

**ASX  
ANNOUNCEMENT**

**1 December 2006**

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Ltd**

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**PLATINUM : FURTHER SIGNIFICANT RESULTS FROM  
LAMBOO**

Two new areas of platinum-palladium-gold (Pt+Pd+Au) mineralisation have been defined by Thundelarra Exploration Ltd's recently completed drilling program on the East Kimberley Lamboo project. Each of the areas are new discoveries and lie within an Edison style basal portion of the Lamboo Intrusion.

- **THXRC055, located approximately 1 kilometre south of Edison returned a best intercept of 24 metres at 1.34 g/t Pt+Pd+Au.**
- **THXRC069, located 500 metres west of Edison intercepted 27m @ 1.13g/t and 64m @ 0.93g/t Pt+Pd+Au (combined intercept of 99m @ 0.99 g/t Pt+Pd+Au).**

The table below details significant drill intercepts returned from the program.

THXRC055 (LPG10 target) formed part of a scout drill traverse located approximately 1 kilometre south of Edison. The mineralisation remains open in all directions and due to the lack of surface exposure requires further drill evaluation.

Drillhole THXRC69 (LPG8 target) tested anomalous geochemistry over the western limb of the Lamboo intrusion. The intercept is encouraging indicating the entire 4 kilometres strike length of this horizon requires significant further exploration.

Cumulatively these results demonstrate that the lower and basal ultramafic portions of the Lamboo Igneous Complex (such as at the Edison prospect) are unusually enriched in PGE (Platinum Group Elements) with the broad intercepts indicating potential for large, bulk tonnage styles of Pt+Pd+Au mineralisation.

A 30 kilometre strike length of the Lamboo intrusion is present within Thundelarra tenements and up until recent times has had little PGE exploration with none targeting the lower, most ultramafic portion. The results from THXRC055 and THXRC069 are particularly encouraging, and indicate intrusion wide PGE mineralised horizons ("or reefs") may be outlined by further drilling.

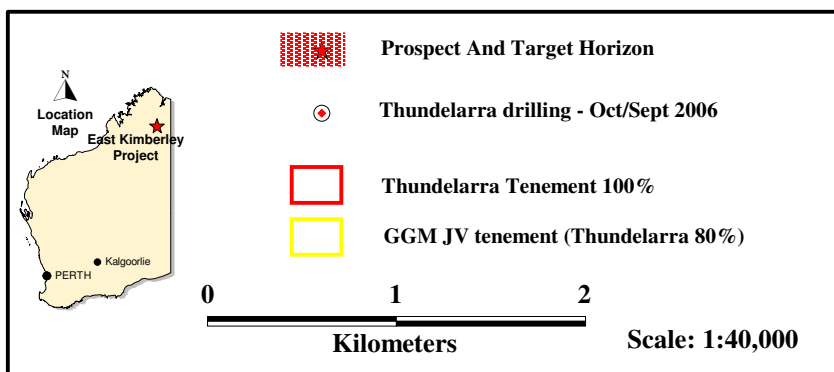
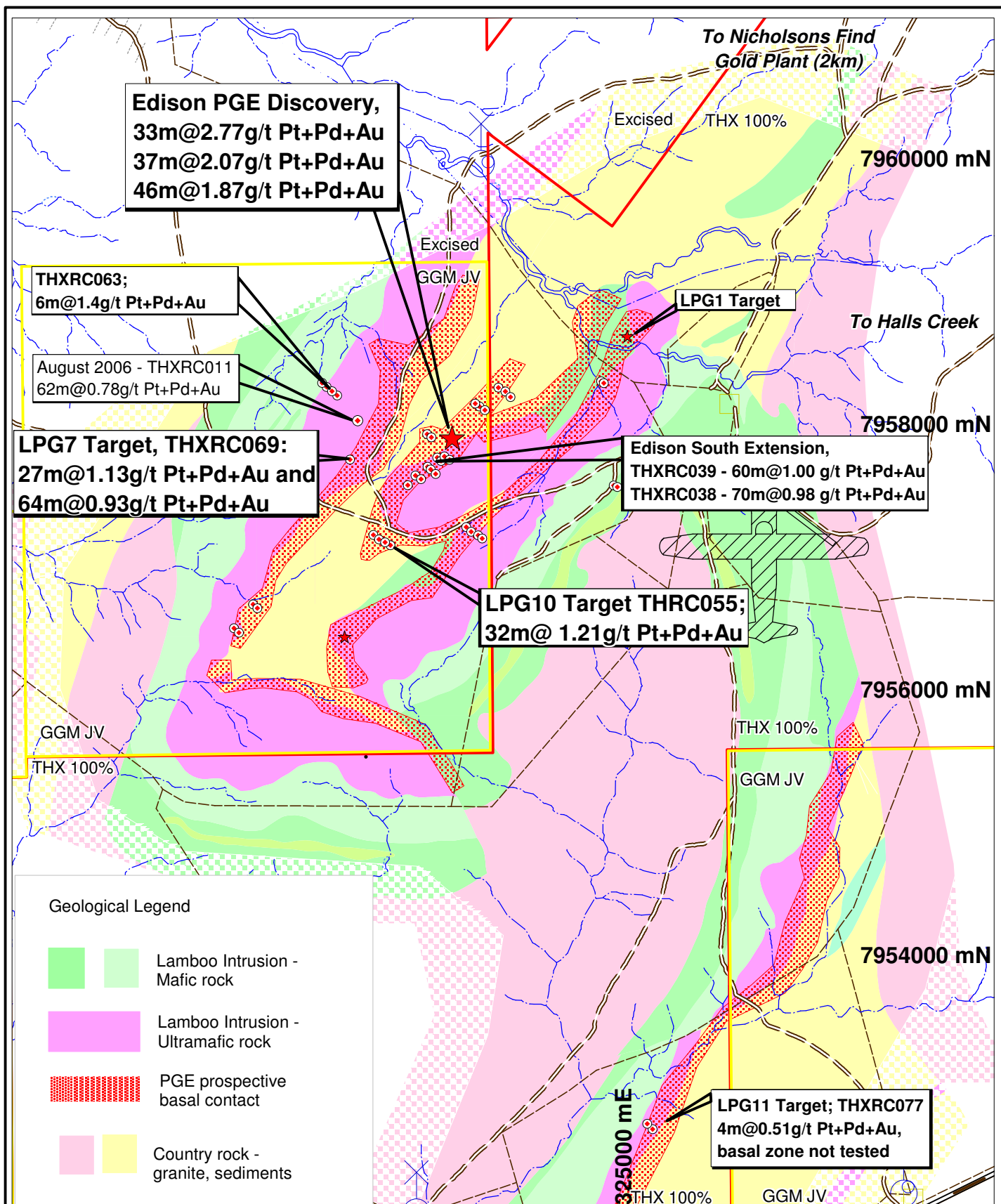
Thundelarra's extensive database over Lamboo is being remodelled following receipt of the above exciting results so that further drilling can be planned to test the very extensive targets remaining at Lamboo.

