

**ASX
ANNOUNCEMENT**

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Ltd**

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**SIGNIFICANT URANIUM RESULT AT FLEUR
DE LYS PROSPECT, NORTHERN TERRITORY**

Thundelarra Exploration Ltd ("Thundelarra") is pleased to announce a significant uranium result from its initial sampling program at the Fleur de Lys prospect in the Northern Territory. Sample TK654059 taken from a shear zone approximately 15 metres north of the No. 4 Shaft returned an assay of **1.58% U₃O₈** (see Figure 1). The secondary uranium mineral torbernite (copper-uranium-phosphate mineral) and the copper minerals malachite, azurite and cuprite occur as thin veins and coatings on joints and bedding planes within the strongly sheared shale unit (see Figure 2). Primary uranium mineralisation encountered in the historical underground mining operation consisted mainly of pitchblende hosted by narrow massive sulphide veins. These veins are predominantly composed of pyrite, arsenopyrite, chalcopyrite, bismuthite and pitchblende.

The Fleur de Lys prospect is one of a number of exciting uranium prospects within the Pine Creek Joint venture project. This joint venture between Thundelarra and GBS Gold International Inc. ("GBS") covers approximately 2,500 square kilometres of the highly prospective Pine Creek Orogen (see Figure 3). Thundelarra holds a 70% interest in the uranium rights and is manager while GBS retains 30% equity free carried to completion of a feasibility study. The Pine Creek Orogen is one of the world's great uranium provinces and contains the Alligator Rivers and Rum Jungle Uranium Fields.

Historically a small tonnage of ore grading 0.12% U₃O₈ was mined from Fleur de Lys and treated at the nearby Rum Jungle mill. The prospect is hosted by metamorphosed argillaceous siltstones, quartzitic siltstones, sandstones and shales ascribed to the Gerowie Tuff and the prospect lies in the hinge zone of the Howley Anticline.

Exploration is continuing on the Fleur de Lys prospect with recent mapping and sampling discovering several new areas of uranium mineralisation to the south of the old mining centre. A drilling program will be conducted as soon as all statutory approvals are in place and weather conditions permit.

