



**THUNDELARRA**  
**EXPLORATION**

## **ANNUAL GENERAL MEETING**

**28 FEBRUARY 2007**



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# Management

	Philip Crabb	Chairman
	Frank DeMarte	Executive Director
	Brian Richardson	Executive Director
	Rick Crabb	Non Executive Director
	Mal Randall	Non Executive Director

# Share Capital Structure

 Issued Capital	103M
 Fully Diluted	138M
 Market Capitalisation (Undiluted)	~ \$46M @ \$0.44/share

*Market Capitalisation calculated on THX share price 27 February 2007*

## Largest Share Holders: (February 2007)

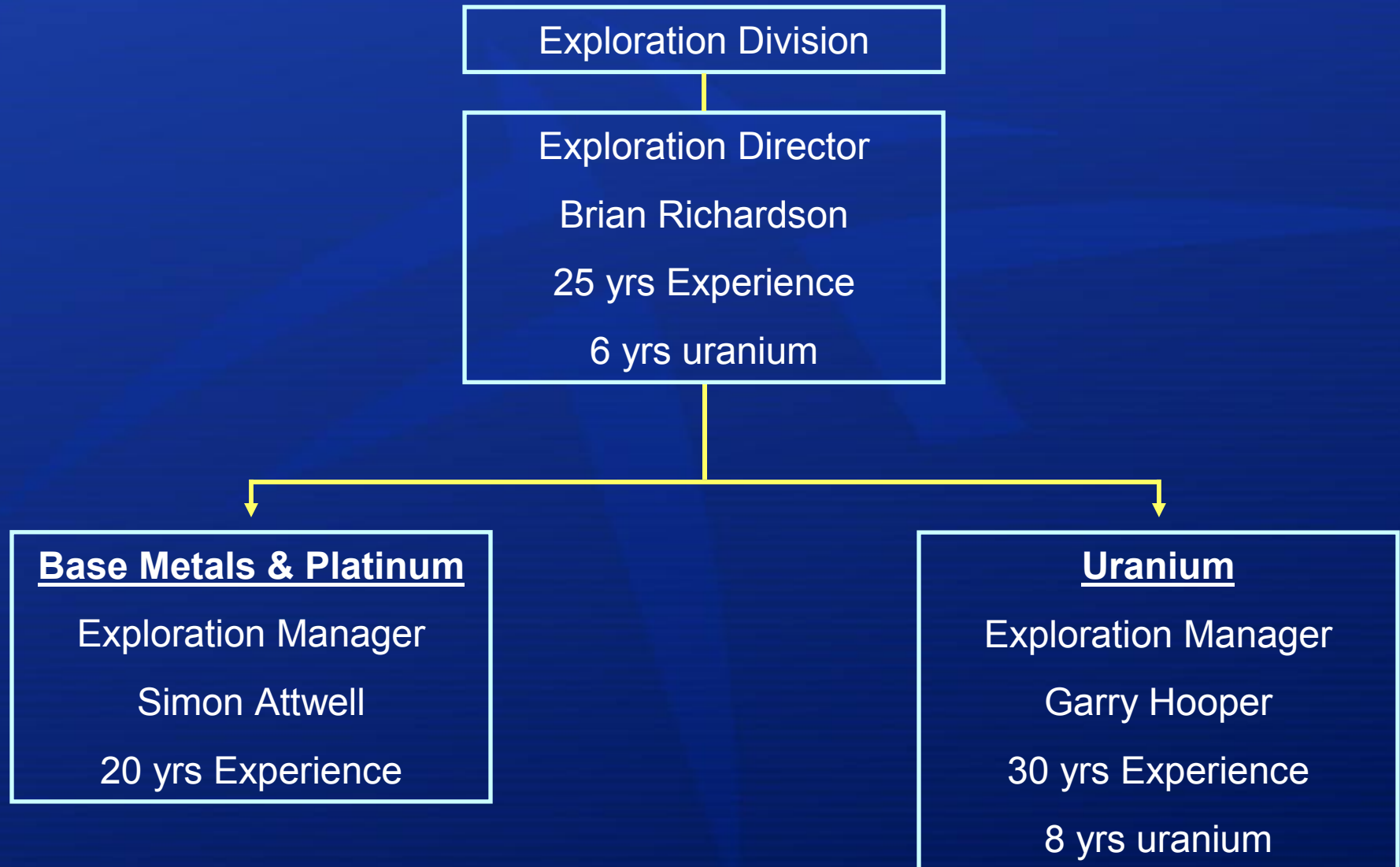
 Ragged Range Mining Pty Ltd & Associates	16%
 LionOre Australia Pty Ltd	8%
 Fortis Clearing Nominees Pty Ltd	6%
 Citicorp Nominees Pty Limited	6%
 ANZ Nominees Limited	3%
 Sally Malay Mining Pty Ltd	2%

# 2006 Company Highlights

- ✦ Resource increase at Copernicus from 4,300t Ni, to 10,600t Ni
- ✦ Copernicus in ground value increased from US\$84M (Feb 06) to US\$500M (Feb 07)
- ✦ Share price increase from 19 cents (Feb 06) to current price of 44 cents (Market Cap increase from \$15M to \$46M)
- ✦ Settled Copernicus dispute with Sally Malay April 2006
- ✦ New Platinum discovery - Lamboo Project
- ✦ New Cu-Zn Project – Sophie Downs
- ✦ 15 Quality Australian Uranium Projects (approx. 8,600 sq kms)
- ✦ Successful listing of Royal Resources Limited
- ✦ Investments increased from \$3.3M (Feb 06) to \$10M (Feb 07)



