

ASX ANNOUNCEMENT

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SIGNIFICANT BASE METAL MINERALISATION INTERCEPTED AT SOPHIE DOWNS PROJECT

Results have been received from the first two of six reverse circulation (RC) holes drilled to test geophysical targets within the Sophie Downs project area. Both holes returned significant base metal intercepts as outlined below:

- **Drillhole THXRC089 – 9m @ 2.48% zinc, 0.07% copper, 0.31% lead and 9g/t silver from 159m.**
- **Drillhole THXRC094 – 24m @ 2.05% zinc, 0.38% copper, 0.25% lead and 11g/t silver from 75m.**

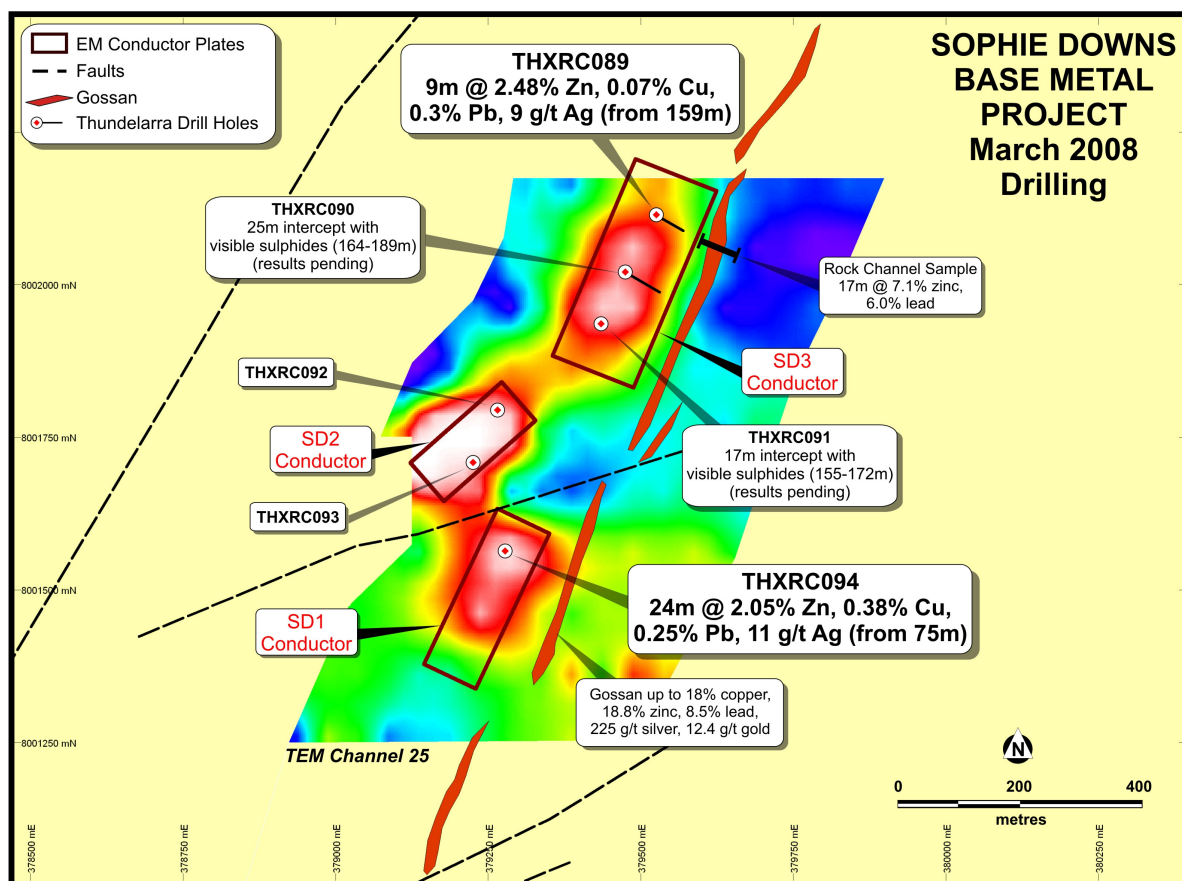
Drillholes THXRC89-91 tested the northern SD3 geophysical target with THXRC94 sited to test the southern SD1 conductor. These four holes all intersected extensive sulphide mineralisation. Drillholes THXRC92-3, designed to test the central SD2 conductive feature, did not intercept sulphides.

Assay results from drillholes THXRC90-93 are awaited.

The mineralisation at Sophie Downs is regarded as being Volcanogenic Hosted Massive Sulphide ('VHMS') in style. VHMS mineral systems commonly host separate lenses of zinc, lead and copper mineralisation. Follow up drilling will test for the presence of zinc and copper rich zones of mineralisation.

A single RC hole has also been completed by joint venture partner Sally Malay Mining at the Copernicus nickel project. The hole was designed to test for depth extensions to the resource following up a high grade intersection returned mid last year, however it deviated and did not reach the target. Further drilling at Copernicus has been put on hold pending the completion of down-hole geophysical surveys. Consideration is being given to engaging a diamond rig for future deep drilling at Copernicus to reduce the potential for excessive deviation.

Thundelarra's next round of drilling in the East Kimberley is scheduled to commence in late April. This campaign will test the Jackal and Hyena nickel sulphide targets at Mabel Hill before the rig returns to Sophie Downs.



RC Drilling – Sophie Downs Project March 2008

Hole No	North	East	Dip and Azimuth	From -To	Interval	Zinc %	Copper %	Lead %	Silver g/t
THXRC089	8002114	379531	-75 / 122	159m-168m	9m	2.48	0.07	0.31	9
THXRC090	8002020	379475	-75 / 122		Results pending, base metal sulphides observed over 25m from 164m to 189m				
THXRC091	8001936	379435	-75 / 122		Results pending, base metal sulphides observed over 17m from 155m to 172m				
THXRC092	8044628	378344	vertical		Results pending, no sulphides observed				
THXRC093	8044630	378323	vertical		Results pending, no sulphides observed				
THXRC094	8001563	379278	vertical	75m-99m	24m	2.05	0.38	0.25	11

Note: co-ordinates in AMG Zone 52 AGD84. Intercepts calculated using a +1% zinc lower cut, maximum of 2m internal waste interval.

The details contained in this report that pertain 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.