

**ASX  
ANNOUNCEMENT**

**11 June 2009**

**Thundelarra Exploration Ltd**

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ACN 085 782 994

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**THUNDELARRA**  
**EXPLORATION**

**THUNDELARRA TO EARN 70% INTEREST IN  
CLEO'S URANIUM PROJECT**

Thundelarra is pleased to announce that agreement has been reached with Atom Energy Limited (ASX:AXY) whereby the Company can earn a 70% interest in Atom's wholly owned Cleo's Uranium Project. The project, situated in the Pine Creek Region of the Northern Territory, hosts a JORC compliant Inferred Resource of 1,409,000 tonnes grading 304 ppm U<sub>3</sub>O<sub>8</sub> (Atom ASX release 26 March 2008) and is considered highly prospective for discovery of additional uranium deposits.

Thundelarra can earn a 70% interest in Atom's four granted exploration licenses by issuing Atom one million Thundelarra ordinary shares and spending a total of \$300,000 on exploration over three years. After Thundelarra has earned its interest Atom can elect to contribute to further work or reduce to a 10% interest free carried to a decision to mine.

If a decision is made to mine the existing resource at Cleo's, Thundelarra will pay Atom an additional \$1,000,000 or issue further Thundelarra shares to that value following receipt of all approvals to mine. All Thundelarra shares that are issued will be held in escrow for a period of six months. The agreement is conditional upon the execution of formal documentation.

The Cleo's tenements total 480 km<sup>2</sup> in area and are contiguous with Thundelarra's existing Pine Creek Project tenure where the Company has achieved significant exploration success over the last 12 months. A systematic regional exploration program involving geological mapping, airborne geophysics, ground radiometric surveying and drilling will commence at Cleo's before the end of the 2009 field season.

In parallel with the regional program, Thundelarra will evaluate potential to expand and upgrade the existing Cleo's resource, which is limited to a depth of 60 metres below surface and remains open at depth and along strike.

The Cleo's agreement is the latest in a series of transactions and tenement acquisitions carried out in recent months that have further strengthened Thundelarra's position at the Company's core project areas in the Pine Creek and Ngalia Basin regions of the Northern Territory.

The details contained in this report that pertain 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.