

**ASX
ANNOUNCEMENT**

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Thundelarra Exploration Ltd

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THUNDERBALL DRILL RESULTS

12 m at 6,185 ppm U₃O₈ (0.62% U₃O₈ or 14 lb/t)

Thundelarra is pleased to report that assays have been received for the first three diamond drill holes in the latest round of drilling at the Thunderball uranium prospect in the Northern Territory.

Hole TPCDD028 generated one of the best intercepts from the project to date with 12 metres grading 6,185 ppm U₃O₈ from 161 metres down hole. The intercept in TPCDD028 consists of multiple shears mineralised with blebby disseminated pitchblende.

Hole TPCDD028 was drilled to the north and down-plunge from the exceptionally high grade intercepts in earlier holes TPCRC019 and TPCDD026 (15m at 1.5% and 11m at 3.4% U₃O₈ respectively).

Holes TPCDD027 and TPCDD030 tested the western margin of the prospect. The targeted structure hosted significant uranium levels in this area, but was not as strongly mineralised as in the core. The most northerly hole, TPCDD030, also intersected well developed mineralisation (four metres at 577 ppm U₃O₈) at a shallower depth, deemed the Upper Zone. This is consistent with several other holes near the northern limit of current drilling and suggests the presence of a second lens of potentially economic mineralisation.

Details of all three holes are tabulated over-page.

Monsoonal rain has now commenced in the area and drilling has been suspended for the duration of the wet season. Eight holes for a total of 1,570 metres were completed prior to the suspension. Mineralised core from the remaining five holes has been submitted for assay and results are awaited.

During the wet season, geological and structural data from this year's drilling and extensive geophysical data acquired over the last few months will be compiled and interpreted. The output of this exercise will be used in the planning of a considerably more substantial drilling program for 2010. The 2010 program will seek to extend the high grade uranium mineralisation at Thunderball together with extensive testing of other highly prospective targets within the Pine Creek project area.

Thunderball Prospect - Significant Uranium Intercepts

Hole Number	East	North	Dip/Az	From-To	Interval	U ₃ O ₈	Zone
TPCDD027	772716	8501494	-85/310	161-163m	2m	755 ppm	Lower
TPCDD028	772696	8501538	-70/131	161-173m	12m	6,185 ppm	Lower
including				161-162m	1m	2.4%	Lower
TPCDD030	772696	8501538	-85/131	49-53m	4m	577 ppm	Upper
and				192-200m	8m	513 ppm	Lower
including				192-194m	2m	1,210 ppm	Lower

Datum is MGA Zone 52 GDA94

Thunderball is located on exploration license EL23431. Thundelarra has a 70% interest in the uranium rights on this tenement in joint venture with Crocodile Gold Australia Pty Ltd.

The Company generally reports uranium grades in ppm (parts per million) except where grades exceed 10,000 ppm in which case percentages are used. A comparative grade in lbs/t (pounds per tonne) is sometimes also quoted to provide a ready conversion into dollar values as uranium prices are expressed in US\$ per pound.

1,000 ppm = 0.1% = 2.2 lbs/t

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.