



# THUNDELARRA

## EXPLORATION LTD

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Tel 61 8 9321 9680  
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perth@thundelarra.com  
www.thundelarra.com

Thundelarra Exploration Ltd  
ABN 74 950 465 654  
ARBN 085 782 994  
ASX THX



13 February 2009

The Manager  
Companies Announcement Office  
ASX Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

### Via Electronic Lodgement

Dear Sir/Madam

### RIGHTS ISSUE - NOTIFICATION LETTERS TO SHAREHOLDERS

Please find attached the following shareholder notification letters being dispatched on the 13 February 2009:

- (1) to shareholders registered in Australia and New Zealand providing them with the information required in relation to the pro-rata renounceable rights issue; and
- (2) to shareholders registered in countries outside of Australia and New Zealand advising them that the Company will not be extending the Rights Issue to them.

Yours sincerely  
THUNDELARRA EXPLORATION LTD

Frank DeMarte  
COMPANY SECRETARY



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[Overseas Shareholder Details]  
[Overseas Shareholder Address]

Thundelarra Exploration Ltd  
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Dear Overseas Shareholder

### RENOUNCEABLE RIGHTS ISSUE

As you may be aware, Thundelarra Exploration Ltd ('Company') is currently undertaking a pro-rata renounceable rights issue ("Rights Issue") pursuant to a prospectus dated 6 February 2009 ("Prospectus"). The Company anticipates that the Rights Issue will close on 13 March 2009.

The Prospectus is for a renounceable rights issue to existing shareholders in Australia and New Zealand of up to 28,478,852 new shares on the basis of one (1) new share for every four (4) shares held on the record date 20 February 2009 at an issue price of 9.5 cents per share together with up to approximately 9,492,951 free attaching new options, on the basis one (1) free attaching new option for every three (3) new shares issued. The Rights Issue will raise approximately \$2.705 million (before costs) if all the entitlements are taken up (excluding any shares that may be issued as a result of any options that are exercised prior to the record date).

The Company has determined, pursuant to Listing Rule 7.7.1(a) of the Listing Rules of ASX Limited ("ASX Listing Rules"), that it would be unreasonable to make offers under the Prospectus to all countries outside of Australia and New Zealand. Accordingly, in compliance with ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Rights Issue to you.

The Company has appointed Patersons Securities Limited ("Nominee"), on normal commercial terms, as nominee for the excluded shareholders to arrange the sale of the rights which would have been offered to the excluded shareholders. The Company will transfer the rights of the excluded shareholders to the Nominee who will account to those excluded shareholders for the net proceeds of the sale of the rights (if any). The Nominee will have the absolute and sole discretion to determine the timing and the price at which the rights may be sold and the manner of any such sale. Neither the Company nor the Nominee will be subject to any liability for failure to sell the rights or to sell them at a particular price.

If, in the reasonable opinion of the Nominee, there is not a viable market for the rights or a surplus over the expenses of sale cannot be obtained for the rights that would have been offered to the excluded shareholders, then the rights will be allowed to lapse and they will form part of the shortfall. The contact number for the Nominee is +61 8 9263 1111.

Should you have any queries please contact the Company's Share Registry on 1300 557 010 (within Australia) and +61 3 9415 4000 (outside Australia).

Yours sincerely

THUNDELARRA EXPLORATION LTD

A handwritten signature in black ink, appearing to be 'F. DeMarte', with a stylized flourish extending to the right.

Frank DeMarte  
COMPANY SECRETARY



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ASX THX

[Shareholder Details]  
[Shareholder Address]



Dear Shareholder

### RENOUNCEABLE RIGHTS ISSUE - DETAILS

On 4 February 2009 Thundelarra Exploration Ltd ("Thundelarra or Company") announced a pro-rata renounceable rights issue to existing shareholders of up to 28,478,852 new shares on the basis of one (1) new share for every four (4) shares held on the record date at an issue price of 9.5 cents per share together with up to approximately 9,492,951 free attaching new options, on the basis one (1) free attaching new option for every three (3) new shares issued, to raise approximately \$2,705,491 ("Rights Issue"), if the all entitlements are taken up (excluding any shares that may be issued as a result of any options that are exercised prior to the record date).

The Rights Issue is partially underwritten to the amount of \$1,500,000 by Patersons Securities Limited ("Underwriter").

On 6 February 2009, Thundelarra lodged a prospectus with the Australian Securities and Investments Commission setting out the details of the Rights Issue. A copy of the Prospectus was also lodged with the Australian Securities Exchange ("ASX") on the same date and is available on the website for ASX ([www.asx.com.au](http://www.asx.com.au)).

