

ASX ANNOUNCEMENT

27 August 2010

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THUNDELARRA
EXPLORATION

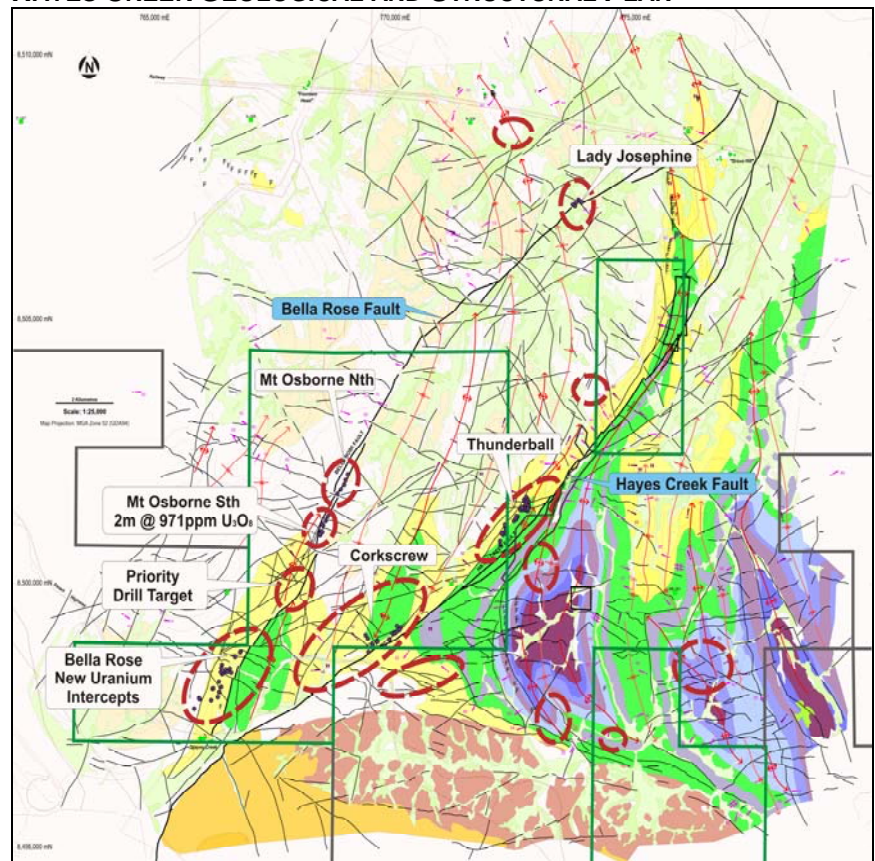
NEW URANIUM MINERALISATION DISCOVERED AT HAYES CREEK PROJECT

Thundelarra is pleased to report that recent drilling has intersected significant uranium mineralisation along the Bella Rose Fault Zone. This north-east trending structure parallels the nearby Hayes Creek Fault and strikes for over 20 kilometres within the project area, but remains almost entirely untested.

Hole TPRCRC098 intersected 2 metres at 971ppm U_3O_8 at the Mt Osborne South prospect. Three kilometres to the south and along the same fault zone, two recently completed holes at the Bella Rose prospect intersected up to 6 metres of significantly anomalous radioactivity with visible secondary uranium mineralisation observed (assays pending).

The entire fault zone is now considered highly prospective, however follow-up drilling will initially focus on the 3 kilometre zone between the Bella Rose and Mt Osborne South prospects (see Hayes Creek Project map) where a high order radiometric anomaly occurs on the interpreted nose of a north plunging anticline. Thundelarra will drill this priority target as soon as pads can be constructed in this difficult terrain. The following table details results for holes drilled along the Bella Rose Fault Zone.

