



THUNDELARRA

EXPLORATION LTD

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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

NICKEL HUNT GATHERS PACE WITH COPERNICUS DRILLING UNDERWAY

Nickel exploration in Western Australia's East Kimberley region is gathering momentum, with Thundelarra Exploration Limited ("Thundelarra") (ASX: **THX**) today announcing the start of a 3,000-metre RC drilling program at the **Copernicus North** discovery, located 100 metres along strike from the Copernicus sulphide resource (241,000 tonnes at 1.5% nickel).

Sally Malay Mining Ltd ("Sally Malay") (ASX: SMY) are earning 60% of the 1.2 sq km Copernicus tenement by completing a bankable feasibility study. Sally Malay's current drilling is designed to follow up significant drill results intersected at Copernicus North last year. The first hole drilled into the prospect intersected **3 metres at 2.75% nickel and 1.36% copper** from 144 metres with a best interval of **1 metre at 4.5% nickel**.

The Copernicus joint venture is a key element in Thundelarra's three-pronged assault on nickel exploration in the East Kimberley, which also includes a major joint venture with LionOre Mining International Limited ("LionOre") (ASX:LIM) and Thundelarra's sole funded exploration.

LionOre are earning 60% of approximately half of Thundelarra's 2,800 sq kms in the East Kimberley by spending \$5 million over 5 years (*see attached Joint Venture Tenement map*). LionOre has commenced geophysical testing on a number of targets within the joint venture area. A drilling program will start after the completion of the geophysical surveys.

Thundelarra's work on its 100%-owned nickel-copper exploration ground in the East Kimberley has been progressing quickly with nine new targets already identified. Ground electro magnetic surveys are currently underway and drilling is planned for July-August. The new discoveries include outcropping gossan occurrences which have returned strongly anomalous rock chip samples of up to 2.03% nickel, 4.91% copper, and 4.42 g/t platinum + palladium + gold.

Thundelarra together with our joint venture partners have commenced the most intensive phase of nickel exploration in the East Kimberley since the 1970s and will spend a combined total of approximately \$3.5 million on exploration this year.

