

**LIONORE AUSTRALIA PTY LTD**

ACN 076 976 906 / ABN 71 076 976 906  
Level 2, 10 Ord Street, West Perth, WA, 6005  
PO Box 906, West Perth, WA, 6872  
Telephone: (08) 9481 5656  
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**FACSIMILE MESSAGE**

**TO:** Company Announcements Office

**COMPANY:** Australian Stock Exchange

**FACSIMILE NO:** 1900 999 279

**SUBJECT:** **THUNDELARRA EXPLORATION LIMITED – FORM 604 NOTICE  
OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**

**FROM:** Mark Rodda

**DATE:** 12 January 2005

**NO. OF PAGES:** Pages 5 including this one

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In accordance with the requirements of the Corporations Act, please find **attached** Notice of Change of Interests of Substantial Holder (Form 604) which was served on Thundelarra Exploration Ltd today.

Yours sincerely

**MARK RODDA**  
**COMPANY SECRETARY**

Att

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12 January 2005

**By facsimile 9321 9670 (pages 4 including this one)**

The Directors  
Thundelarra Exploration Ltd  
IBM Building  
1060 Hay Street  
WEST PERTH WA 6005

Dear Sirs

**FORM 604 – NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER**

Please find **attached** duly completed Form 604 in accordance with the requirements of the Corporations Act.

Yours sincerely

**MARK RODDA**  
**COMPANY SECRETARY**

Att

cc **By facsimile 1900 999 279**  
Company Announcement Office  
Australian Stock Exchange

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Thundelarra Exploration LtdACN/ARSN 085 782 994**1. Details of substantial holder(1)**Name LionOre Australia Pty LtdACN/ARSN (if applicable) 076 976 908There was a change in the interests of the substantial holder on 15 / 10 / 04The previous notice was given to the company on 12 / 12 / 03The previous notice was dated 12 / 12 / 03**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	7,886,000	11.8%	7,886,000	10.67%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/10/04	LionOre Australia Pty Ltd	Change arising as a result of exercise of unquoted options	Nil	Nil	Nil
15/10/04	GMR Gold Inc	Change arising as a result of exercise of unquoted options	Nil	Nil	Nil
15/10/04	LionOre Mining International Ltd	Change arising as a result of exercise of unquoted options	Nil	Nil	Nil
15/10/04	Mark Ashley Superfund	Change arising as a result of exercise of unquoted options	Nil	Nil	Nil
15/10/04	Peter Buck and Roslyn Buck Superannuation Fund	Change arising as a result of exercise of unquoted options	Nil	Nil	Nil

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
LionOre Australia Pty Ltd	LionOre Australia Pty Ltd	LionOre Australia Pty Ltd	Substantial Holder	7,800,000	7,800,000
GMR Gold Inc	LionOre Australia Pty Ltd	LionOre Australia Pty Ltd	Related Body Corporate	7,800,000	7,800,000
LionOre Mining International Ltd	LionOre Australia Pty Ltd	LionOre Australia Pty Ltd	Related Body Corporate	7,800,000	7,800,000
Mark Ashley	Mark Ashley Superfund	Mark Ashley Superfund	Director	66,000	66,000
Peter Buck	Peter Buck and Roslyn Buck Superannuation Fund	Peter Buck and Roslyn Buck Superannuation Fund	Director	20,000	20,000

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are:

Name	Address
LionOre Australia Pty Ltd	Level 2, 10 Ord Street, West Perth WA 6005
GMR Gold Inc	C/- 12 <sup>th</sup> floor 20 Toronto Street Toronto Ontario M5C 2B8
LionOre Mining International Ltd	12 <sup>th</sup> floor 20 Toronto Street Toronto Ontario M5C 2B8
Mark Ashley	C/- Level 2, 10 Ord Street West Perth WA 6005
Peter Buck	C/- Level 2, 10 Ord Street West Perth WA 6005

**Signature**

print name Mark Rodda

Capacity Company Secretary

sign here

*Mark Rodda*

date 12 / 01 / 2005

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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