

**ASX
ANNOUNCEMENT**

7 December 2006

**Thundelarra Exploration
Ltd**

ABN 74 950 465 654

ACN 085 782 994

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regarding Thundelarra
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THUNDELARRA
EXPLORATION

EQUITY PLACEMENT TO FUND EXPLORATION

Thundelarra Exploration Ltd ("**Thundelarra**") is pleased to announce that it has successfully completed a fundraising of \$2.405 million (before costs), via a placement of 6,500,000 ordinary fully paid shares at an issue price of 37 cents per share.

Thundelarra has made the placement utilising its 15% capacity pursuant to Listing Rule 7.1.

BBY Limited was the Lead Manager to the placement which was made to offshore investors and local institutional and sophisticated investors.

Thundelarra will use the capital raised to progress its nickel, and base metal exploration projects.