

**ASX
ANNOUNCEMENT**

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Thundelarra Exploration Ltd

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**DRILLING UNDERWAY WITH EARLY
SUCCESS AT SOPHIE DOWNS**

Thundelarra is pleased to report that an early start to the 2008 field season has been achieved with drilling commencing this week at the Sophie Downs base metals project.

A ten hole reverse circulation drilling program is being carried out at Sophie Downs as a first pass test of three geophysical anomalies with a combined strike length of over 800 metres. The first two holes have been completed with base metal sulphides observed over broad intervals in both holes.

In drillhole THXRC89, visible sulphides were present over a 25 metre zone between 164 metres and 189 metres hole depth, with THXRC90 returning sulphides over a 27 metre interval from 140 metres to 167 metres down hole. Observed sulphides include pyrite, pyrrhotite, chalcopyrite, sphalerite and galena. Drillhole locations are shown on the attached plan.

The results of the first two holes confirm the potential for Volcanogenic Hosted Massive Sulphide ('VHMS') style copper – lead – zinc – silver – gold mineralisation at the prospect. However it is expected to be several weeks before assays are available to determine metal grades and further drilling will be required to define the true width of mineralisation.

The Sophie Downs project (Thundelarra equity 90%) is located 27 kilometres north of Halls Creek within the East Kimberley.

The drilling rig currently at Sophie Downs is scheduled to move to the Mabel Hill nickel project in approximately three weeks to follow up encouraging drill and geophysical results obtained in late 2007. Another drill is due to arrive at Copernicus by early April to complete a program commenced last year that was designed to test for depth extensions to the resource.

A third rig is scheduled to commence drilling at the Pyramid base metals project in the West Pilbara by late April or May. The Northern Territory remains rain affected at present, but it is anticipated that drilling will be able to commence at the Fleur de Lys uranium project at a similar time.

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.