HAYES CREEK GEOLOGICAL AND STRUCTURAL PLAN



HAYES CREEK PROJECT – BELLA ROSE FAULT ZONE DRILL SUMMARY

Hole No.	East	North	Dip/Azi	From-To (m)	Anomalous Interval (m)	U ₃ O ₈ (ppm)
BELLA ROSE						
TPCRC104	766671	8498620	-60/86	NSR		
TPCRC105	766783	8498724	-60/86	136-137	1	Assays Pending
TPCRC106	766783	8498724	-60/86	80-86	6	Assays Pending
				113-116	3	Assays Pending
MT OSBORNE NORTH						
TPRCRC081	769025	8502071	-60/296	100-101	1	251
TPRCRC082	768977	8501968	-60/296	NSR		
TPRCRC083	768943	8501881	-60/296	83-84	1	144
				102-103	1	184
TPRCRC084	768877	8501787	-60/296	NSR		
TPRCRC085	768804	8501704	-60/296	NSR		
MT OSBORNE SOUTH						
TPRCRC086	768608	8501279	-60/296	NSR		
TPRCRC087	768560	8501190	-60/296	NSR		
TPRCRC088	768493	8501127	-60/296	NSR		
TPRCRC089	768473	8500989	-60/296	126-128	2	971
				153-155	2	245
TPRCRC090	768467	8500994	-60/296	29-31	2	178
TPRCRC091	768489	8500980	-60/296	NSR		
TPRCRC092	768437	8500939	-60/296	103-104	1	280
				105-106	1	359
				151-152	1	294

Note: Datum is MGA Zone 52 GDA94
Collar positions recorded using GPS
NSR = No results above 100ppm U₃O₈

At the Thunderball Prospect an additional 4,880 metres of RC and 494 metres of diamond drilling have been completed. All geological and down-hole geophysical data including down-hole gamma data has been loaded onto Thundelarra's database. RC samples have been submitted for analysis, however no assay results have been received. The high grade uranium mineralised core will be split and submitted for assay over the next week.

The Thunderball drilling has now constrained the Upper and Lower mineralised zones, defining a north plunging mineralised envelope that extends for some 325 metres down plunge (250 metres horizontally). The mineralisation appears to be truncated and possibly displaced in the north. All current data is now being compiled ahead of three dimensional modelling that will be used to better understand the orientation of the high grade zones before further drilling is carried out to test for possible extensions or repetitions. The Company is aiming to complete a maiden JORC compliant resource estimate for Thunderball by the end of the year.

Details of the latest drilling at Thunderball are tabulated over page, with new drill hole collar positions relative to previous drilling and defined zones of mineralisation shown on the attached plan.

THUNDERBALL PROSPECT – DRILL SUMMARY (assays pending for all holes)

