

**Cloncurry Metals Limited ("the Company")  
Call Option to Purchase Tenements (the "Agreement")**

The Company confirms that, if the Company's securities commence trading on 9 October 2007, being the day nominated by the ASX as the date for the commencement of official quotation, then the Company will be able to satisfy clause 2.2(1) of the Deed of Variation between Pegmont and the Company, dated 28 August 2007, and that the Company will retain the ability to exercise its option under the Agreement by no later than 28 February 2009.

Yours sincerely



Barry J Casson  
Director and Company Secretary

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