

ASX ANNOUNCEMENT

25 November 2009

Thundelarra Exploration Ltd

ABN 74 950 465 654

ACN 085 782 994

For further information
regarding Thundelarra
Exploration Ltd contact:

Brett Lambert
Managing Director

or

Brian Richardson
Director of Exploration

Phone: + 61 8 9321 9680

Fax: + 61 8 9321 9670

Website:

www.thundelarra.com

Email:

info@thundelarra.com.au

Registered Office:

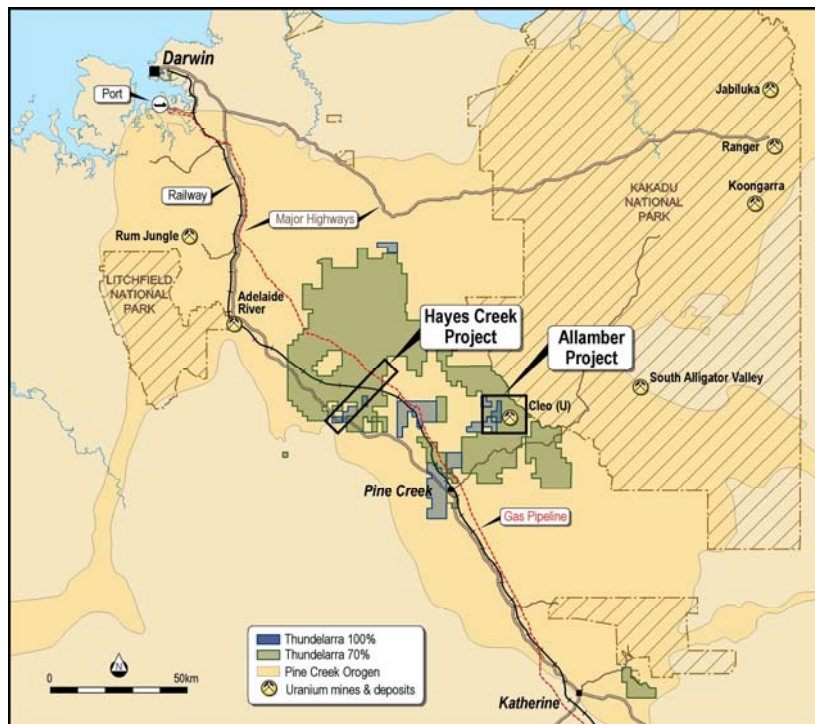
Suite 2, Level 3,
IBM Building
1060 Hay Street,
West Perth
Western Australia 6005

PO Box 7363, Cloisters
Square Perth Western
Australia 6850



THUNDELARRA EXPLORATION

NT URANIUM EXPLORATION UPDATE



Thundelarra Exploration Ltd is pleased to report that an additional six diamond holes for 1,158 metres have been completed at the Thunderball prospect within the Hayes Creek project area.

All holes in the current program have intersected uranium mineralisation. Hole TPCDD028 has generated the best intercept of nine metres from approximately 160 metres down-hole. The mineralisation in TPCDD028 consists of pitchblende veins and disseminated pitchblende blebs in a highly altered shear zone. Although strongly mineralised, the radioactivity in this hole is not as intense as that associated with the exceptionally high grade material intersected to the south in holes TPCRC019 and TPCDD026.

Mineralised intercepts from the first three holes have been submitted for analysis with assay results due in December 2009. Samples from the remaining holes are being prepared for submission.

Mineralisation at Thunderball remains open down-plunge to the north. Drilling is continuing and completion of at least three more holes is anticipated prior to the commencement of the summer rains.

Thunderball is located on EL23431. Thundelarra has a 70% interest in the uranium rights on this tenement in joint venture with Crocodile Gold Australia Pty Ltd. Hole TPCDD028 was collared at 8,501,538mN, 772,696mE and drilled at a dip of -70° and an azimuth of 225°.

In addition to the drilling at Thunderball, Thundelarra has also recently completed a 5,235 line kilometre detailed low level airborne radiometric and magnetic survey over the Hayes Creek project. It is anticipated that the results from this survey will not only aid evaluation of the eight uranium occurrences that Thundelarra has already discovered within the project area, but will also identify new prospects. During December 2009 and the first quarter of 2010, Thundelarra will conduct a thorough ground assessment of all uranium prospects in the Hayes Creek project area in preparation for a major drilling campaign to commence after the wet season.

At the Allamber project, located approximately 60 kilometres east of Hayes Creek, assay results have now been returned from 17 reverse circulation holes drilled in September 2009. The drilling was designed to test five new targets identified by Thundelarra that were untested by historical drilling. The initial results are encouraging with nine holes returning anomalous intercepts including 10 metres @ 458 ppm U₃O₈ in hole TAL013RC and five metres @ 1,016 ppm U₃O₈ in hole TAL011RC. A table of significant intercepts is presented below.

Allamber Project-Significant Uranium Intercepts

Hole No.	Dip/Az*	East	North	Prospect	From-To	Interval	U ₃ O ₈ ppm
TAL008RC Including	-60/267	178252	8497145	Twin East	(64-67m) (66-67m)	3m 1m	1,128 2,761
TAL009RC	-60/87	178058	8497204	Twin West	(44-58m)	14m	259
TAL010RC including and and and	-60/87	178038	8497204	Twin West	(46-48m) (46-47m) (69-71m) (79-80m) (108-111m)	2m 1m 2m 1m 3m	1,365 2,513 479 772 574
TAL011RC and including	-60/117	178065	8497094	Twin SW	(36-51m) (56-61m) (56-58m)	15m 5m 2m	299 1,016 1,941
TAL012RC and and and	-60/117	178168	8497121	Twin Central	(26-27m) (37-38m) (63-71m) (78-88m)	1m 1m 8m 10m	789 754 359 286
TAL013RC Including	-60/117	178137	8497519	Cliff South	(29-39m) (38-39m)	10m 1m	458 1,251
TAL014RC	-60/360	177799	8497992	Dan South	(32-37m)	5m	204
TAL016RC	-60/267	824706	8499506	Big Buff	(24-27m)	3m	208
TAL017RC	-60/267	824710	8499505	Big Buff	(40-43m)	3m	245

* Azimuth is related to the magnetic north

The Allamber Project, located within the eastern portion of the Pine Creek Orogen, includes tenements that are part of three joint ventures as well as 100% Thundelarra tenure. The project, managed by Thundelarra, covers some 600 square kilometres of granite and sediment packages prospective for structurally hosted uranium mineralisation.

The most advanced of the area is the Cleo's Joint Venture, where Thundelarra is earning 70% in three tenements held by Atom Energy Ltd. These tenements contain a near surface resource of 1.4Mt @ 304 ppm U_3O_8 at the Dam and Twin prospects. Fifteen of the seventeen recent holes were drilled on the Cleo's Joint Venture tenements.

In early December the initial drilling program will commence on Thundelarra's Central Australian Ngalia Basin Project. A total of eight mud rotary/diamond holes are planned to test one of the numerous target areas within the extensive project area. Ngalia will be the focus of a significant and sustained drilling campaign in 2010 as the project has potential to host a number of large sandstone hosted uranium deposits.

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.