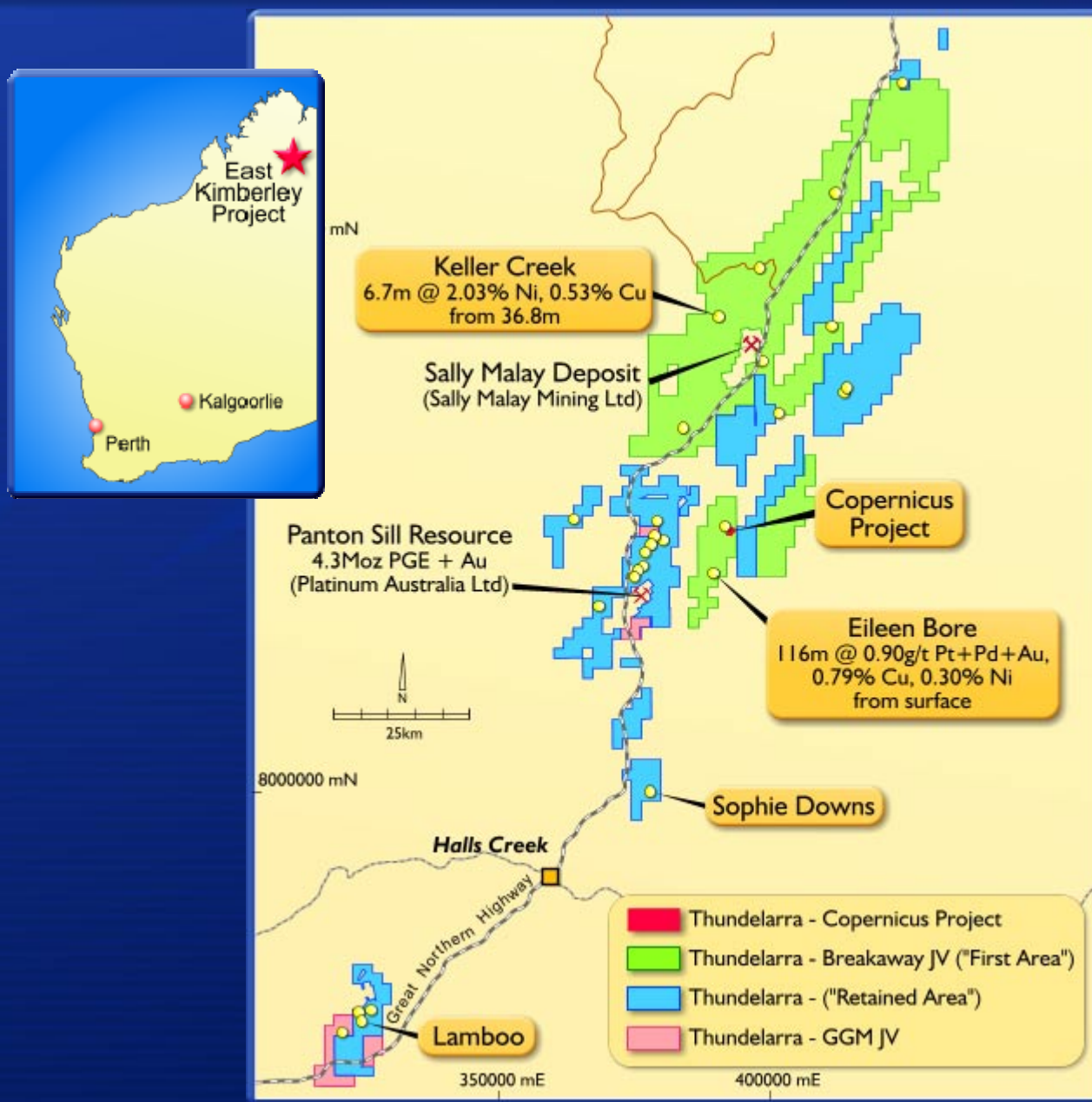
# Exploration Team



# West Australian Project Areas



# East Kimberley Nickel/Platinum Project Area

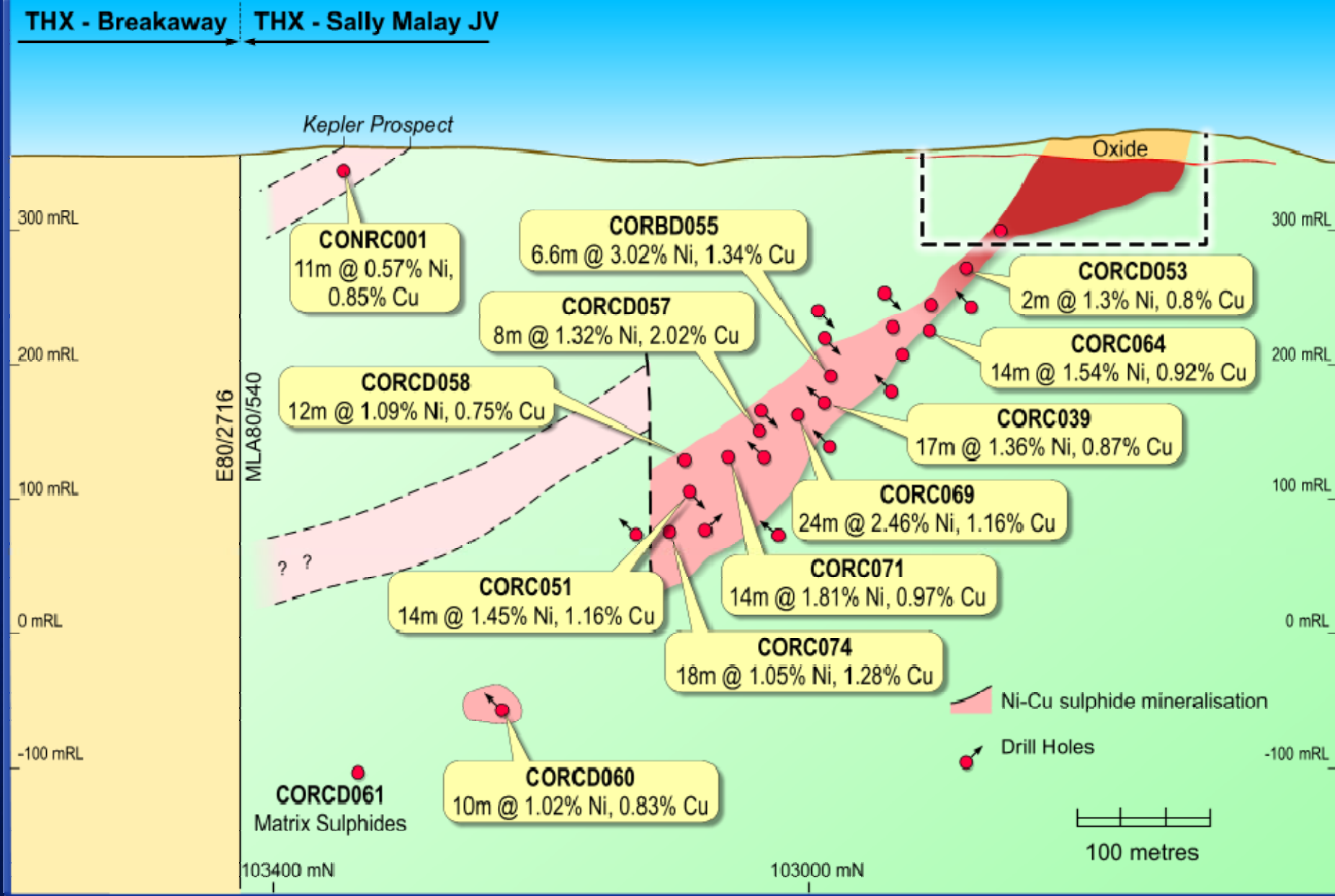




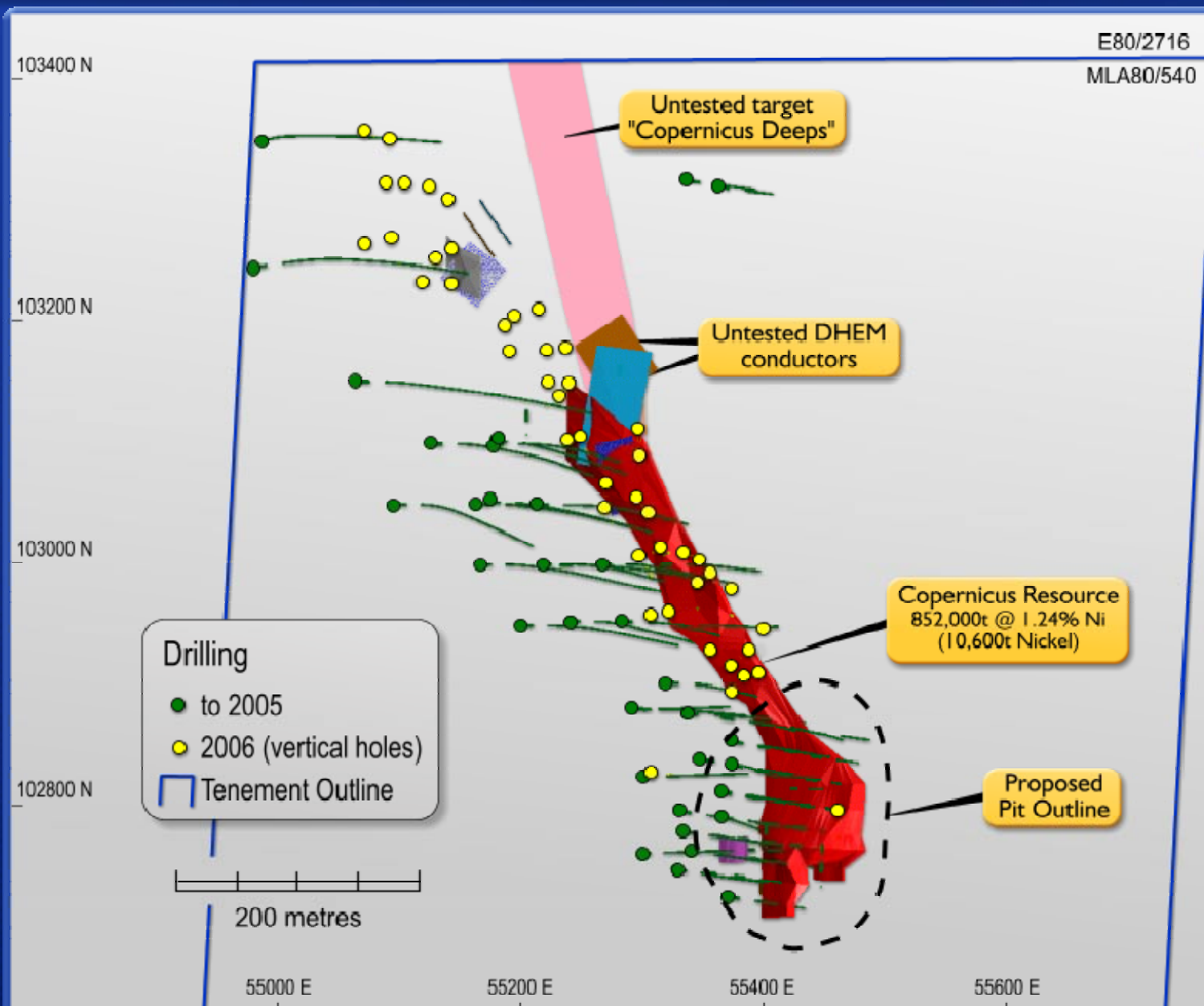
# Copernicus Joint Venture

- ✦ Thundelarra 40% Sally Malay 60%
- ✦ Sally Malay spending \$3.5M over 4 years to maintain its 60% equity
- ✦ Open cut nickel production scheduled late 07 or early 08
- ✦ Ore resource estimate 10,600 tonnes nickel, 6,100 tonnes copper and 370 tonnes cobalt
- ✦ Total in ground value US\$500 million
- ✦ Good exploration potential

