

ASX ANNOUNCEMENT

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Thundelarra Exploration Ltd

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THUNDELARRA

EXPLORATION

NEW COPPER DISCOVERY – EAST KIMBERLEY

- **4.81% copper with 10ppm silver in mafic volcanics**
- **Native copper discovered in bedrock**

Thundelarra is pleased to report that highly anomalous copper mineralisation has been discovered at the Azura prospect within the 100% owned Frank Hill Project in the East Kimberley. Recent sampling at the prospect has returned copper values up to 4.81% and 10 g/t silver (rock sample TK651418) with native copper mineralisation observed in undeformed basaltic bedrock.

Thirteen rock samples were collected over a 3.4 kilometre strike extent with seven returning assays greater than 1% copper, as shown on the attached plan. Anomalous gold (to 595ppb) and silver (to 14.5g/t) values are also associated with the copper. The mineralisation is hosted within mafic volcanics (predominantly basalts with interflow sediments) and associated with hematitic alteration. The secondary copper minerals chalcocite and malachite were observed along with the native copper. Importantly the area of mineralisation is coincident with a 4 kilometre long HoistEM conductive anomaly. The source of this conductive anomaly is not known at this stage.

The Azura prospect was first identified earlier this year when a large specimen of native copper was found in a small creek bed (ASX Announcement 28 October 2008). The recent follow-up prospecting discovered insitu native copper mineralisation within a basalt outcrop on the creek bank approximately 500 metres upstream from the specimen location.

The geological setting, observed alteration and mineralisation is similar to the Keweenaw style native copper and chalcocite dominated ore-bodies in northern Michigan, USA.

Exploration is at a very early but exciting stage and applications are being made to gain statutory approval to carry out drilling early in the 2009 season.

The details contained in this report that pertains 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.

