

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000.

Name of entity

THUNDELARRA EXPLORATION LTD

ABN, ARBN or ARSN

74 950 465 654

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | (i) Ordinary fully paid shares<br>(ii) Options   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | (i) 28,478,852 (if no existing options are exercised prior to the record date)<br>(ii) 9,492,950 (if no existing options are exercised prior to the record date) |
| 3 | Principal terms of the +securities (e.g., if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (i) Ordinary fully paid<br>(ii) Options expiring 29 March 2013 exercisable at 20 cents each.   |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>the date from which they do</li> <li>the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>(i) Yes, the shares will rank equally in all respects from the date of allotment with the existing class of quoted shares.</p> <p>(ii) No, however the options will rank equally in all respects with the existing class of quoted shares upon conversion of the options.</p>								
<p>5 Issue price or consideration</p>	<p>(i) \$0.095 per share</p> <p>(ii) Nil</p>								
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(i) &amp; (ii) To provide funds for working capital, exploration and evaluation of the company's uranium and base metal projects.</p>								
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>23 March 2009</p>								
<p>8 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table> <tr> <th>Number</th><th>+Class</th></tr> <tr> <td>142,394,261</td><td>Ordinary fully paid shares</td></tr> <tr> <td>11,856,344</td><td>Options expiring 30 June 2009 exercisable at 19 cents each.</td></tr> <tr> <td>9,492,950</td><td>Options expiring 29 March 2013 exercisable at 20 cents each.</td></tr> </table>	Number	+Class	142,394,261	Ordinary fully paid shares	11,856,344	Options expiring 30 June 2009 exercisable at 19 cents each.	9,492,950	Options expiring 29 March 2013 exercisable at 20 cents each.
Number	+Class								
142,394,261	Ordinary fully paid shares								
11,856,344	Options expiring 30 June 2009 exercisable at 19 cents each.								
9,492,950	Options expiring 29 March 2013 exercisable at 20 cents each.								

+ See chapter 19 for defined terms.

9	Number and +class of all +securities not quoted on ASX ( <i>including</i> the securities in clause 2 if applicable)	Number	+Class
		1,970,000	Options expiring 26 February 2009 exercisable at \$0.675.
		350,000	Options expiring 31 May 2009 exercisable at \$0.22.
		2,500,000	Options expiring 12 April 2009 exercisable at \$0.40.
		200,000	Options expiring 28 February 2010 exercisable at \$0.55.
		1,500,000	Options expiring 28 February 2010 exercisable at \$0.50.
		1,000,000	Options expiring 31 May 2010 exercisable at \$0.50.
		1,000,000	Options expiring 31 May 2011 exercisable at \$0.68.
		360,000	Options expiring 30 June 2011 exercisable at \$0.52.
		4,500,000	Options expiring 30 November 2010 exercisable at \$0.45.
		350,000	Options expiring 31 December 2011 exercisable at \$0.47.
		4,250,000	Options expiring 28 February 2013 exercisable at \$0.50.
		400,000	Options expiring 3 April 2011 exercisable at \$0.39.
		440,000	Options expiring 30 June 2012 exercisable at \$0.52.
		350,000	Options expiring 31 December 2012 exercisable at \$0.11.

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
----	--	----------------

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the <sup>+</sup> securities will be offered	1 share for every 4 shares held at record date, together with 1 free attaching option for every 3 new shares issued.
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	Ordinary fully paid shares and options exercisable at 20 cents each on or before 29 March 2013.
15	<sup>+</sup> Record date to determine entitlements	20 February 2009
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not Applicable
17	Policy for deciding entitlements in relation to fractions	Fractions will be rounded up.
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.</small>	Canada, United States, United Kingdom, United Arab Emirates, Bahrain, Switzerland, Costa Rica, Finland, Indonesia, Netherlands, Oman, South Africa, Vanuatu, China, Gibraltar, Malaysia, Singapore and Taiwan.
19	Closing date for receipt of acceptances or renunciations	13 March 2009
20	Names of any underwriters	Patersons Securities Limited.
21	Amount of any underwriting fee or commission	<ul style="list-style-type: none"> <li>• <b>Lead Manager Fee:</b> \$50,000</li> <li>• <b>Rights Issue Underwriting Fee:</b> 5% of the total amount underwritten under the Rights Issue. All sub-underwriting fees will be paid by Patersons from this Underwriting Fee.</li> <li>• <b>Selling Fee:</b> 5% on any amounts raised from whatever source over and above any underwritten amount.</li> </ul>

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	Not applicable
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and prospectus will be sent to persons entitled	26 February 2009
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	6 February 2009
28	Date rights trading will begin (if applicable)	16 February 2009
29	Date rights trading will end (if applicable)	5 March 2009
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	By completing the section marked "Sale of your Entitlement in full by your Stockbroker/Agent" on the Entitlement and Acceptance Form and lodge with your broker.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	By completing the section marked "Sale of your Entitlement in part by your Stockbroker/Agent and acceptance of the balance" on the Entitlement and Acceptance Form in respect of part of your entitlement and send to the Company's share registry. Subsequently, provide instructions to your broker regarding the number of rights you wish to sell.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Complete a Standard Renunciation Form (obtainable from your stockbroker or the Company's share registry) and forward it together with the Entitlement and Acceptance Form completed by the transferee and transferee's cheque for the application monies to the Company's share registry by the closing date..
33	+Despatch date	23 March 2009

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

---

+ See chapter 19 for defined terms.

## Appendix 3B

### New issue announcement

---

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

(If the additional securities do not form a new class, go to 43)

*Tick to indicate you are providing the information or documents*

*To be provided*

35 ☐ The names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ A distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

(now go to 43)

### Entities that have ticked box 34(b)

38 Number of securities for which  
+quotation is sought

39 Class of +securities for which quotation  
is sought

---

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class
-	-

(now go to 43)

## All entities

### Fees

43 Payment method (tick one)

☐

Cheque attached

☐

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

☐

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

---

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

- 2 We warrant to ASX that the issue of the +securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those +securities should not be granted +quotation. We warrant to ASX that an offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Law.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 9 February 2009

Company Secretary

Print name: FRANK DEMARTE

== == == == ==

---

+ See chapter 19 for defined terms.