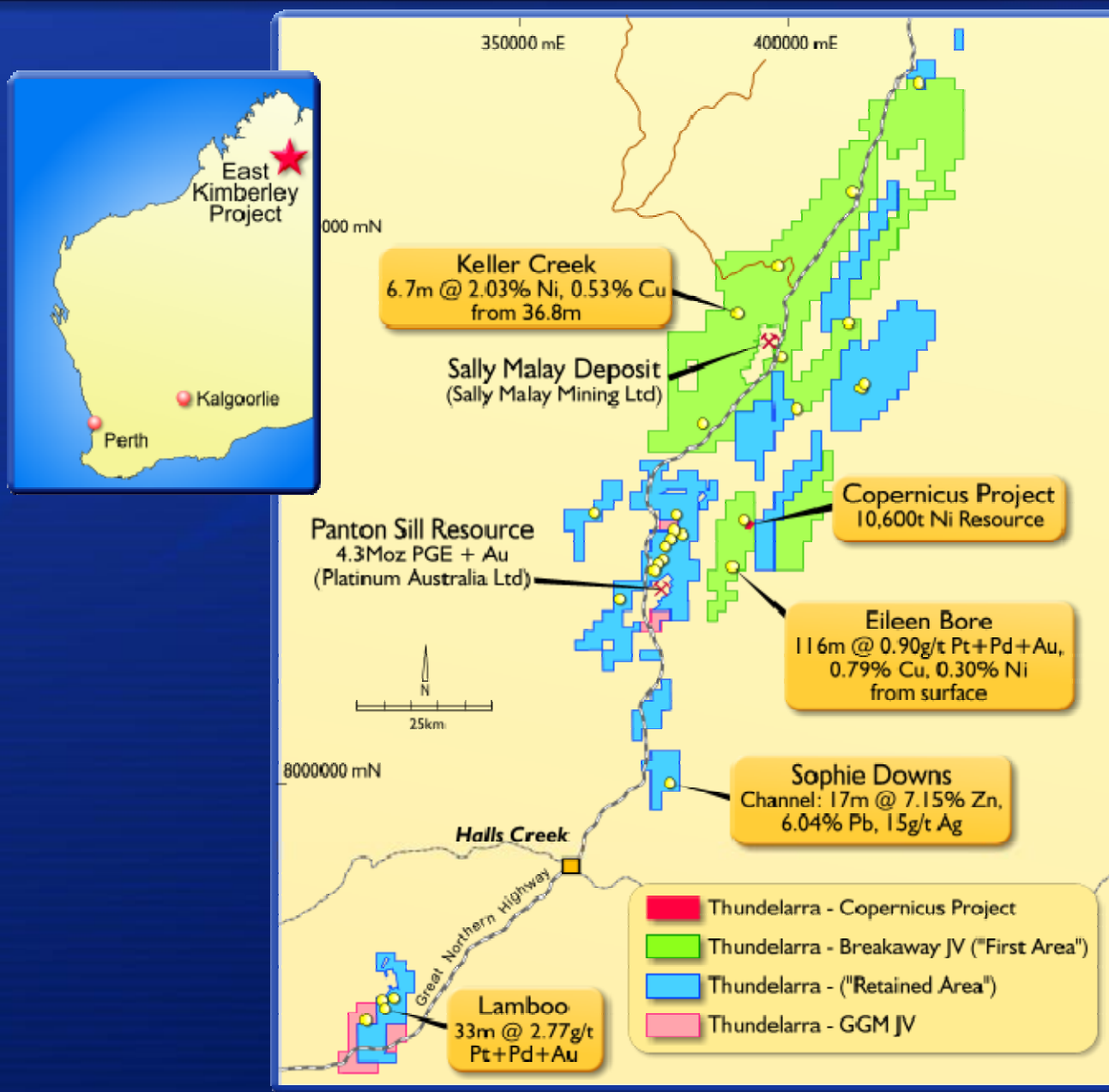
# Copernicus Long Section



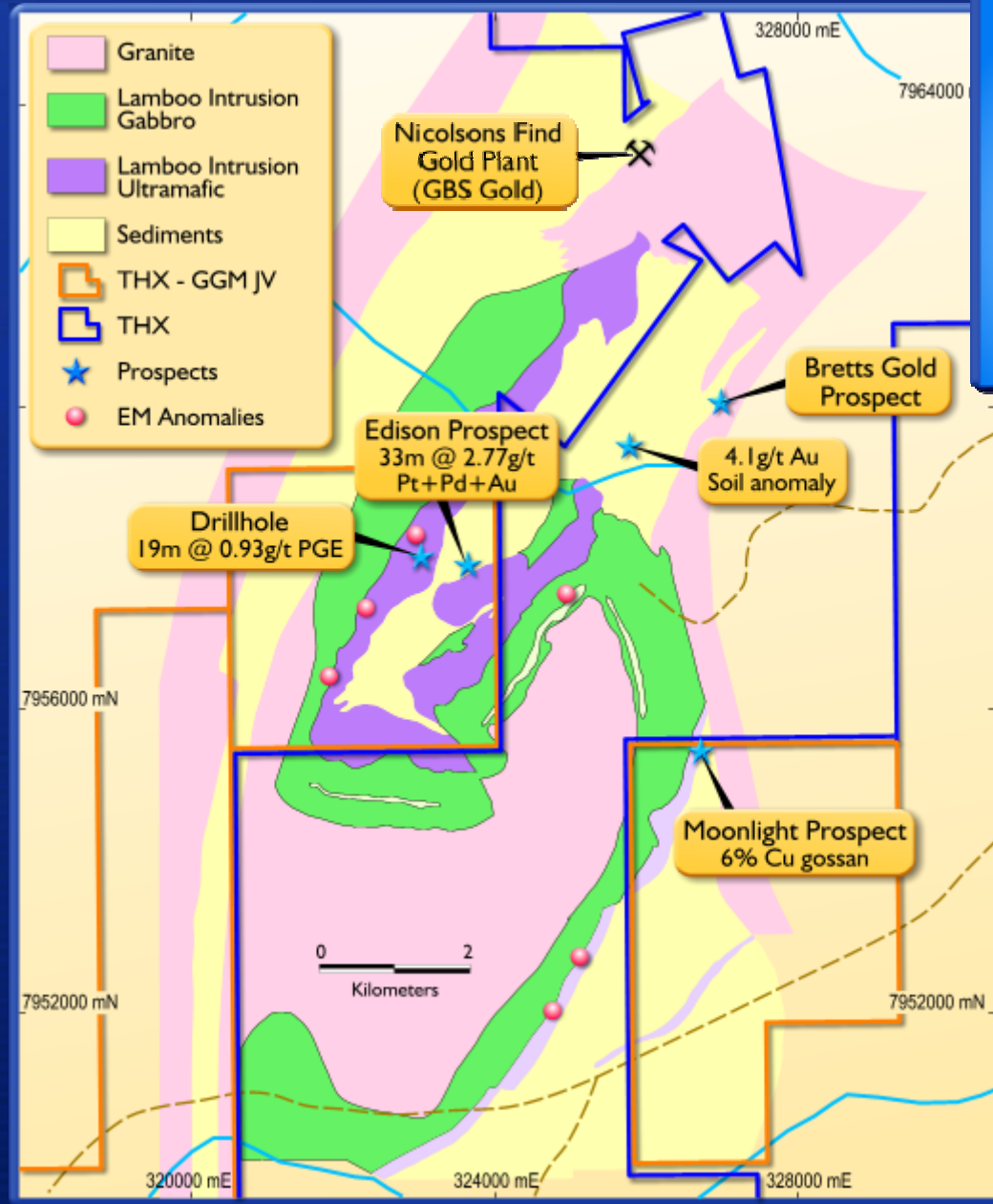
# Copernicus – Plan of Mineralisation



# East Kimberley Nickel Project Area



# Lamboo Project





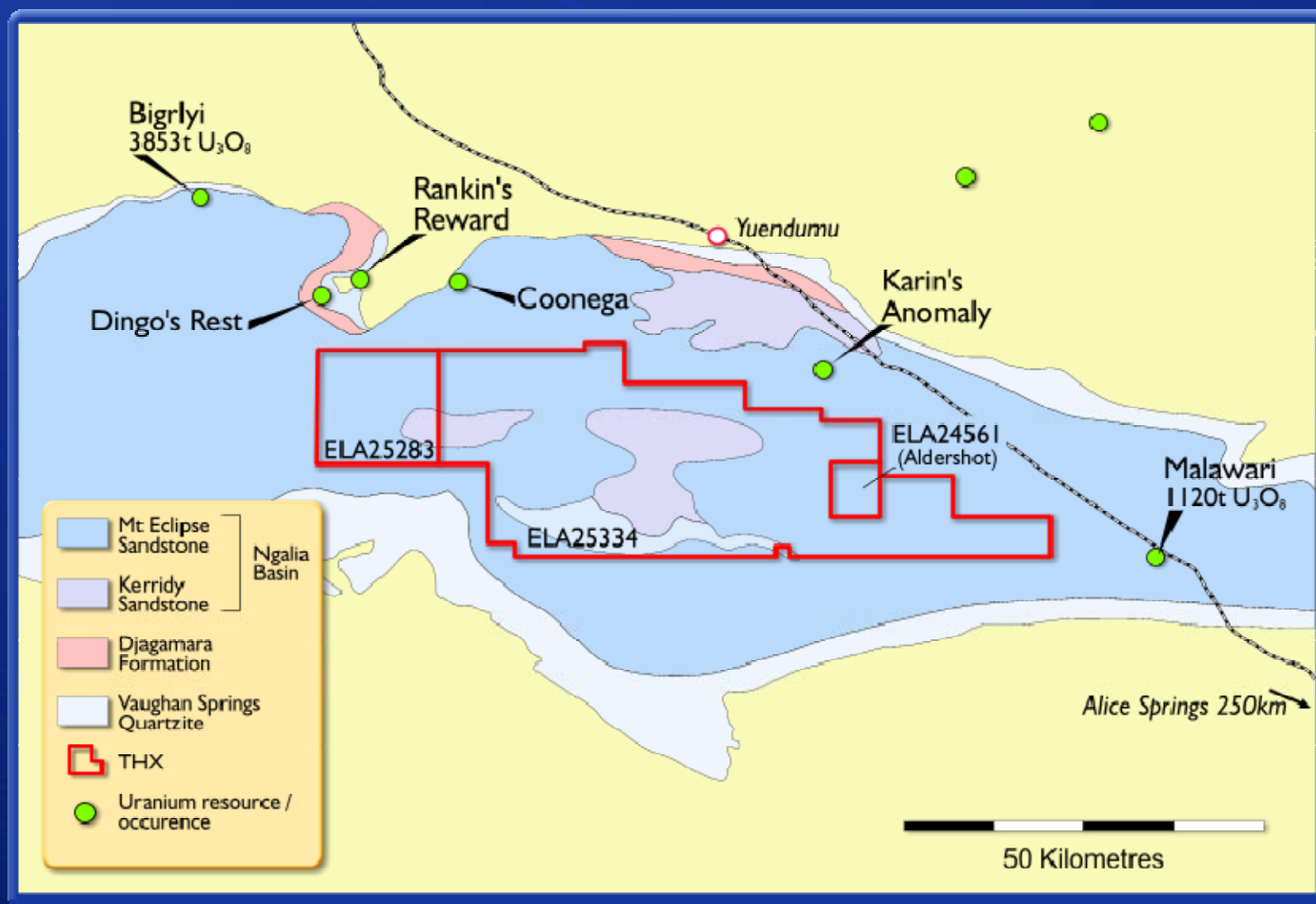
# Kimberley Landscape



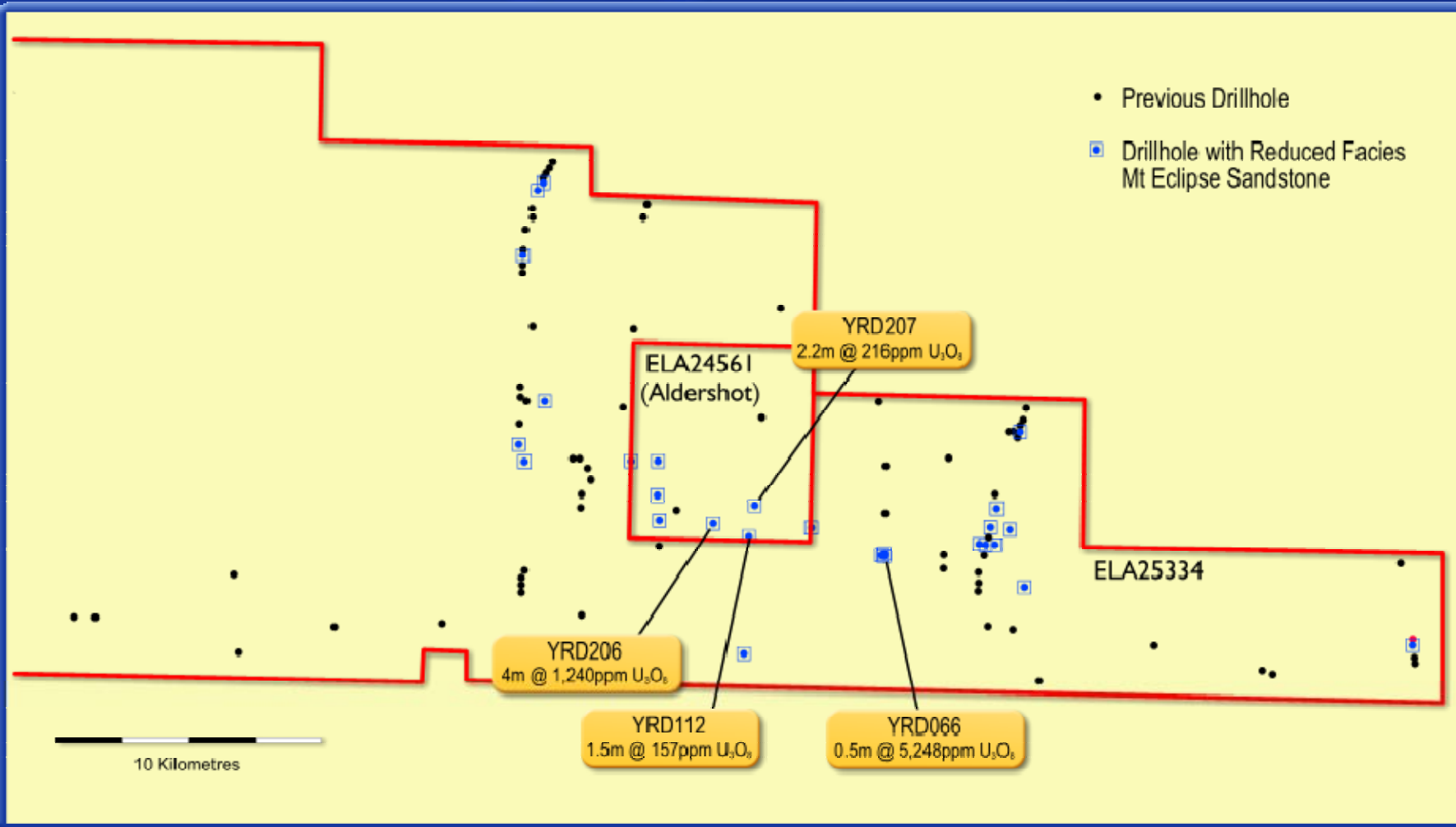
# Uranium Project Areas



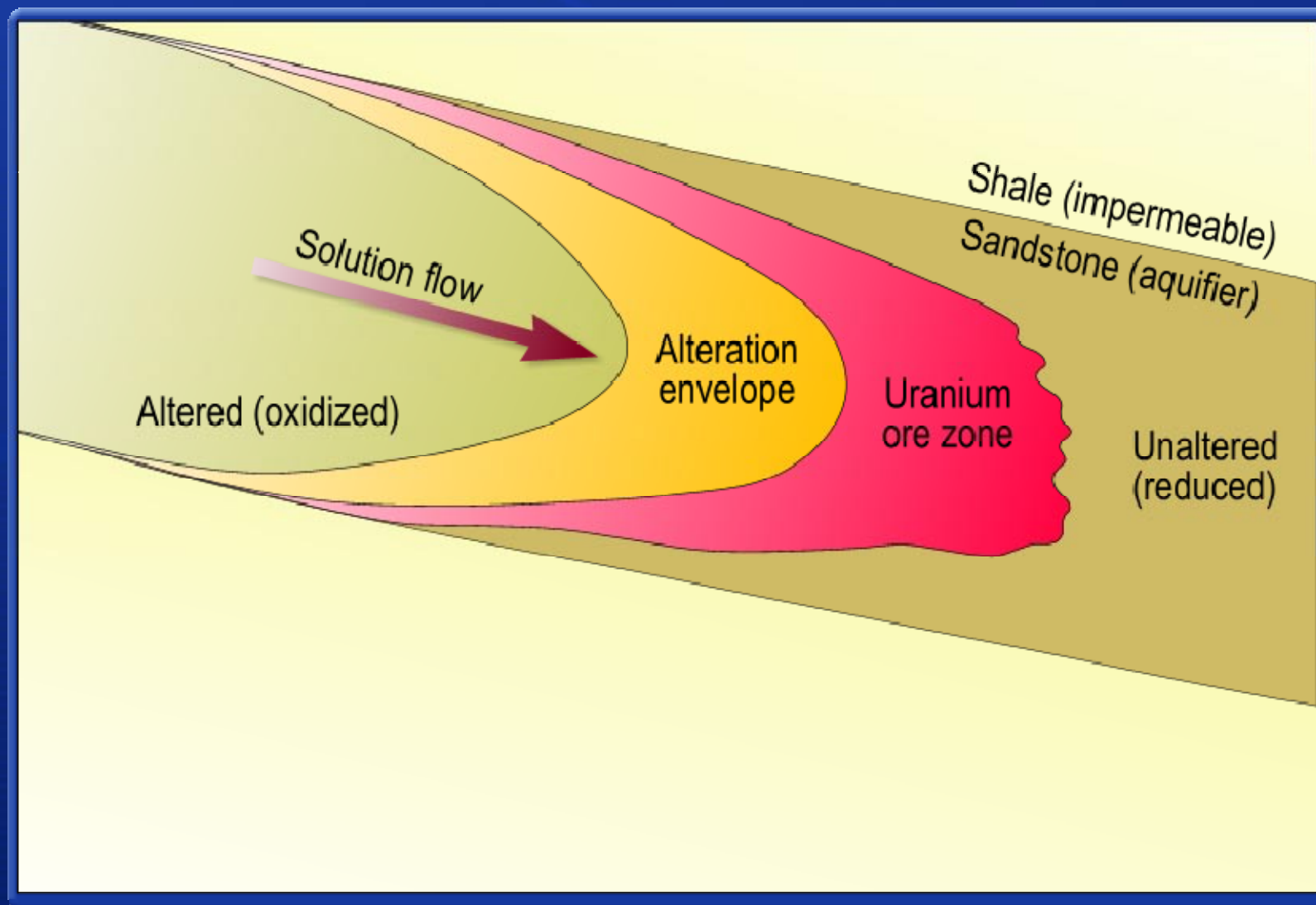
# Ngalia Basin



# Ngalia Basin - Historical Drilling Location Map

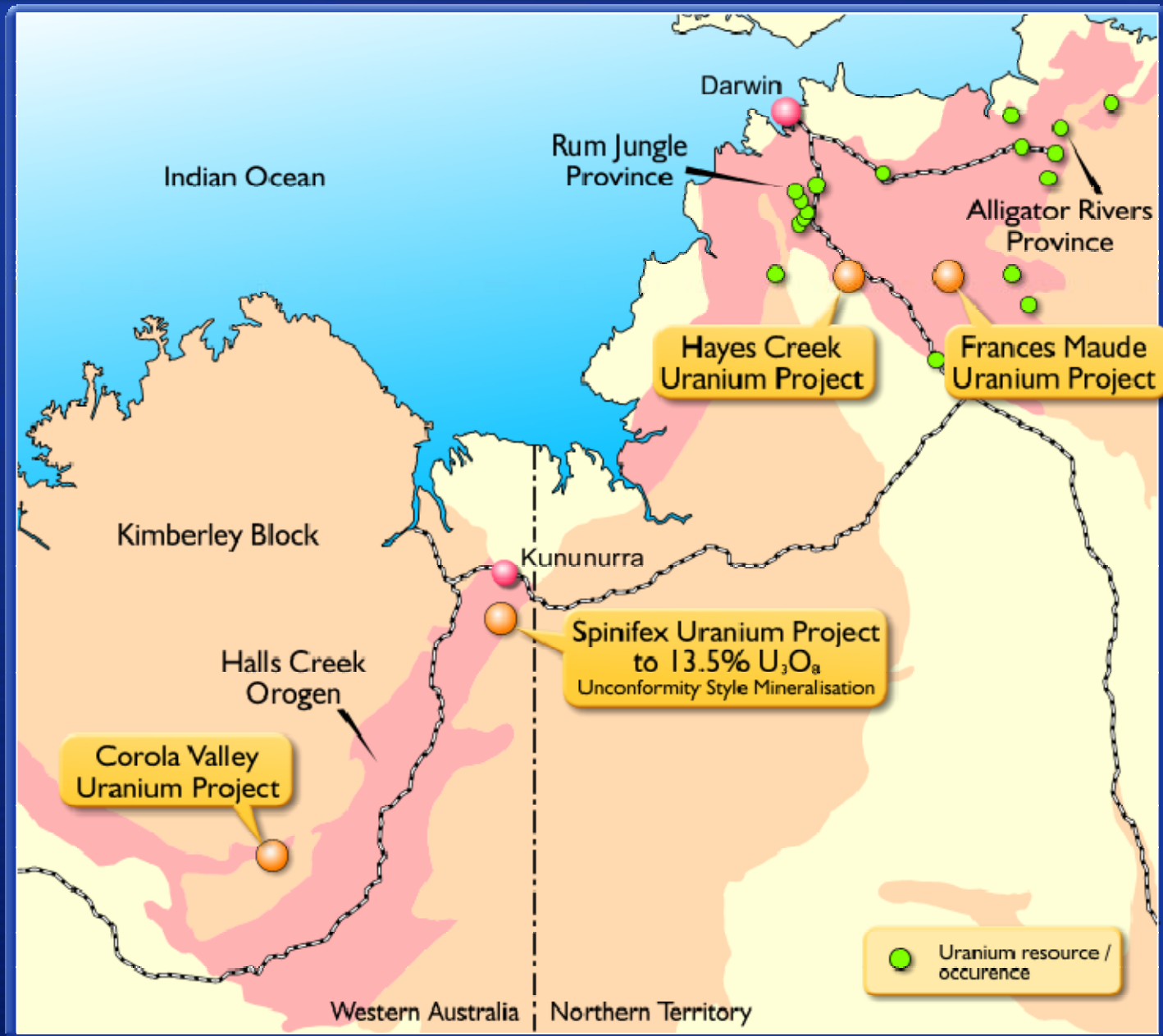


