

**ASX
ANNOUNCEMENT**

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THUNDELARRA
EXPLORATION

URANIUM RESULTS: SPINIFEX PROSPECT 6.3% U₃O₈

The Directors of Thundelarra Exploration Ltd are pleased to announce that the results from the rock chip sampling program at the East Kimberley Spinifex prospect returned assays of up to 6.3% U₃O₈ confirming the high grade nature of the mineralisation on the prospect. The uranium mineralisation is associated with a breccia zone within the Middle Proterozoic Hensman Sandstone and appears related to the adjacent Revolver Creek fault. Significantly, anomalous gold values (70 parts per billion) also occur with the uranium indicating a possible hypogene process for the mineralising event i.e. the fluids carrying the uranium (and gold) have originated from below and moved up through the sandstone. The source of the uranium may be the underlying and highly prospective unconformity between the Middle Proterozoic Hensman Sandstone and the Lower Proterozoic Revolver Creek Formation.

The Spinifex project consists of two tenements covering 720 square kilometres and is located approximately 50 kilometres north of the Argyle diamond mine, Western Australia (see attached project location map).

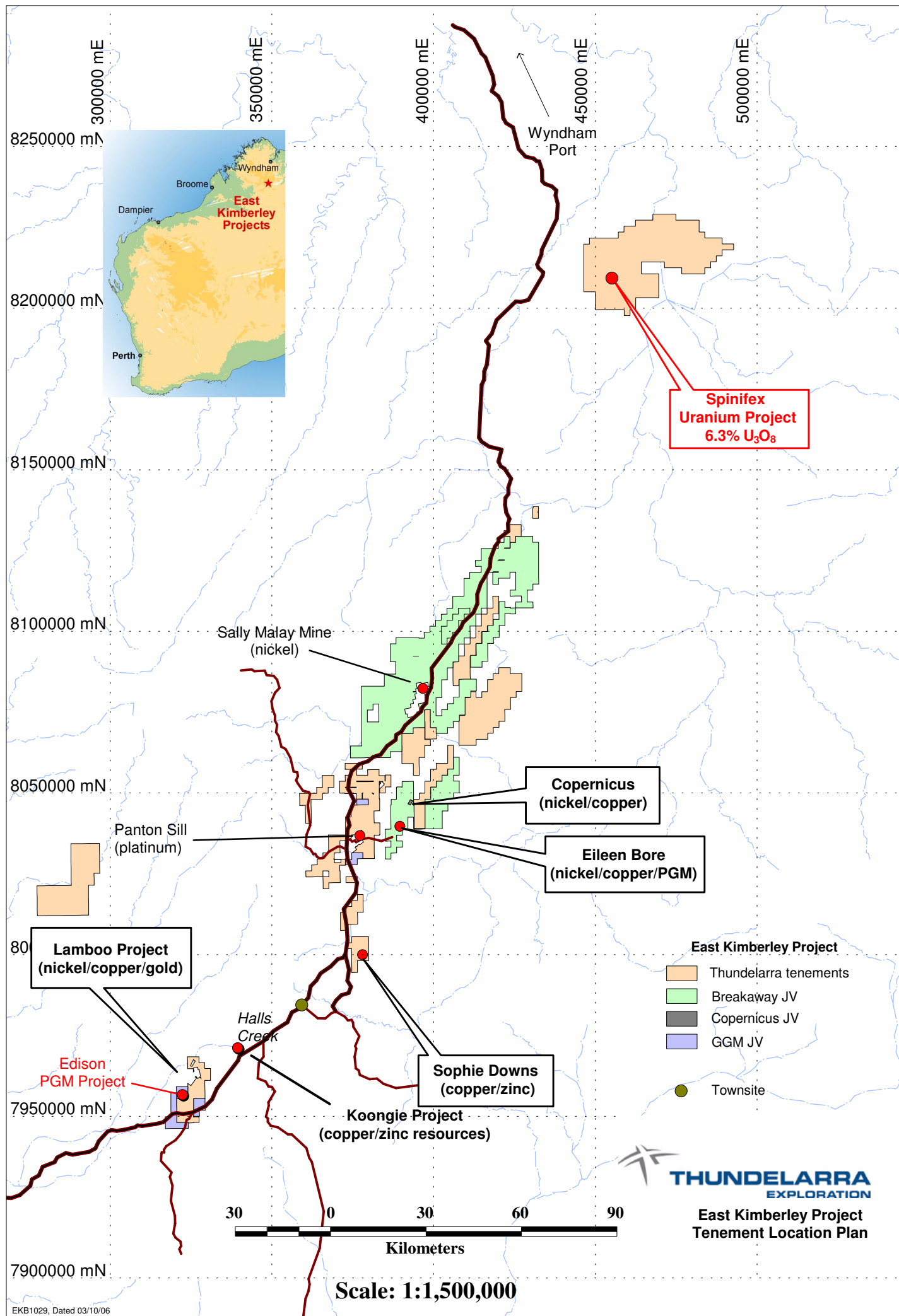
The actual Spinifex prospect was discovered in 1971 during a regional airborne spectrometric survey. Follow-up ground checking of the radiometric anomaly revealed the presence of very rich secondary uranium mineralisation in the fractures and breccia zones within the Hensman Sandstone. Seven shallow trenches were blasted into the sandstone in areas of high radioactivity. Systematic sampling of the trenches returned some very high grade results including up to 13.6% U₃O₈ in a rock specimen and 1.62% U₃O₈ from a channel sample taken along the floor of a trench. Thundelarra's recent ground work has located the trenches, confirmed the high grade nature of the mineralisation and outlined the anomalous radioactive background for the prospect area. No historical drilling or any other follow-up exploration was conducted over the prospect due in part to the then remote location and difficult access problems. Today well formed station roads are located within a few kilometres of the tenement boundary.

