



THUNDELARRA
EXPLORATION

Northern Territory Investment Seminar
Tokyo September 2010

Cautionary & Competent Person Statements

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The details contained in this presentation 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.

Thundelarra Overview

- ✦ **Primarily focused on uranium exploration and development in the Northern Territory**
 - Major land holdings in three key uranium provinces
 - Exceptional exploration results delivered within the last year including drill intersections of up to 20.3% U_3O_8
 - Maiden JORC resource targeted by end of 2010
- ✦ **Western Australian Base Metals**
 - Generating significant copper/gold intersections from recent drilling at the Red Bore Prospect
 - Holds a 40% interest in the Copernicus Nickel Mine
- ✦ **Very well funded and very active in the field**
 - Over \$20 million cash on hand
 - Over 40,000 metres of exploration drilling and several major geophysical programs to be completed in 2010

Thundelarra Share Capital Structure

Listed on the ASX codes THX, THXOA

✦ Fully paid shares	150.5 million
✦ Listed options (Mar 2013, 20 cents)	7.1 million
✦ Unquoted Options	19.4 million
Market capitalisation	\$130 million
Cash on hand	\$20+ million

Top 5 Shareholders – August 2010

1. Ragged Range Mining Pty Ltd & Associates	14.7%
2. Norilsk Nickel Australia Pty Ltd	5.2%
3. ABN AMRO Nominees	4.2%
4. HSBC Nominees Limited	2.3%
5. Grandor Pty Ltd	2.3%

There are approximately 3,200 shareholders in total

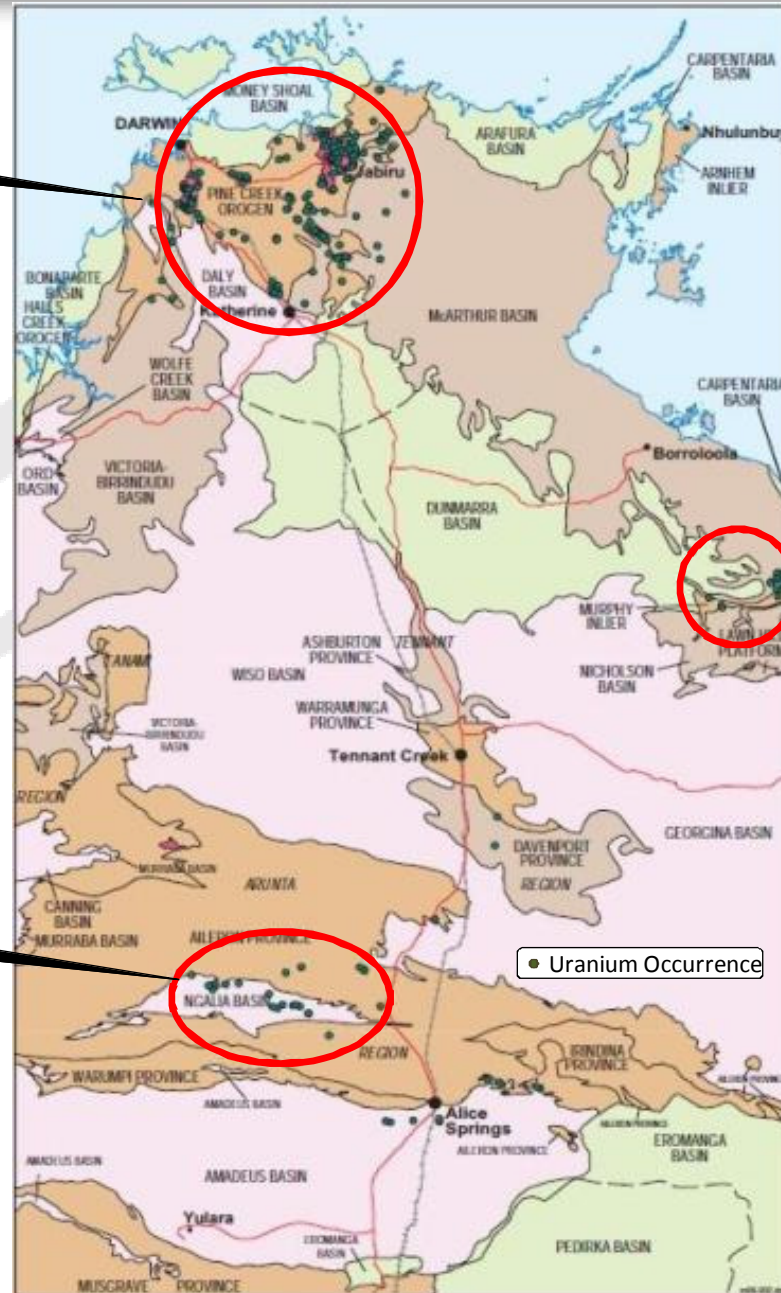
The Northern Territory's Uranium Provinces

