

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	THUNDELARRA EXPLORATION LTD
ACN	085 782 994

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PHILIP G CRABB
Date of last notice	28/02/2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	BOTH DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	17/05/2010
No. of securities held prior to change RAGGED RANGE MINING PTY LTD: IOMA PTY LTD: DARKDALE PTY LTD: THE CRABB SUPERANNUATION FUND	14,338,393 Fully paid ordinary shares 982,560 Quoted options exercisable on or before 29/03/2013 at \$0.20. 5,044,763 Fully paid ordinary shares 1,000,000 Unquoted options exercisable on or before 28/02/2013 at \$0.50. 750,000 Unquoted options exercisable on or before 28/02/2014 at \$0.20. 262,376 Quoted options exercisable on or before 29/03/2013 at \$0.20. 1,000,000 Unquoted options exercisable on or before 25/02/2015 at \$0.64. 2,337,125 Fully paid ordinary shares 155,809 Quoted options exercisable on or before 29/03/2013 at \$0.20. 1,365,018 Fully paid ordinary shares

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Class	Ordinary shares.
Number acquired THE CRABB SUPERANNUATION FUND	 200,000
Number disposed RAGGED RANGE MINING PTY LTD	 200,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.60 per share.
No. of securities held after change RAGGED RANGE MINING PTY LTD: IOMA PTY LTD: DARKDALE PTY LTD: THE CRABB SUPERANNUATION FUND	 14,138,393 Fully paid ordinary shares 982,560 Quoted options exercisable on or before 29/03/2013 at \$0.20. 5,044,763 Fully paid ordinary shares 1,000,000 Unquoted options exercisable on or before 28/02/2013 at \$0.50. 750,000 Unquoted options exercisable on or before 28/02/2014 at \$0.20. 262,376 Quoted options exercisable on or before 29/03/2013 at \$0.20. 1,000,000 Unquoted options exercisable on or before 25/02/2015 at \$0.64. 2,337,125 Fully paid ordinary shares 155,809 Quoted options exercisable on or before 29/03/2013 at \$0.20. 1,565,018 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market trade.

Part 2 – Change of director's interests in contracts

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Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

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