

**ASX
ANNOUNCEMENT**

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Thundelarra Exploration Ltd

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**THUNDELARRA
EXPLORATION**

GREGORY RANGE SPECTACULAR ASSAY RESULTS

- **11.2% U₃O₈ at the Pandanus Prospect**
- **2,280 g/t (73 oz/t) silver at The Bluff Prospect**

Thundelarra is pleased to report very high grade assay results have been received from the Pandanus uranium prospect and The Bluff silver prospect. Both prospects are situated within the 100% owned Gregory Range Project in northern Queensland.

At Pandanus rock chip sampling has returned assays of up to 11.2% U₃O₈ (Sample No. TK653088) from highly weathered and altered rocks within a microgranitic dyke swarm.

Pandanus was discovered in June when initial rock chip sampling returned assays of up to 3.25% U₃O₈ (TK651289). The exceptional grades from the latest field program have confirmed and enhanced the significance of this discovery.

Microgranitic dykes have also been identified at a new prospect called "Braden's Gap" located 2.7km south of Pandanus. Rock chip sampling from this area has returned assays of up to 4,453ppm or 0.45% U₃O₈ (TK653082).

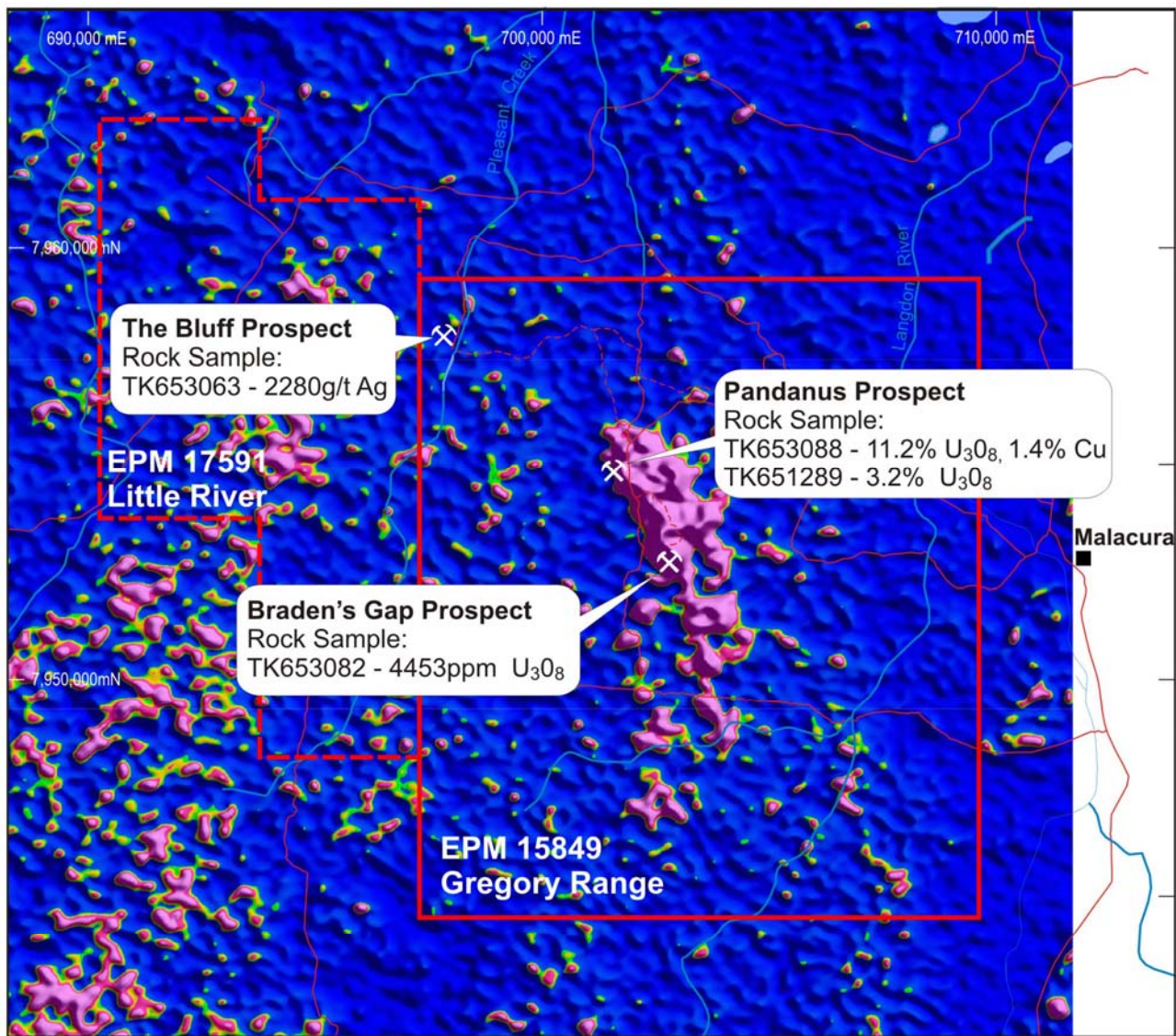
Airborne radiometric data indicates that Pandanus and Braden's Gap may form part of a mineralised corridor that extends for approximately five kilometres. To date limited evaluation of this corridor has been undertaken beyond the immediate vicinity of the two identified prospects.

At The Bluff a recently completed geological mapping and rock chip sampling program has returned bonanza-grade silver mineralisation of up to 2,280 g/t (73 oz/t) with elevated levels of gold and base metals.

The mineralisation is hosted by a series of narrow quartz veins that have now been mapped and sampled over a cumulative strike length of 2.25 kilometres. The average silver grade of all 66 samples collected in the latest program is 118 g/t (3.8 oz/t).

Pandanus and The Bluff are virgin discoveries made by Thundelarra in the Company's first field season at Gregory Range. Results to date are considered outstanding for this early stage. Work programs next year are proposed to include detailed geophysical surveys followed-up by drill testing of both The Bluff Prospect and the Pandanus/Braden's Gap trend.

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.



GREGORY RANGE PROJECT
Prospect Locations on Airborne
Radiometric Image (Uranium Channel)