Pine Creek
Orogen

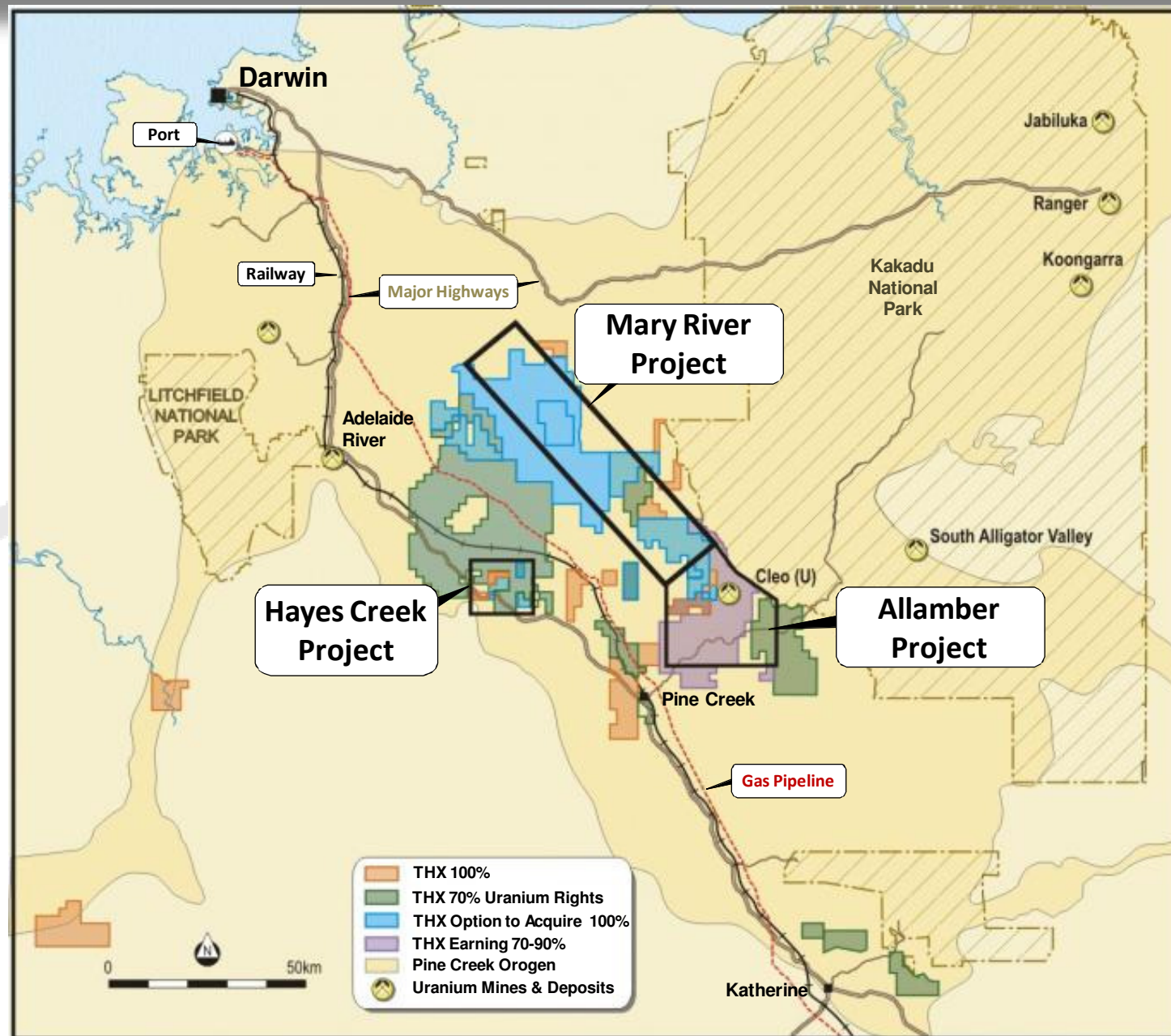
Murphy Inlier

