

23 March 2010

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

Acquisition of Global Resources Corporation Pty Ltd – Completed

Issue of New Shares and Incentive Options

Cloncurry Metals Limited is pleased to confirm that it has now completed the acquisition of Global Resources Corporation Pty Ltd (GRC). This follows shareholder approval of the transaction received at the General Meeting of Shareholders held on 16 March 2010.

As a result of the transaction the Company has issued 39,188,574 ordinary shares, each fully paid, to the entities listed below, which include 4,470,938 shares that remain subject to an escrow agreement for a period of 12 months. The new shares holding statements are being issued by Computershare Investor Services today.

ENTITY	NUMBER OF SHARES
Prima Group Holdings Pty Ltd as trustee of the Prima Group Holdings Pty Ltd Superannuation Fund	7,428,793 shares, including 4,470,938 shares subject to escrow for a period of 12 months from today (*)
Bar-Jonah Capital Pty Ltd	7,428,792 shares
Lamae Pty Ltd as trustee of the ELM Superannuation Fund	3,005,075 shares
Lamae Pty Ltd as trustee of the Lamae Investment Trust	1,177,697 shares
Finhide Pty Ltd	1,256,291 shares
DST Pty Ltd as trustee of the DST Investment Trust	1,256,291 shares
R D Thorpe Pty Ltd as trustee of the R D Thorpe Superannuation Fund	2,926,480 shares
Peter Anthony Secker	7,280,363 shares
Bunting Exploration Services Pty Ltd	7,428,792 shares

(*) Prima Group Holdings Pty Ltd as trustee of the Prima Group Holdings Pty Ltd Superannuation is a company and superannuation fund in which Stephen Everett, Chairman of the Company, has a financial interest.

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The total number of shares issued includes the effective replacement of 15,603,360 shares held by GRC in the Company; these shares have become treasury stock for a period of up to 12 months from the completion date and will either be disposed of during that period or alternatively, will be cancelled.

As a result of the above issues of shares the Company has received substantial shareholder notices from:

- Prima Group Holdings Pty Ltd: in respect of 7,696,803 shares (approx. 7.9% interest)
- Bar-Jonah Capital Pty Ltd: in respect of 8,744,825 shares (approx. 9.6% interest)
- Peter Anthony Secker: in respect of 7,480,363 shares (approx. 7.7% interest)
- Bunting Exploration Services Pty Ltd: in respect of 7,428,792 shares (approx. 7.6% interest)

The Form 603's (Substantial Shareholder notifications) for the above shareholders will be lodged separately.

The Company has prepared a new Top 20 shareholder list, based on current information and excluding the treasury stock noted above. A copy is attached to this release.

The Company also advises that the Managing Director, Simon Finnis, has been issued with 1,500,000 employee incentive options, in three tranches of 500,000 options each with exercise prices of \$0.10, \$0.125 and \$0.15 respectively with a five year term. The issue of these options was approved by shareholders at the General Meeting of Shareholders held on 16 March 2010. Mr Finnis commenced his role on a full time basis from the beginning of March. An Appendix 3X for Mr Finnis will be lodged separately.

Yours faithfully



Barry J Casson
Company Secretary / Finance Director

Enquiries should be directed to:

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TOP 20 SHAREHOLDERS

Rank	Name	Units	% of Total
1	Bar-Jonah Capital Pty Ltd	8,543,425	8.76%
2	Prima Group Holdings ATF Prima Superannuation Fund	7,696,803	7.89%
3	Bunting Exploration Services Pty Ltd	7,428,792	7.62%
4	Peter Anthony Secker	7,280,363	7.46%
5	Talbot Group Investments Pty Ltd	5,834,004	5.98%
6	Lamae Pty Ltd	4,182,772	4.29%
7	Pegmont Mines Limited	3,770,900	3.87%
8	RD Thorpe Pty Ltd ATF RD Thorpe Superannuation Fund	2,926,480	3.00%
9	Slipline Pty Ltd (Warrell Holdings)	2,693,841	2.76%
10	Mr Tham Keng Chuen	2,000,000	2.05%
11	DST Pty Ltd ATF DST Investment Trust	1,256,291	1.29%
12	Finhide Pty Ltd	1,256,291	1.29%
13	Pochana Superannuation Fund	992,441	1.02%
14	Secured Assets Pty Ltd	940,143	0.96%
15	Gecko Resources Pty Ltd	800,000	0.82%
16	Nitram Plus Investments Pty Ltd	756,200	0.78%
17	Hamrog Pty Ltd	700,000	0.72%
18	Alternative Dispute Resolution Services Pty Ltd	500,000	0.51%
19	Finnis Superannuation Fund	500,000	0.51%
20	Paneth Superannuation Fund	500,000	0.51%
	Total Top 20	60,558,746	62.09%

NOTE: The above excludes the Global Resources Corporation Pty Ltd holding of 15,603,360 shares which is now treasury stock.

Total Issued Capital of the Company

97,528,624