



# ACCLAIM EXPLORATION N.L.

ABN 99 009 076 233

10 February 2009

Jenny Cutri  
Assistant Manager, Issuers (Perth)  
ASX Markets Supervision Pty Ltd  
2 The Esplanade  
Perth WA 6000

Facsimile: 9221 2020

Dear Jenny

## Appendix 5B

We refer to your letter dated 5 February 2009 in regard to Acclaim Exploration NL's ("the Company") Appendix 5B and comment as follows:

1. At 31 December 2008 the company had cash of \$219,000 as well as readily realisable marketable securities with a value of approximately \$2 million.

As such, the Company is of the opinion that it has sufficient cash and assets readily realisable to cash to fund its ongoing activities.

2. The Company expects to continue to have future negative cash flows for the foreseeable future as is normal for a resource company conducting exploration activities. As outlined in 1. above the Company has sufficient cash and readily realisable assets to fund its current level of activities.

The Company continues to monitor its cash and funding requirements.

3. With the balance of cash and realisable assets totaling approximately \$2.2 million as detailed in 1. above, the Company is of the opinion that it is in a position to continue to meet its business objectives and to fund its minimum expenditure commitments. The Company continually reviews its expenditure commitments and in the event that additional funds are required, the Company will actively pursue fund raising initiatives.

In addition, as reported in the Company's Quarterly Activities Report, the Company is in ongoing discussion with potential joint venture partners on the Denny Dalton Project. As a result, the company has deferred a proposed RC drilling program pending an outcome of these discussions. If successful in joint venture negotiations, expenditure on the Denny Dalton project will be incurred on a farm-in basis.

4. The Company is in compliance with the listing rules, and in particular, listing rule 3.1.
5. The Company is of the opinion that it is in compliance with listing rule 12.2, for the reasons as outlined above, and further that the Company:
  - (a) has no material current liabilities;
  - (b) has sufficient cash and realisable assets to meet its current activities;
  - (c) assets are unencumbered;

- (d) has reasonable expectation that it will be able to fund its planned future activities;  
and
- (e) will pursue access to further funding, should there be a requirement.

Yours faithfully



Neville J Bassett  
Secretary

For personal use only



**ASX**  
AUSTRALIAN SECURITIES EXCHANGE

ASX Markets Supervision Pty Ltd  
ABN 26 087 780 489  
2 The Esplanade  
Perth WA 6000

GPO Box D167  
Perth WA 6840

Telephone 61 2 9224 0003  
Facsimile 61 2 9221 2020  
Internet <http://www.asx.com.au>

**FAXED**  
5 February 2009

Mr Neville Bassett  
Company Secretary  
Acclaim Exploration NL  
Suite B  
150 Hay Street  
SUBIACO WA 6008

Facsimile: 9388 8450

Dear Neville

**Acclaim Exploration NL (the "Company")**

I refer to the Company's Quarterly Report in the form of Appendix 5B for the period ended 31 December 2008 released to ASX Limited ("ASX") on 30 January 2009, (the "Appendix 5B").

ASX notes that the Company has reported the following.

1. Receipts from product sales and debtors of \$0.
2. Net negative operating cash flows for the quarter of \$176,000.
3. Cash at end of quarter of \$219,000.

In light of the information contained in the Appendix 5B, please respond to each of the following questions.

1. It is possible to conclude on the basis of the information provided that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 5B, the Company will only have sufficient cash to fund its activities for the next quarter. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 5B for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?
5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

For personal use only

### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **5.00 p.m. W.S.T. on Wednesday 11 February 2009.**

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any queries, please do not hesitate to contact me on 9224 0003.

Yours sincerely



Jenny Cutri  
Assistant Manager, Issuers (Perth)