ASX ANNOUNCEMENT

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THUNDELARRA EXPLORATION

LATEST DRILL RESULTS CONFIRM SOPHIE DOWNS BASE METAL POTENTIAL

Final assay results have been received from a six hole reverse circulation drilling program that tested geophysical targets within the Sophie Downs project area. Two of the new drillholes returned significant base metal intercepts as outlined below:

- **Drillhole THXRC090 – 24m @ 2.12% zinc, 0.2% copper, 0.25% lead and 9g/t silver from 143m.**
- **Drillhole THXRC091 – 13m @ 2.59% zinc, 0.18% copper, 0.32% lead and 9g/t silver from 171m.**

Drillholes THXRC90 and 91, together with the previously reported results from THXRC089 and 94, confirm the presence of base metal mineralisation over significant widths in the southern SD1 and northern SD3 geophysical targets.

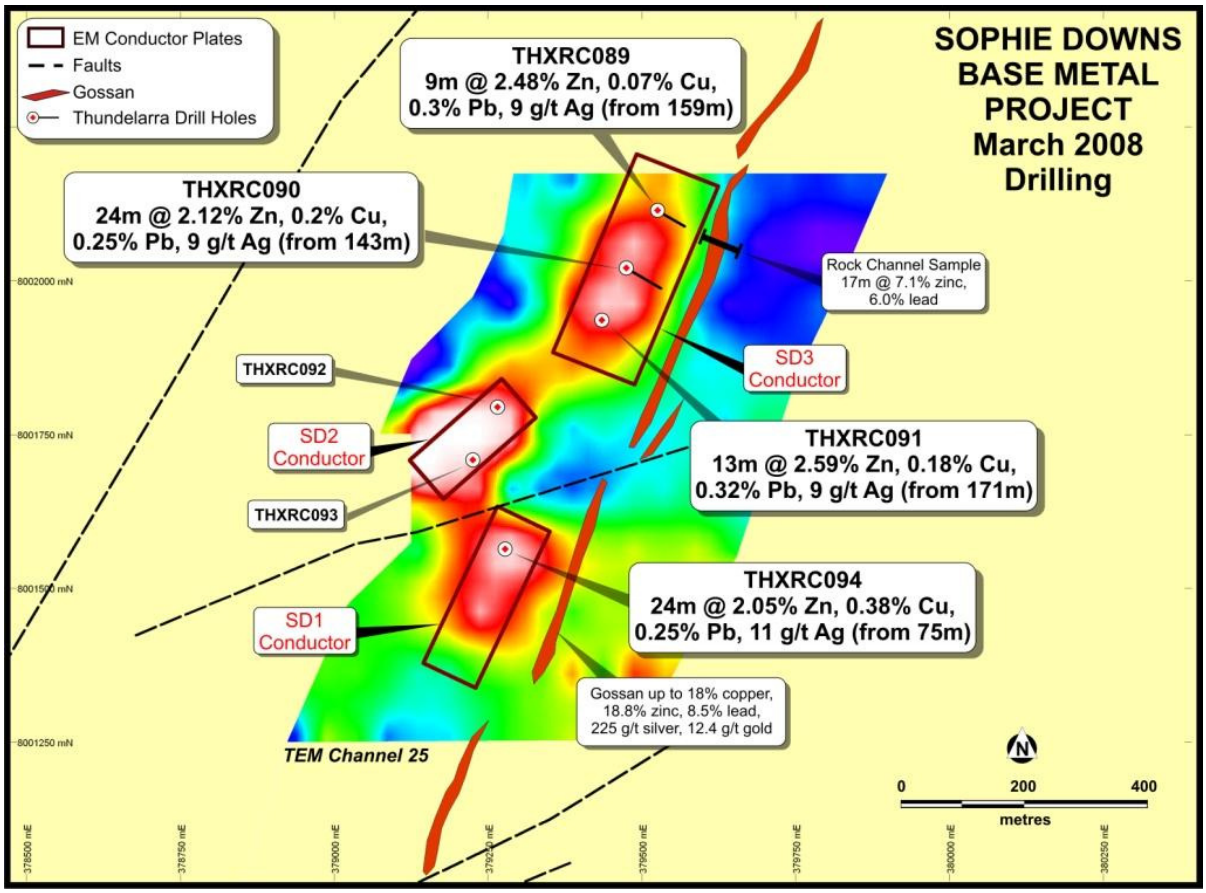
Drillholes THXRC92 and 93 tested the central SD2 target and identified carbonaceous shale as the source of the geophysical anomaly with no significant assays returned. The shale would have masked an electro-magnetic response from any underlying sulphide body leaving open the possibility that mineralisation may be continuous between SD1 and SD3 in line with the stratigraphy.

Locations of the six drillholes are shown on the attached plan.

This first drilling program carried out by Thundelarra at Sophie Downs has returned very encouraging broad and consistent base metal mineralisation at the SD3 and SD1 targets which remains open in all directions.

Arrangements are in place for follow up drilling to test for the presence of high grade zinc and copper rich zones of mineralisation, which are typical of Volcanogenic Hosted Massive Sulphide (VHMS) style deposits. However the drilling contractor engaged to carry out the program has advised commencement is likely to be delayed from late April to mid May.

The drilling program will also test the Mabel Hill nickel sulphide prospect where a transient electro-magnetic (TEM) anomaly is present at shallow depth. The anomaly lies below the trace of drillhole THXRC088, which returned 51m @ 0.28% nickel and 0.14% copper from surface.



RC Drilling – Sophie Downs Project March 2008

Hole No	Target	North	East	Dip and Azimuth	From -To	Interval	Zinc %	Copper %	Lead %	Silver g/t
THXRC089*	Northern Plate	8002114	379531	-75 / 122	159m - 168m	9m	2.48	0.07	0.31	9
THXRC090	Northern Plate	**8002020**	**379475**	**-75 / 122**	**143m - 167m**	**24m**	**2.12**	**0.2**	**0.25**	**9**
THXRC091	Northern Plate	**8001936**	**379435**	**-75 / 122**	**171m - 184m**	**13m**	**2.59**	**0.18**	**0.32**	**9**
THXRC092	Central Plate	8001794	379269	vertical		No significant assay result				
THXRC093	Central Plate	8001712	379219	vertical		No significant assay result				
THXRC094*	Southern Plate	8001566	379274	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.
*previously announced to the ASX

The details contained in this report that pertain to ore and mineralisation are 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.