



# ACCLAIM EXPLORATION N.L.

ABN 99 009 076 233

## Quarterly Activities Report

For the Quarter Ended 31 March 2008

### Denny Dalton Project

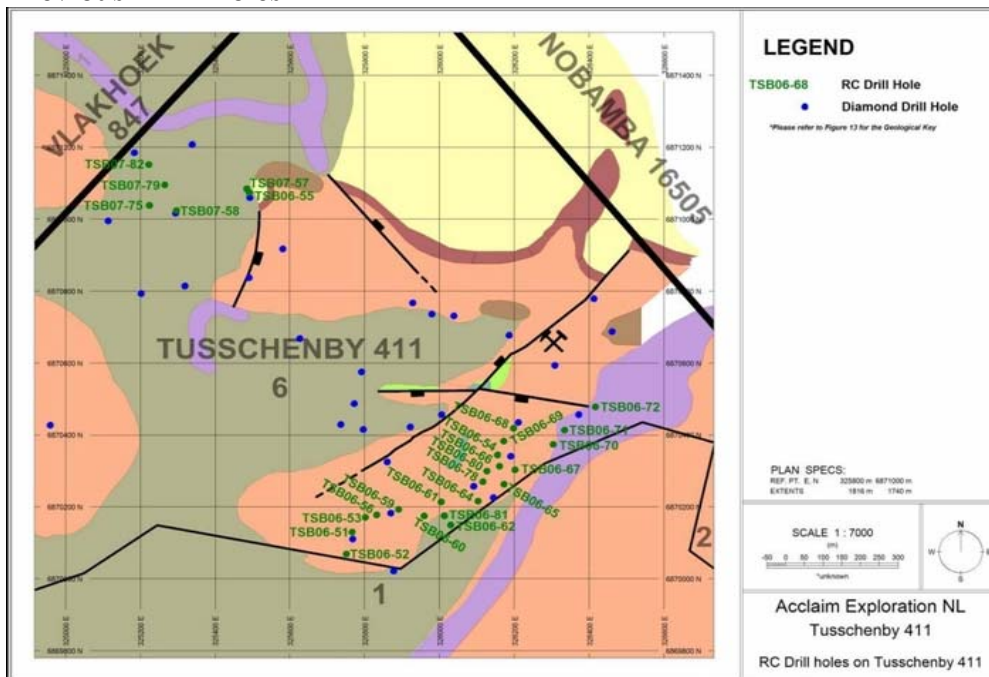
During the quarter, Mr Bagirathi, Acclaim's Managing Director in consultation with a South African qualified geological team completed preparation of a works program for the next drilling campaign.

The drilling program will be undertaken in and around the old mine site and in particular the area to the east. Subject to finalisation of a drilling contract, it is anticipated that the program will commence mid May, weather permitting. The market will be informed once the drilling contractor starts site works.

The program will initially be an RC rig drilling in close spacing to the previous holes reported to the market.

Mr Bagirathi has also been negotiating with the Department of Minerals and Energy (DME) on the farms to the east of the initial drilling program, over which Acclaim has applications lodged with the department. The Company's South African attorney's are dealing directly with the "Director General" to expedite the granting of the licenses. Once these licenses have been authorised it is the company's intention to expand the drilling campaign on these adjoining properties.

### Previous Drill Holes



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## **Guinea**

As previously announced, the Company has been granted the entitlement to formally survey within the Prefectures of Mali, Siguiri, Mamou, Kindia, Kissidougou, Mandiana, and N'Zerekore in Guinea and select what it believes to be the most prospective uranium rich occurrences. The survey does not include land covered by pre-existing rights held within the Prefectures.

Work had begun identifying potential targets within the selected Prefectures in anticipation of the formal granting of the exploration licenses.

As a result of continued delays in obtaining the formal grant of the exploration licenses the company is currently re-assessing its position and ongoing involvement in Guinea.

## **Corporate**

### ***Investments***

At the date of this report, the company's available for sale investments have increased by \$1,575,000 since the end of the previous quarter.

### ***General***

The company's Directors attended the Mining INDABA conference in South Africa during February 2008.

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