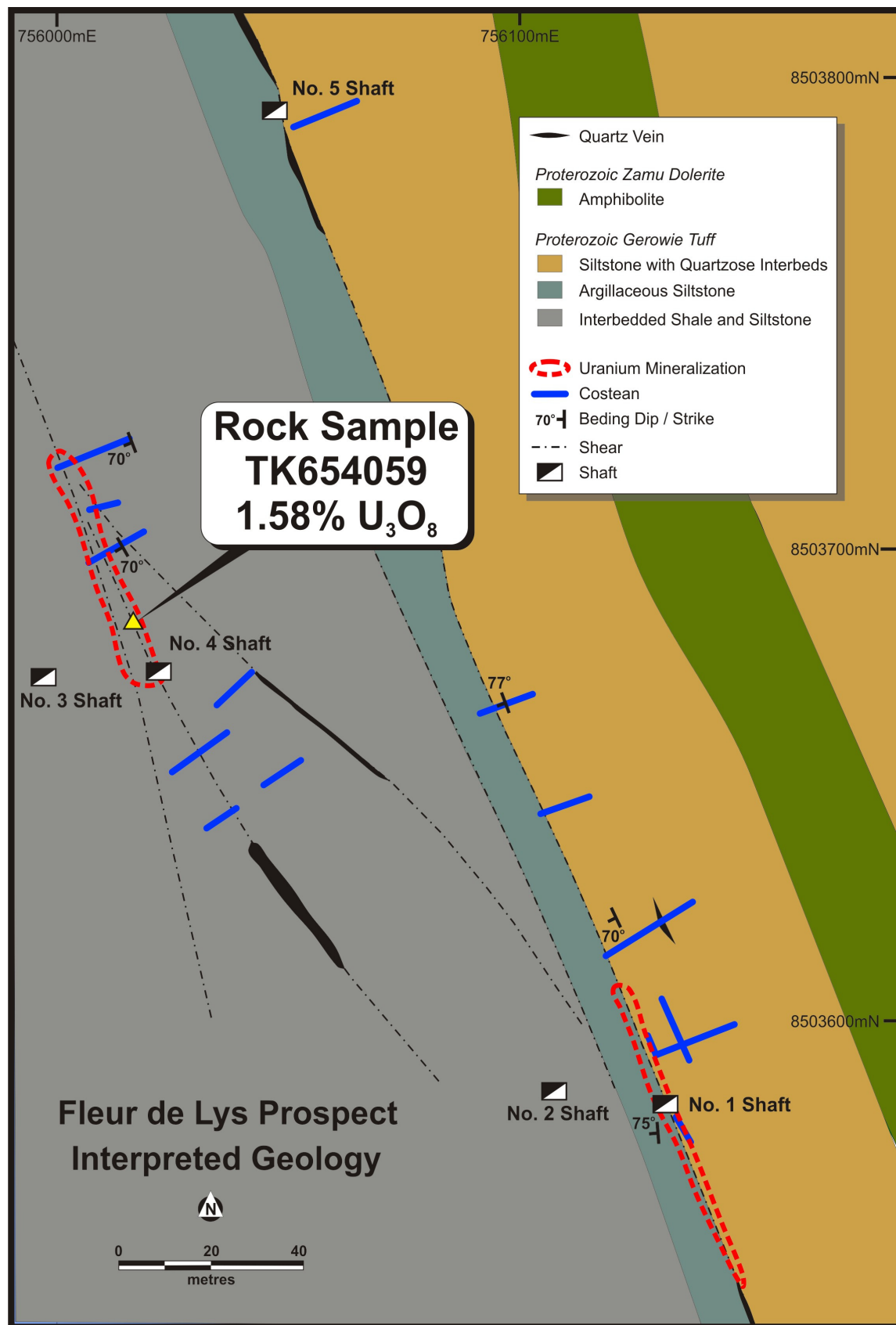


Figure 1 – Fleur de Lys Prospect with Sample Location



Figure 2 - Fleur de Lys Mineralised Shear Zone

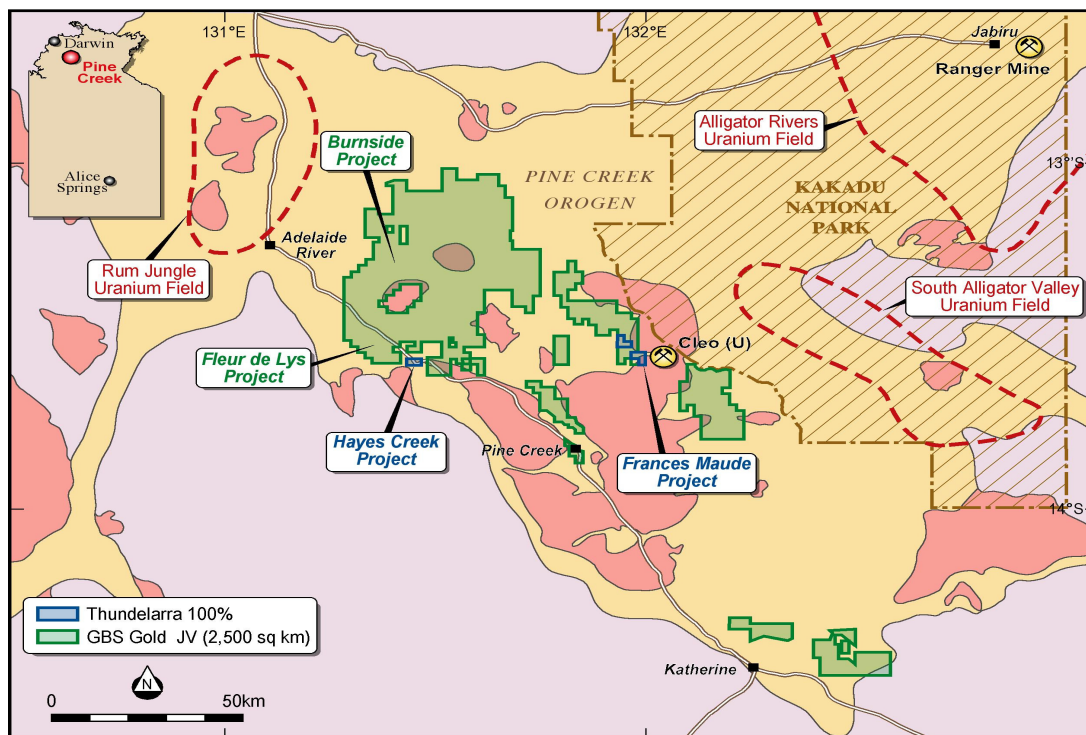


Figure 3 – Pine Creek Project

The details contained in this report that pertains 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.