



**THUNDELARRA**  
EXPLORATION LTD

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13 May 2004

The Manager  
Companies Announcement Office  
Australian Stock Exchange Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Thundelarra Exploration Ltd  
ABN 74 950 465 654  
ACN 085 782 994

**Via Electronic Lodgement**

Dear Sir/Madam

**EXPIRY OF OPTIONS**

We wish to advise that the following options have expired:

- (i) 422,000 unquoted options expiring 28 April 2004 exercisable at 68 cents per option;
- (ii) 181,250 unquoted options expiring 30 April 2004 exercisable at 68 cents per option;
- (iii) 125,000 unquoted options expiring 28 February 2007 exercisable at 50 cents per option. These options have expired in accordance with Clause 7 of the option terms and conditions because the optionholders have ceased to be employees of the Company; and
- (iv) 45,000 unquoted options expiring 28 March 2008 exercisable at 35 cents per option. These options have expired in accordance with Clause 7 of the option terms and conditions because the optionholders have ceased to be employees of the Company.

Yours sincerely  
THUNDELARRA EXPLORATION LTD

Frank DeMarte  
EXECUTIVE DIRECTOR