

THUNDELARRA

EXPLORATION LTD

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12 March 2009

Hendrike Koehler
ASX Limited
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Thundelarra Exploration Ltd
ABN 74 950 465 654
ACN 085 782 994



Via Email: Hendrike.Koehler@asx.com.au

Dear Hendrike

QUERY - APPENDIX 3Y - CHANGE OF DIRECTOR'S INTEREST

We refer to your letter dated 11 March 2009 in respect to your query in relation to the late lodgement by the Company of the Appendix 3Y - Change of Director's Interest notice for Mr Philip G Crabb in relation to a transaction which occurred on 2 March 2009.

We respond to your questions as follows:

- (1) The Appendix 3Y was lodged late because the Company did not receive the information required from Mr Crabb because he was away last week visiting exploration projects in the Pilbara region of Western Australia.

Notwithstanding the breach of listing rule 3.19A we request the ASX to take into consideration that the transaction which occurred on 2 March 2009 was not of a material nature,

- (2) The Company has ensured that the required Corporate Governance policies, procedures, statements and charters are in place to enable the Company and its directors to comply with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and the ASX Listing Rules.

Each Director has been given a Corporate Governance Pack which includes all the appropriate Corporate Governance information and forms to assist the directors in the administration of corporate governance and the notification process; and

- (3) The Company is of the opinion that the current Corporate Governance policies, procedures, statements and charters that are in place are adequate and are being enforced by the Company.

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Due to the reoccurrence of this particular breach of the listing rules the Company will again re-enforce the appropriate procedures and responsibilities with all the directors of the Company to ensure that all directors disclose to the Company all the information required by the Company to give ASX the information within the period allowed by the listing rules.

Should you wish to discuss the matter further or have any other questions, please do not hesitate to contact me.

Yours sincerely

THUNDELARRA EXPLORATION LTD

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

Frank DeMarte
COMPANY SECRETARY



ASX Markets Supervision Pty Ltd
 ABN 26 087 780 489
 2 The Esplanade
 Perth WA 6000

GPO Box D187
 Perth WA 6840

Telephone 61 8 9224 0000
 Facsimile 61 8 9221 2020
www.asx.com.au

11 March 2009

Mr Frank DeMarte
 Company Secretary
 Thundelarra Exploration Limited
 Level 3 IBM Building 1060 Hay Street
 PERTH WA 6005

By fax: 9321 9670

Dear Frank,

Thundelarra Exploration Limited (the "Company") Appendix 3Y –Director's Interest Notice.

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 11 March 2009 for Phillip G Crabb; and
2. Listing rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.
 The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
 - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.
3. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y indicated that changes in the director's relevant interests occurred on 2 March 2009, it appears that an Appendix 3Y should have been lodged with the ASX within 5 business days of the change in the director's interests occurring. As the Appendix 3Y was lodged on 11 March 2009, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

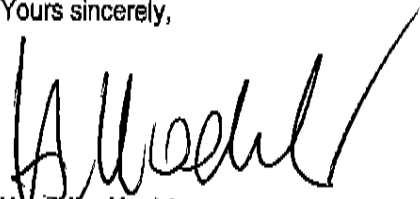
1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what an additional step does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by email at hendrike.koehler@asx.com.au or by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 7.30 a.m. W.D.S.T.) on Friday, 13 March 2009.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me on 9224 0015.

Yours sincerely,



Hendrike Koehler

Adviser, Issuers (Perth)