# Ngalia Basin - Roll Front Diagram

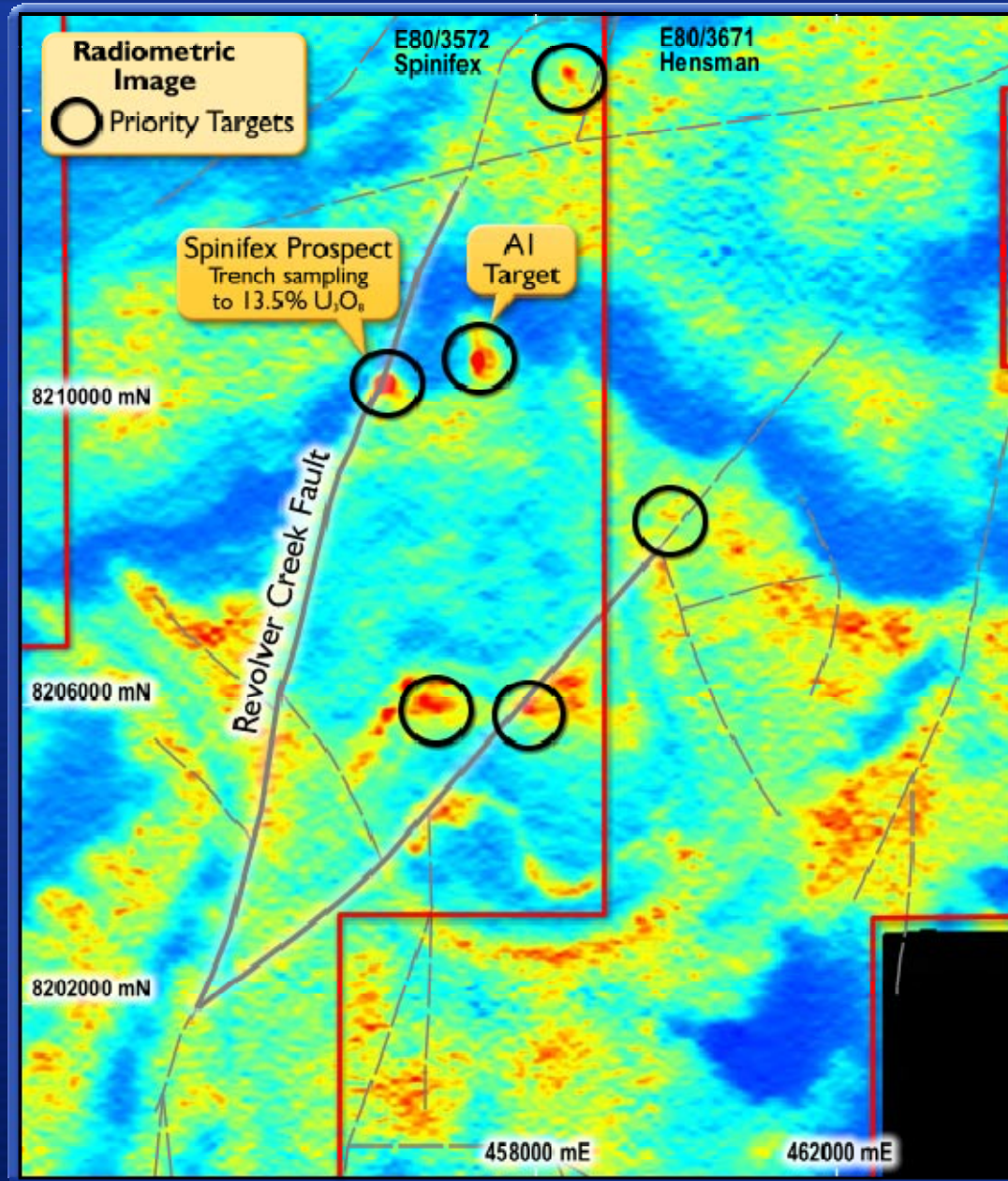




# North Australian Uranium Province

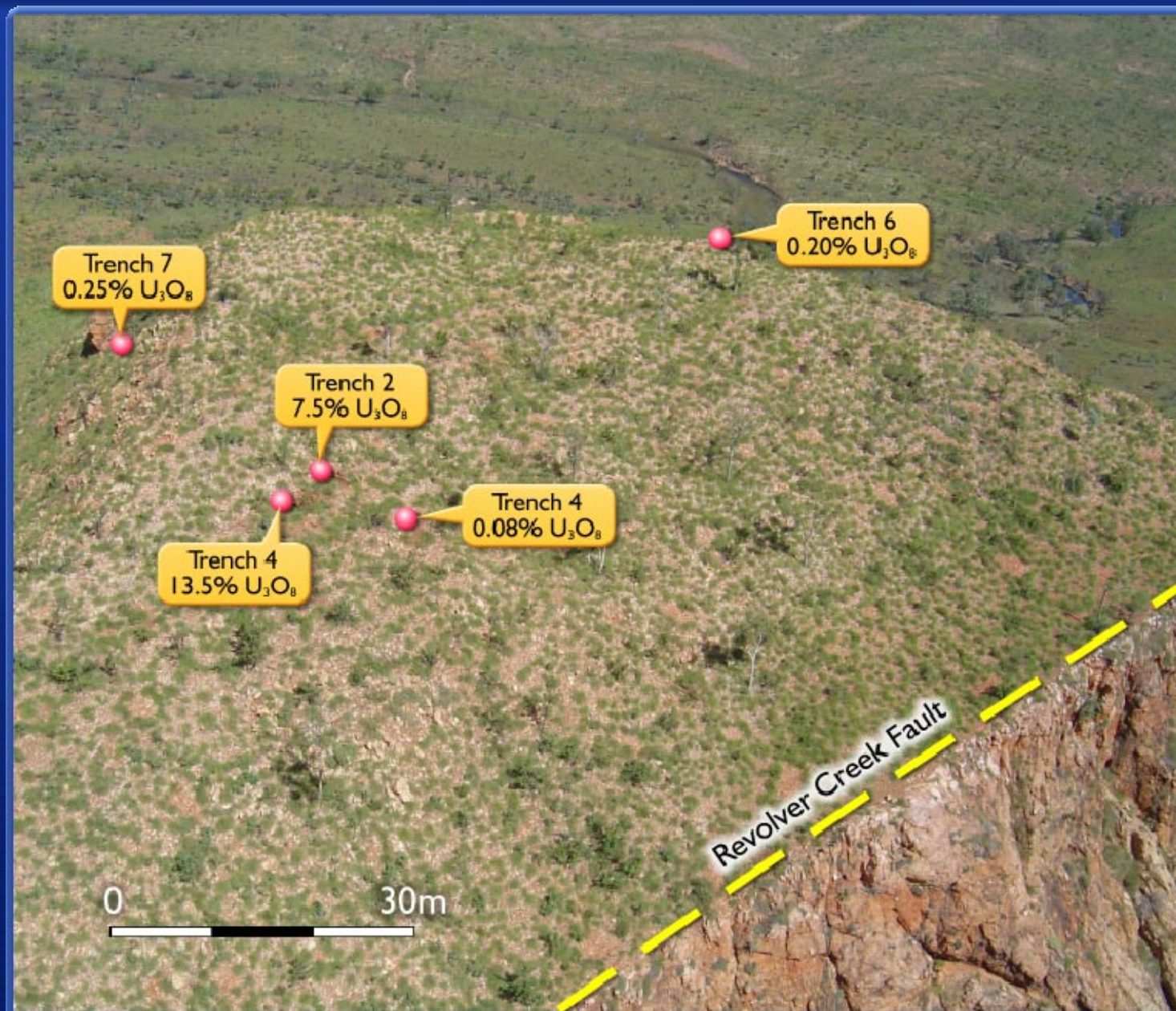


# Spinifex Uranium Project

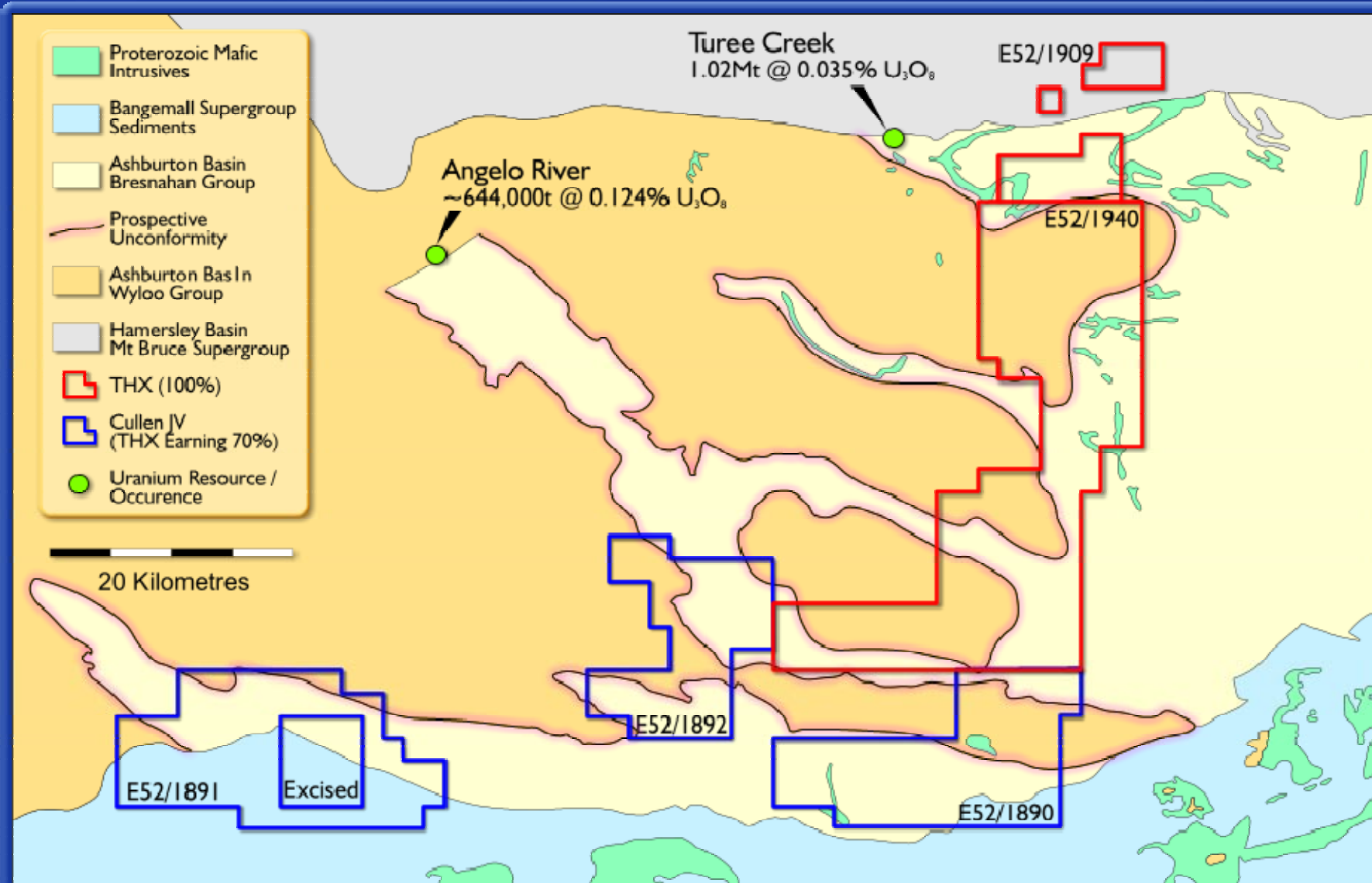




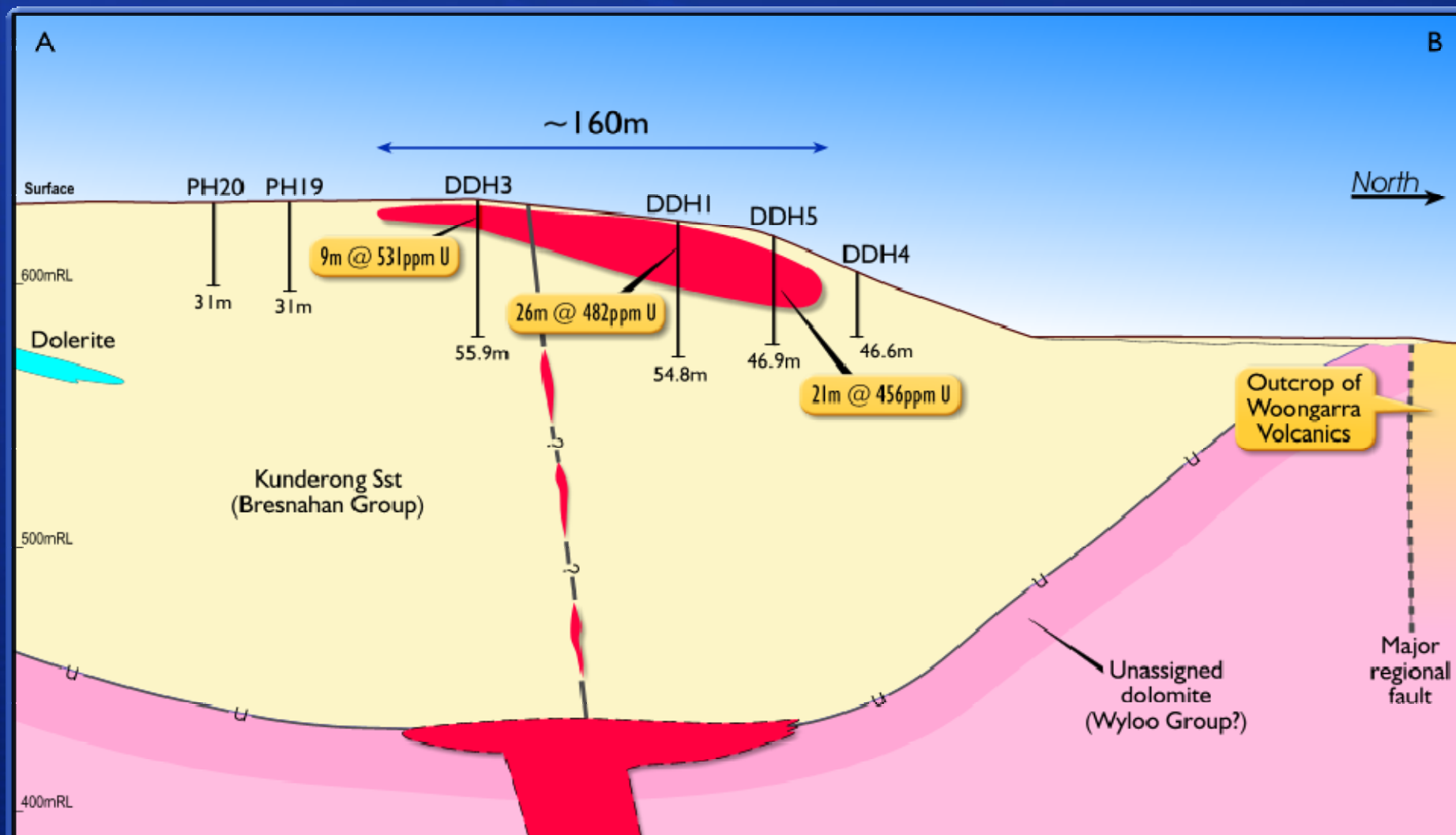
# Spinifex Uranium Prospect



# Kunderong Uranium Project



# Unconformity Model (Turee Creek)





# Investments

## Current Value in Listed Companies

 United Minerals Corporation NL	(ASX:UMC)
