

**ASX
ANNOUNCEMENT**

23 June 2008

Thundelarra Exploration Ltd

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UPDATE ON COPERNICUS AND DRILLING

Thundelarra is pleased to report on development of the Copernicus Nickel Mine and current drilling programs underway in the Kimberley and Northern Territory.

The primary activity at Copernicus (THX 40%) has centred on construction of a 23 kilometre long haul road from the mine site to Great Northern Highway. To date approximately nine kilometres of the road has been cleared and formed up.

Various pieces of equipment including pumps and generators have been delivered to site and additional accommodation units have been installed at Panoramic Resources' Savannah camp to house the Copernicus workforce. The mining contractor has begun mobilising earthmoving equipment in preparation for the commencement of mining at months end. First ore is scheduled to be mined in September.

In the East Kimberley Thundelarra is conducting RC drilling programs at the Mabel Hill nickel sulphide and Sophie Downs base metal projects. At Mabel Hill 10 to 12 holes are being drilled to test electromagnetic anomalies within an ultramafic intrusion where drilling in late 2007 returned a 51 metre intercept grading 0.28% nickel.

Eight holes are being drilled at Sophie Downs to follow up a number of broad base metals drill intercepts obtained at the VC3 geophysical anomaly in March.

In the Northern Territory an initial program of five RC holes has been completed at the Fleur de Lys uranium prospect. Trenching of the Hayes Creek prospect is about to commence with drilling scheduled to follow in approximately four weeks.

Results from the aforementioned drill programs will be reported upon receipt of assay data.



Construction of the Copernicus Haul Road

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.