

**ASX  
ANNOUNCEMENT**

**15 July 2009**

**Thundelarra Exploration Ltd**

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**THUNDELLARRA**  
EXPLORATION

**SALE OF MT OSCAR EAST TENEMENT**

Thundelarra is pleased to report that it has agreed to sell Exploration License E47/1304, known as Mt Oscar East, to Apollo Minerals Limited.

Mt Oscar East is located in the West Pilbara adjacent to Thundelarra's Pyramid base metals project and approximately 10 kilometres east of Apollo's Mt Oscar iron ore project.

Mt Oscar East is considered to be prospective for magnetite with potential for secondary haematite mineralisation. The tenement is not considered to be a core asset for Thundelarra as the Company is not targeting iron ore and its divestment does not in any way impact the Pyramid project. In contrast, Apollo is a focused iron ore company with existing tenure in the area that is complemented by the addition of Mt Oscar East.

The sale agreement becomes effective upon Apollo receiving consent for Mt Oscar East to be covered by Apollo's existing Native Title agreement. The consideration for the sale is \$225,000 cash, payable within seven days of the agreement becoming effective.

Thundelarra will direct the proceeds of the sale towards funding on-going exploration at the Company's Northern Territory uranium projects.

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.