

## ASX ANNOUNCEMENT

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# THUNDELARRA

EXPLORATION

## ASSAY RESULTS CONFIRM SIGNIFICANT COPPER AND GOLD GRADES AT RED BORE

Thundelarra is pleased to report that laboratory assay results have been received for the first eight reverse circulation holes drilled at the Red Bore project on mining lease M52/597.

Significant intercepts include:

- **Hole TRBC003**  
– 8m at 3.41% copper & 0.10g/t gold from 74m
- **Hole TBRC005**  
– 17m at 11.7% copper & 1.73g/t gold from 29m  
Including  
– 7m at 21.5% copper & 2.30g/t gold from 32m
- **Hole TRBC008**  
– 2m at 5.31% copper & 1.05g/t gold from 31m

A full list of significant assay results is tabled overleaf.

Gold and copper mineralisation is hosted within mafic volcanoclastic rocks of the Narracoota Formation, the lower portion of which contains zones of blebby to massive sulphide dominated by chalcopyrite. Magnetite alteration, minor pyrite and sphalerite are also present.

Drilling has intersected broad zones of alteration and sulphide mineralisation characteristic of a large volcanogenic massive sulphide (VMS) system.

The mineralisation has a strong gold-copper-silver association, with Sn-Mo-Se-Co-As-Te anomalism also typical of a VMS deposit. Red Bore mineralisation has a striking visual and geochemical similarity to the nearby DeGrussa deposit.

Drilling is continuing to test mineralisation along strike and down dip from the recorded intercepts. To date 25 holes for 2,505 metres have been completed over a 120 metres strike length. The current drilling program is expected to be complete within a week.

Down-hole electro-magnetic (DHEM) surveying of selected drill holes is underway. The results from the DHEM survey and surface based geophysical programs scheduled to be undertaken in the coming weeks will be used to target the next phase of drilling. M52/597 secures a two kilometre strike extent of the prospective mineralised horizon which remains untested.

Thundelarra has the right to earn a 60% interest in M52/597 (see ASX 15 April 2010).

## Red Bore Project Drill Hole Details and Significant Assay Results

Hole	Azimuth/ dip	Metres East	Metres North	From/ To	Interval	Grade		
						Copper	Gold	Silver
TRBC001	360°/-60°	735930	7172540	13-16m	3m	2.48%	0.50g/t	0.66g/t
TRBC002	360°/-60°	735930	7172520	No Significant Result				
TRBC003*	360°/-60°	735930	7172500	72-80m	8m	3.41%	0.10g/t	2.25g/t
TRBC004	360°/-60°	735910	7172540	16-17m	1m	0.90%	0.08g/t	BLD
TRBC005*	360°/-60°	735910	7172520	29-46m	17m	11.71%	1.73g/t	12.85g/t
INCLUDING				32-39m	7m	21.15%	2.30g/t	23.57g/t
TRBC006*	360°/-60°	735910	7172500	66-67m	1m	2.58%	0.14g/t	2.50g/t
AND				87-88m	1m	1.06%	0.22g/t	BLD
TRBC007	360°/-60°	735890	7172540	13-16m	3m	1.66%	0.16g/t	0.30g/t
TRBC008*	360°/-60°	735890	7172520	31-33m	2m	5.31%	1.05g/t	7.75g/t

Note: Intercepts were calculated using a 0.7% lower Cu cut off and a 1m maximum internal dilution.  
Gold results are by fire assay and copper and silver by special mixed acid digest (SMAD) and ICP-OES/MS.  
BLD = below limit of detection  
\*denotes a sulphide intercept, note TRBC008 part gossanous.  
Co-ordinates are MGA Z50 GDA94.

The details contained in this report that pertain to ore and mineralisation are based upon information compiled by Mr Simon Attwell, a full-time employee of the Company. Mr Attwell 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 Attwell consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.