



THUNDELARRA

EXPLORATION LTD

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18 March 2009

The Manager
Companies Announcement Office
ASX Limited
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SYDNEY NSW 2000

Thundelarra Exploration Ltd
ABN 74 950 465 654
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ASX THX



Via Electronic Lodgement

Dear Sir/Madam

RENOUNCEABLE RIGHTS ISSUE – SHORTFALL

The Directors of the Company are pleased to advise that the renounceable Rights Issue closed on 13 March 2009 with Eligible Shareholders subscribing for 13,035,796 New Shares (and 4,345,265 free attaching New Options) at an issue price of \$0.095 raising \$1,238,400.62 under the Rights Issue.

The Rights Issue was underwritten by Patersons Securities Limited to the value of \$1,500,000. Accordingly, 2,753,678 New Shares (and 917,893 free attaching New Options) forming part of the total remaining shortfall under the Rights Issue will revert to Patersons Securities Limited pursuant to its Underwriting Agreement with the Company.

The Directors are also pleased to announce that 11,331,657 New Shares (and 3,777,219 free attaching New Options) from the remaining 12,689,378 New Shares (and 4,229,793 free attaching New Options) representing the non-underwritten portion of the shortfall under the Rights Issue has been placed by the Company in conjunction with the Underwriter.

Pursuant to the Prospectus, the Directors reserve the right to separately offer the remaining shortfall of 1,357,721 New Shares (and 452,574 free attaching New Options) which have not been taken up under the Rights Issue within 3 months after the Closing Date. Those New Shares will be issued at the same issue price as offered to Eligible Shareholders under the Right Issue and the free attaching New Options will be granted on the same basis as under the Rights Issue.

It is anticipated that the allotment and issue of the New Shares and New Options and the dispatch of the holding statements will take place on Monday 23 March 2009.

The total number of New Shares (and free attaching New Options) taken up represents over 95% of the securities available through the Rights Issue. The Directors are very pleased with the high level of support and wish to thank the shareholders who participated in the Rights Issue.

Yours sincerely
THUNDELARRA EXPLORATION LTD

Frank DeMarte
COMPANY SECRETARY