Share Price 32 Cents	\$6,832,000
Listed Options Price 18.5 Cents	\$2,241,583
  Aldershot Resources Ltd	 (TSX-V:ALZ)
Share Price 40.5 Cents	\$1,516,692
  Royal Resources Limited	 (ASX:ROY)
Share Price 22 Cents	\$194,813
 <b>Total Value of Investments</b>	 <b>\$10,785,088</b>
<b>Cash at Bank</b>	<b>\$3,700,000 (Feb 07)</b>

*Share price close was calculated on 27 February 2007*





# Planned Activities for 2007

## Base Metal Projects

- ✦ Copernicus Deeps drilling 2Q 2007
- ✦ Mining to commence 4Q 2007 subject to granting of Mining Lease and receiving all necessary approvals
- ✦ Drilling planned for Keller Creek Nickel Project 2Q 2007
- ✦ Exploration to commence Lamboo Platinum Project and Sophie Downs Copper Zinc Project in April 2007
- ✦ VTEM geophysical survey planned for Pyramid Project 2Q 2007

# Planned Activities for First Half 2007

## Uranium Projects

-  Field program to commence on priority targets at Spinifex Uranium Project
-  Airborne radiometric survey underway at Kunderong Uranium Project
-  Exploration to commence on Northern Territory Uranium Projects – Ngalia, Hayes Creek and Frances Maude
-  Project generation continuing

# Strategy for Growth

- ✦ Dedicated Base Metal / Platinum and Uranium divisions
- ✦ Well funded exploration budgets
- ✦ Aggressive field exploration activities
- ✦ Active global project generation program