A map of the Edison and other Lamboo prospects with geology, drilling and previously reported results is attached.

**EDISON AND REGIONAL PROSPECTS, SIGNIFICANT DRILL INTERCEPTS**  
**2<sup>ND</sup> PHASE DRILLING 2006**

Hole No	North	East	Dip	From -To	Interval	Pt+Pd+Au (3E) g/t	Pt g/t	Pd g/t	Au g/t	Ni %
THXRC036*	7957749	323657	-60/305	95- 118m	23m	0.92	0.36	0.38	0.18	0.25
THXRC038*	7957740	323604	-60/305	20- 90m	70m	0.98	0.38	0.45	0.15	0.27
THXRC039*	7957714	323633	-60/305	76- 136m	60m	1.0	0.38	0.47	0.15	0.26
THXRC049	7958125	323922	-60/305	14- 16m	2m	1.46	0.25	0.30	0.92	0.29
<b>THXRC055</b>	<b>7957101</b>	<b>323210</b>	<b>-60/305</b>	<b>96- 100m</b>	<b>32m</b>	<b>1.21</b>	<b>0.46</b>	<b>0.62</b>	<b>0.12</b>	<b>0.34</b>
THXRC063	7958208	322850	-60/131	45- 51m	6m	1.41	0.62	.42	0.09	0.16
<b>THXRC069</b>	<b>7957725</b>	<b>322947</b>	<b>-60/131</b>	<b>0- 27m</b>	<b>27m</b>	<b>1.13</b>	<b>0.46</b>	<b>0.61</b>	<b>0.05</b>	<b>0.36</b>
<b>and</b>				<b>46- 110m</b>	<b>64m</b>	<b>0.93</b>	<b>0.39</b>	<b>0.47</b>	<b>0.07</b>	<b>0.22</b>

Note: co-ordinates in AMG Zone 52 AGD84. Intercepts calculated using a +0.7g/t Pt+Pd+Au lower cut, maximum of 1m internal waste interval. \* Previously reported to the ASX 9 November 2006.



<b>LAMBOO PROJECT</b> <b>Geology and Prospects</b>	
Author: S. Attwell	Date: November 2006
Drawn: S. Attwell	Revised: November 8 2006
Dwg No.: EKB1033_nov28_revision	Report No.:
Projection: AMG Zone 52 AGD84	Scale: 1: 40 000 at A4