It is anticipated that the Prospectus will be sent to all shareholders in Australia and New Zealand on 26 February 2009.

### Proposed Timetable\*

The current proposed timetable for the Rights Issue is set out below. The dates are indicative only and Thundelarra reserves the right to vary the dates subject to the Corporations Act 2001, the Listing Rules of the ASX ("Listing Rules") and other applicable law.

Prospectus lodged with ASIC and ASX	6 February 2009
Securities quoted on an “Ex” basis	16 February 2009
Rights trading commences	16 February 2009
Record Date to determine Entitlements pursuant to the Rights Issue	20 February 2009
Prospectus with Entitlement and Acceptance form dispatched to Shareholders	26 February 2009
Rights trading ends	5 March 2009
Closing date for acceptance and receipt of applications under the Rights Issue	13 March 2009
Notify ASX of under subscriptions	18 March 2009
Despatch of holding statements	23 March 2009

*\* The Directors reserve the right to vary the key dates without prior notice, subject to ASX Listing Rules.*

### **Dealing with Entitlements**

Shareholders have the following alternatives available in relation to the Rights Issue:

- (1) Acceptance of entitlement in full;
- (2) Partial acceptance of their entitlement;
- (3) Transfer part or all of their entitlement to another party;
- (4) Sale of all or part of their entitlement; or
- (5) Allow their entitlement to lapse.

### **Information required to be given to you in accordance with Listing Rules:**

Pursuant to the Listing Rules, the Company is required to provide to you certain information before proceeding with the Rights Issue. This letter contains all the information required by Appendix 3B of the Listing Rules.

1. Up to a maximum of 28,478,852 Shares and 9,492,951 Options will be issued pursuant to the Rights Issue (assuming no existing options are exercised prior to the record date).
2. The Shares rank equally in all respects from the date of allotment with the existing class of quoted Shares. The Options will not rank equally in all respects from the date of allotment with the existing class of quoted shares until they are exercised.
3. The issue price of the Shares will be 9.5 cents each. The Options will be issued for no consideration.
4. The Company will apply for quotation of the Shares and Options issued pursuant to the Rights Issue on the official list of the ASX.
5. The funds raised by the Rights Issue will be used towards the expenses of the Rights Issue, ongoing exploration and the evaluation on the Company’s uranium projects located in the Northern Territory, Western Australia and Queensland, ongoing exploration and evaluation activities on the Company’s base metal projects located in Western Australia, administration and working capital of the Company.
6. It is expected the securities will be entered into uncertificated holdings or dispatch of certificates on 23 March 2009.

7. The total number and class of all securities quoted on ASX (including the maximum number of Shares and Options to be issued in the Rights Issue on an undiluted basis – i.e. assuming none of the Company's options are exercised prior to the record date) is as follows:

Number	Class
142,394,261	Ordinary shares
11,856,344	Quoted Options exercisable at 19 cents each on or before 30 June 2009
9,492,951	Quoted Options exercisable at 20 cents each on or before 29 March 2013

8. The following are the securities of the Company not quoted on ASX:

Number	Class
1,970,000	Options exercisable at 67.5 cents each on or before 26 February 2009
350,000	Options exercisable at 22 cents each on or before 31 May 2009
2,500,000	Options exercisable at 40 cents each on or before 12 April 2009
200,000	Options exercisable at 55 cents each on or before 28 February 2010
1,500,000	Options exercisable at 50 cents each on or before 28 February 2010
1,000,000	Options exercisable at 50 cents each on or before 31 May 2010
4,500,000	Options exercisable at 45 cents each on or before 30 November 2010
1,000,000	Options exercisable at 68 cents each on or before 31 May 2011
360,000	Options exercisable at 52 cents each on or before 30 June 2011
400,000	Options exercisable at 39 cents each on or before 3 April 2011
350,000	Options exercisable at 47 cents each on or before 31 December 2011
440,000	Options exercisable at 52 cents each on or before 30 June 2012
350,000	Options exercisable at 11 cents each on or before 31 December 2012
4,250,000	Options exercisable at 50 cents each on or before 28 February 2013

