securities for a period of 24 months commencing on the date of official quotation of Cloncurry to the official list of the ASX.
- 1.4 We further confirm 670,000 options, with an exercise price of 40 cents on or before 22 June 2012, have been classified as restricted securities for a period of 24 months commencing on the date of official quotation of the Cloncurry to the official list of the ASX.
- 1.5 We further confirm 540,000 options, with an exercise price of 50 cents on or before 22 June 2012, have been classified as restricted securities for a period of 24 months commencing on the date of official quotation of the Cloncurry to the official list of the ASX.
- 1.6 We further confirm 540,000 options, with an exercise price of 60 cents on or before 22 June 2012, have been classified as restricted securities for a period of 24 months commencing on the date of official quotation of the Cloncurry to the official list of the ASX.

Yours faithfully

  
Andrew Rankin  
Partner

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