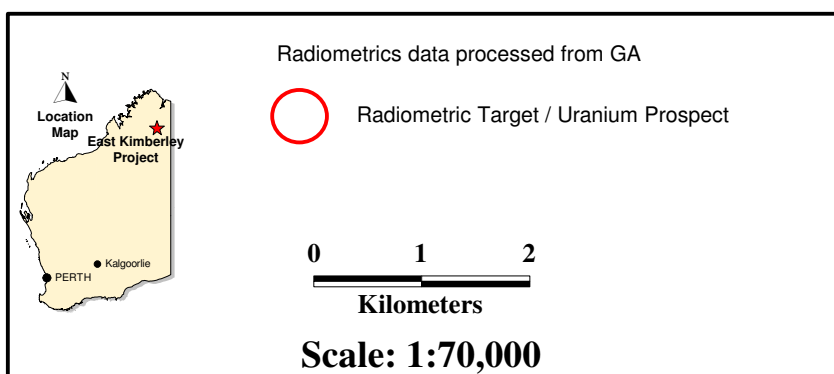
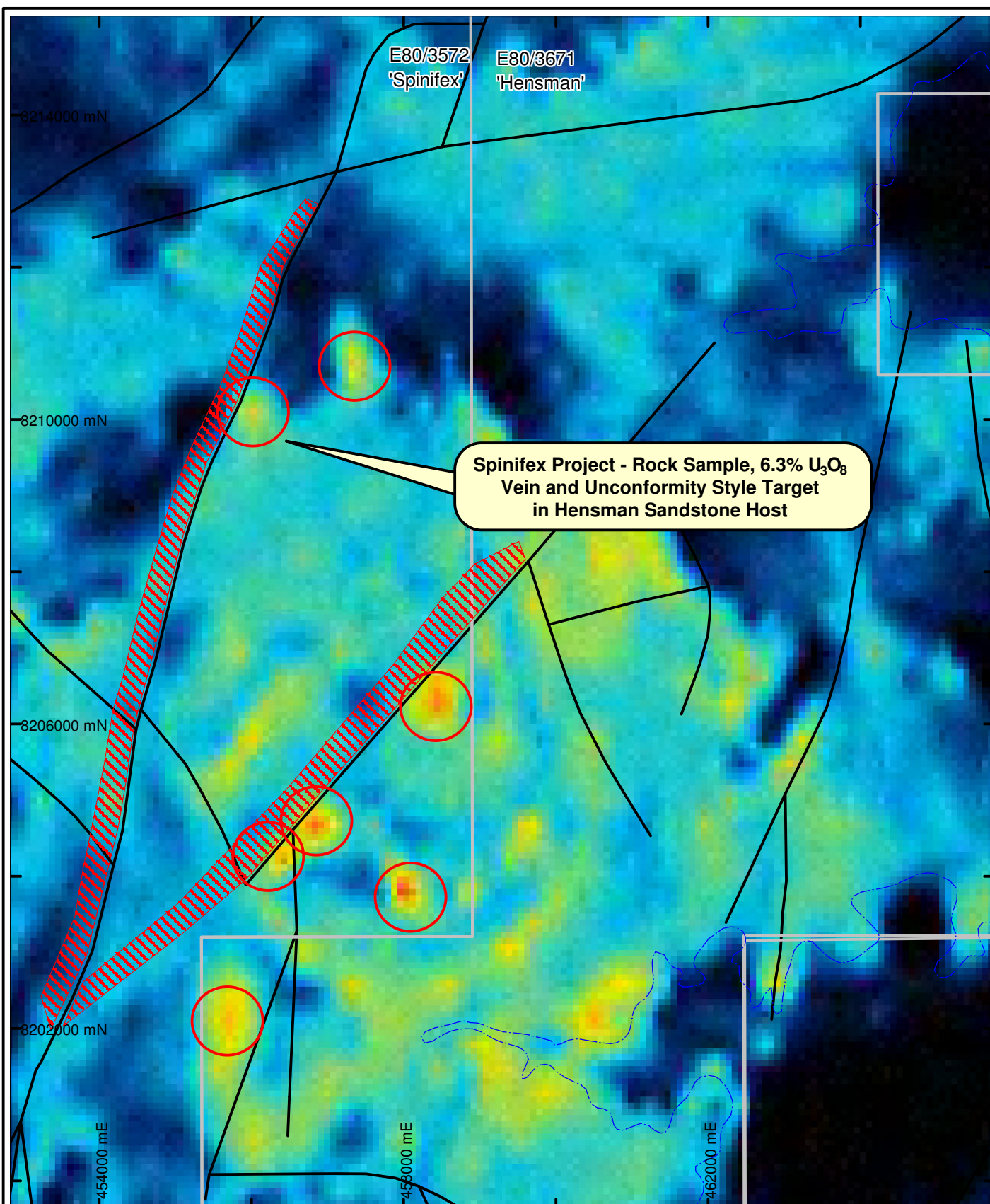
The exploration models for the project area is, high grade vein style mineralisation related to major structures and the Alligator River unconformity style. Significantly the broad spaced airborne radiometric data that is now available for the East Kimberley locates a number of anomalies (uranium channel) that appear to be of higher order than the discovery anomaly associated with the Spinifex prospect (see attached radiometric anomaly map).

A detailed airborne radiometric survey will be flown over the project area in November followed by a helicopter ground assessment program if time permits.

Elsewhere Thundelarra is continuing with its uranium project generation strategy with the company now holding 11 uranium projects in Australia with tenements covering approximately 7,000 square kilometres. Details of these projects will be announced after the collation of all relevant historical information.

The details contained in this report that pertain to ore and mineralisation is based upon information compiled by Mr Brian Richardson, a full-time employee of the Company. Mr Richardson is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Richardson consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.





Spinifex Uranium Project Radiometrics and Targets

Author: S. Attwell	Date: 22/04/2006
Drawn: S. Attwell	Revised: 04/10/06
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