9. The Company currently has no dividend policy.
10. No shareholder approval for the Rights Issue is required.

11. The Rights Issue is **renounceable**. This means that shareholders who do not wish to subscribe for some or all of the New Shares and New Options offered under the Rights Issue may sell their respective rights and also enables shareholders to purchase additional rights if they wish.
12. The Shares in the Rights Issue will be offered on the basis of one (1) New Share for every four (4) Shares held at 5.00pm WDT on 20 February 2009, together with 1 free New Option for every 3 New Shares issued.
13. The offer under the Rights Issue relates to ordinary fully paid shares and options (exercisable at 20 cents each on or before 29 March 2013) in the capital of the Company.
14. The **record date** to determine entitlements is 20 February 2009.
15. Holdings on different registers (or subregisters) will not be aggregated for calculating entitlements.
16. In determining the entitlement of shareholders, any fractional entitlement will be round up to the nearest whole number.
17. The Company will not be sending an offer under the Rights Issue to any security holders who are not resident in Australia or New Zealand as at the record date.

In compliance with Listing Rule 7.7.1 of the ASX Listing Rules, the Company has appointed a nominee for foreign holders of the Company's securities. The Company will transfer to the nominee the rights that would otherwise be granted to the foreign holders who accept the offer. The nominee must, upon the foreign holder's instructions, sell the rights and distribute to each of those foreign holders their proportion of the proceeds of the sale, net of expenses.

18. The closing date for receipt of acceptances or renunciations is 5.00pm WDT 13 March 2009.
19. The Rights Issue is partially underwritten by Patersons Securities Limited. Pursuant to the Underwriting Agreement, the Company will pay Patersons Securities Limited a lead manager fee of \$50,000 (plus GST) and underwriting fees equal to 5% of underwritten amount of \$1,500,000 (being \$75,000) (plus GST). Patersons Securities Limited will also receive a selling fee equal to 5% on any amounts raised from whatever source over and above the underwritten amount.
20. There is no broker to the Rights Issue.
21. Brokers will receive no handling fee for acceptances lodged by them on behalf of security holders.
22. The Prospectus for the Rights Issue and the accompanying Entitlement and Acceptance Form will be sent to shareholders on 26 February 2009.
23. Existing option holders may participate in the Rights Issue upon exercise of their options. The Company has sent a notice to option holders on 6 February 2009 to notify option holders of their right to participate in the Rights Issue upon exercise of their options.
24. The latest date for despatch of certificates or entry of the securities into your security holdings is 23 March 2009.

25. Rights trading will begin at commencement of trading on 16 February 2009.
26. Rights trading will end at close of trading on 5 March 2009.
27. If you wish to sell all or part of your entitlement on the ASX, you will need to complete the section at the back of the Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you, marked "Sale of your Entitlement in part by your Stockbroker/Agent and Acceptance of the balance" and then forward the Form to your stockbroker. You must deal with your entitlement by close of trading on the ASX on 5 March 2009, when rights trading ceases.
28. If you wish to accept part of your entitlement and sell the balance on the ASX, you will need to complete the Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you, for that part of your entitlement that you wish to accept and also complete the section on the back of the Form marked "Sale of your Entitlement in part by your Stockbroker/Agent and Acceptance of the balance", for the balance that you wish to sell on the ASX. The completed Form should then be forwarded to your stockbroker together with a cheque for the amount due in respect of the New Shares and New Options you intend to accept. You must deal with that part of your entitlement which you do not intend to accept by close of trading on the ASX on 5 March 2009, when rights trading ceases.
29. If you wish to transfer all or part of your entitlement to another person other than on market using the ASX, then you will need to forward the following:
  - (a) a completed renunciation form (obtainable from your stockbroker or the Company's share registry) ;
  - (b) a completed Entitlement and Acceptance Form, accompanying a copy of the Prospectus to be issued to you; and
  - (c) your cheque for the amount due in respect of the new shares,to the Company's share registry by no later than 5.00pm WDT 13 March 2009 or such other date as the Directors advise. Cheques should be made payable to "**Thundelarra Exploration Ltd – Share Issue Account**" and crossed "Not Negotiable".
30. The latest date for despatch of certificates or entry of the securities into your security holdings is 23 March 2009.

The above information was provided to the ASX on 6 February 2009.

For further information on your entitlement please contact your stockbroker or Thundelarra's share register - **Computershare Investor Services Pty Ltd**

Telephone: 1300 557 010 (within Australia)      and      +61 3 9415 4000 (outside Australia)  
Facsimile: (08) 9323 2033 (within Australia)      or      +61 8 9323 2033 (outside Australia)

Yours sincerely

THUNDELARRA EXPLORATION LTD



Frank DeMarte  
COMPANY SECRETARY