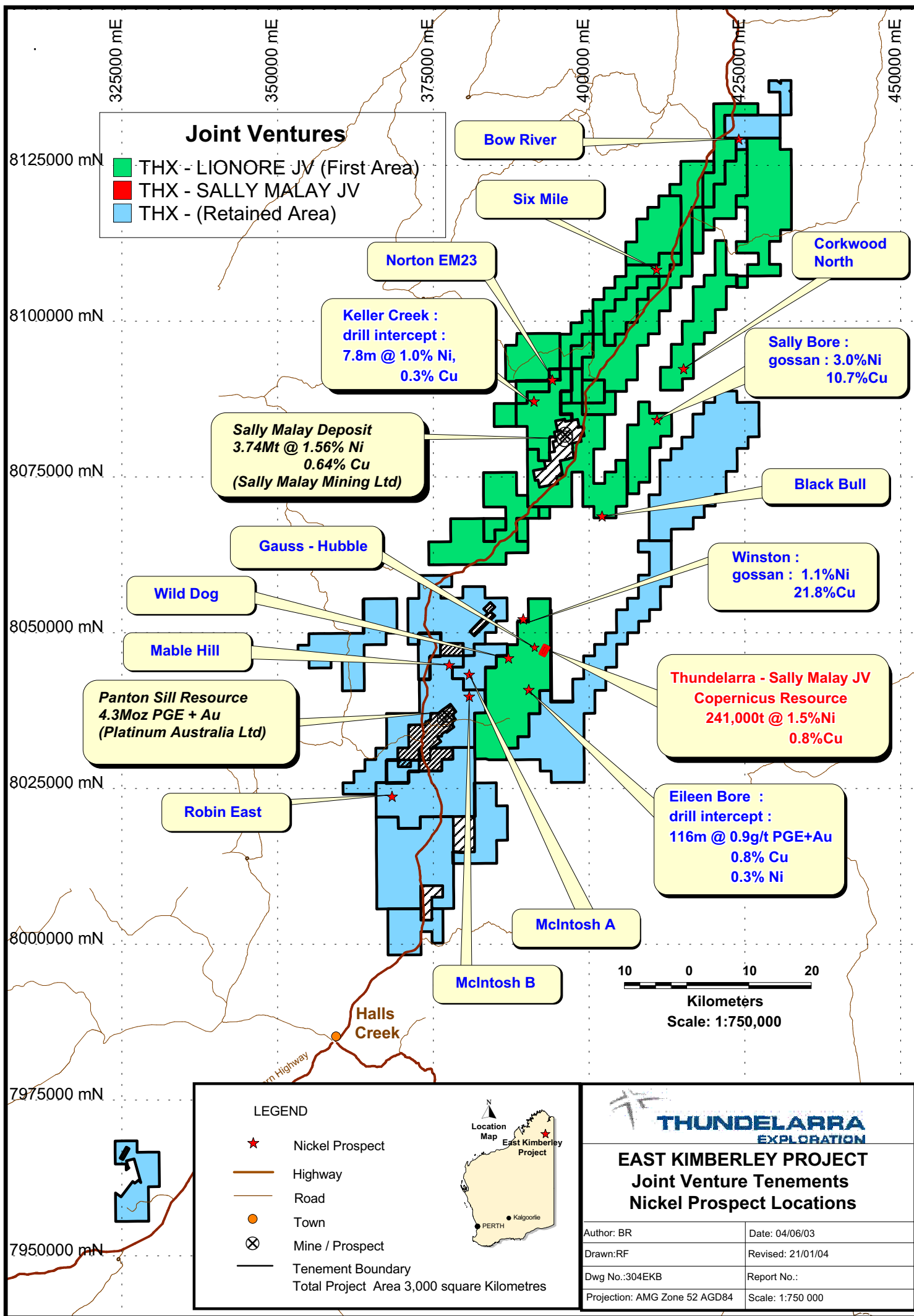
Yours sincerely

THUNDELARRA EXPLORATION LTD

A handwritten signature in black ink, appearing to read 'Philip G Crabb', written over a single horizontal line.

Philip G Crabb
CHAIRMAN

The resource estimates have been prepared by Geologists who are members of the Australian Institute of Geoscientists and are competent persons for the purposes of JORC Code (1999). Other information in this report, insofar as it relates to resource estimation and exploration activities, are based on information compiled by Mr Brian Richardson who is a Corporate Member of the Australasian Institute of Mining and Metallurgy and who have more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by the member.



Joint Ventures

- THX - LIONORE JV (First Area)
- THX - SALLY MALAY JV
- THX - (Retained Area)

Bow River

Six Mile

Norton EM23

Keller Creek :
drill intercept :
7.8m @ 1.0% Ni,
0.3% Cu

Corkwood North

Sally Bore :
gossan : 3.0%Ni
10.7%Cu

Sally Malay Deposit
3.74Mt @ 1.56% Ni
0.64% Cu
(Sally Malay Mining Ltd)

Black Bull

Gauss - Hubble

Winston :
gossan : 1.1%Ni
21.8%Cu

Wild Dog

Mable Hill

Panton Sill Resource
4.3Moz PGE + Au
(Platinum Australia Ltd)

Thundelarra - Sally Malay JV
Copernicus Resource
241,000t @ 1.5%Ni
0.8%Cu

Robin East

Eileen Bore :
drill intercept :
116m @ 0.9g/t PGE+Au
0.8% Cu
0.3% Ni

McIntosh A

McIntosh B

10 0 10 20
Kilometers
Scale: 1:750,000

LEGEND

- Nickel Prospect
- Highway
- Road
- Town
- Mine / Prospect
- Tenement Boundary

Total Project Area 3,000 square Kilometres

Location Map
East Kimberley Project
PERTH
Kalgoorlie

THUNDELARRA EXPLORATION

**EAST KIMBERLEY PROJECT
Joint Venture Tenements
Nickel Prospect Locations**

Author: BR	Date: 04/06/03
Drawn:RF	Revised: 21/01/04
Dwg No.:304EKB	Report No.:
Projection: AMG Zone 52 AGD84	Scale: 1:750 000