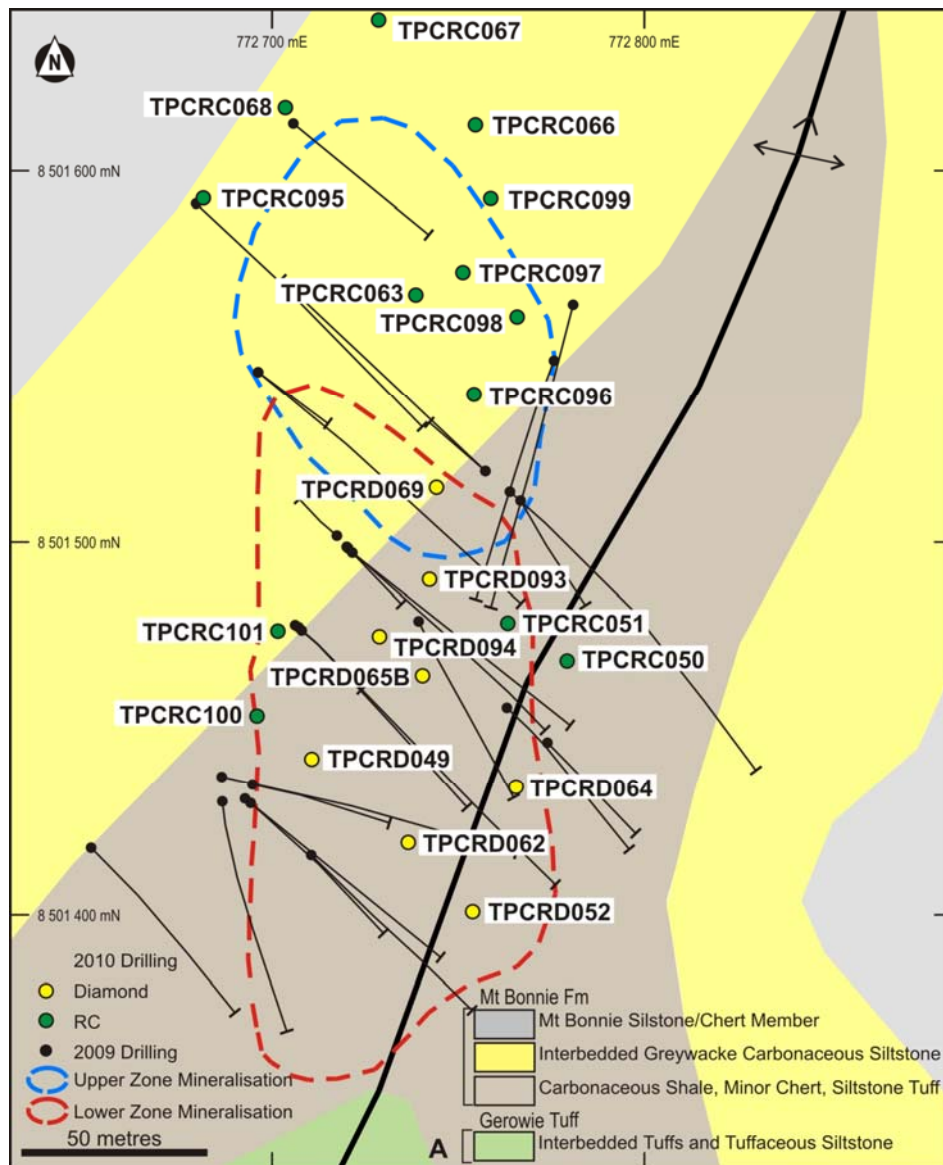
Hole No.	East	North	Dip/Azi	From-To (m)	Anomalous Interval(m)
TPCRC095	772680	8501590	Vertical	99-108	9
TPCRC096	772755	8501540	Vertical	44-68	24
TPCRC097	772751	8501573	Vertical	58-91	33
TPCRC098	772766	8501560	Vertical	46-67	21
TPCRC099	772759	8501592	Vertical	NSR	
TPCRC100	772700	8501434	Vertical	136-137	1
TPCRC101	772697	8501472	Vertical	155-156	1
TPCRC102	772787	8501745	Vertical	NSR	
TPCRC103	772237	8501029	Vertical	NSR	
TPCRD062	772738	8501398	Vertical	91-97	6
TPCRD049	772714	8501431	Vertical	108-109	1
TPCRD064	772768	8501415	Vertical	NSR	
TPCRD052	772757	8501375	Vertical	NSR	
TPCRD065B	772746	8501446	Vertical	120-126	6
TPCRD093	772745	8501470	Vertical	129-146	17
TPCRD094	772731	8501458	Vertical	127-130	3
TPCRD069	772749	8501506	Vertical	151-154	3

Note: Datum is MGA Zone 52 GDA94.
Collars position recorded using GPS.
NSR = No significant results.

Regionally Thundelarra has just completed an 18,000 line kilometre detailed airborne magnetic and radiometric survey over the eastern half of its extensive Pine Creek Project area. Once results from this survey are available the systematic assessment of all priority anomalies will commence with the objective of drill testing the best of the targets prior to the end of the field season in December.

Drilling will also commence at the Allamber Project in September 2010 where previous drilling by Thundelarra returned anomalous intercepts from nine holes including 10 metres @ 458ppm U_3O_8 in hole TALO13RC and 5 metres @ 1,016ppm U_3O_8 in hole TALO11RC. Thundelarra has planned a 3,000 metre RC drilling program at Allamber.

THUNDERBALL PROSPECT – DRILL HOLE PLAN WITH MINERALISATION OUTLINES



The details contained in this report that pertain to ore and mineralisation is 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.