Ngalia Basin

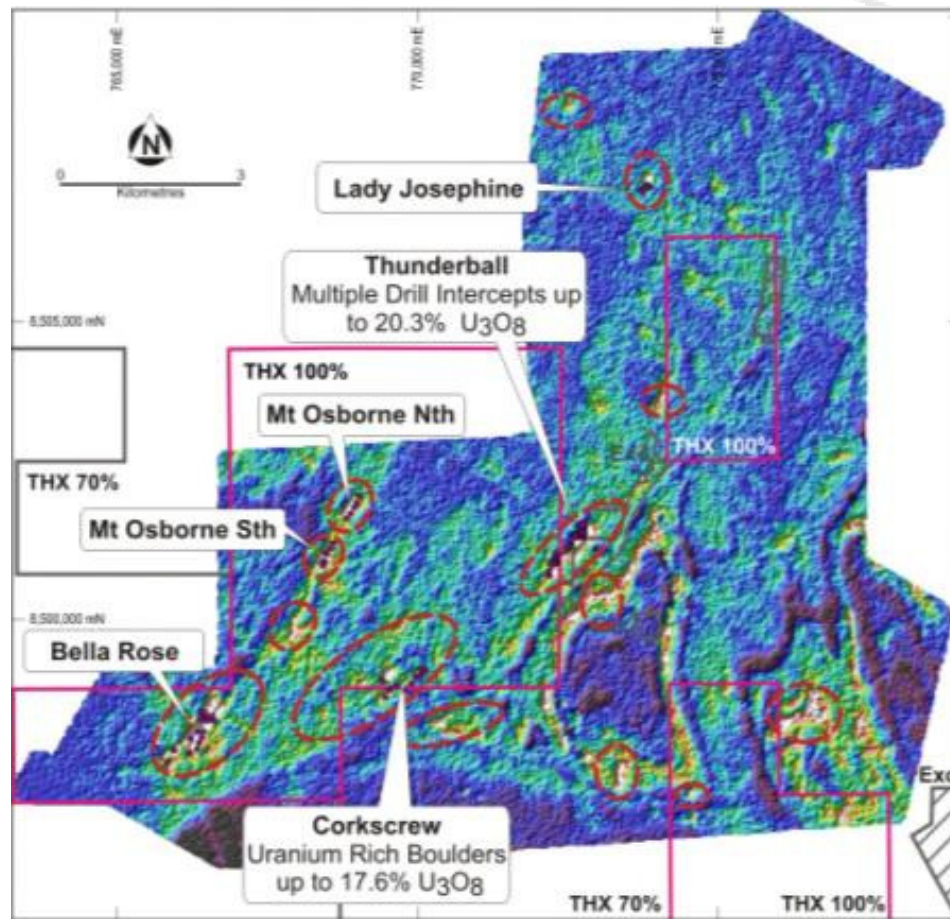
• Uranium Occurrence



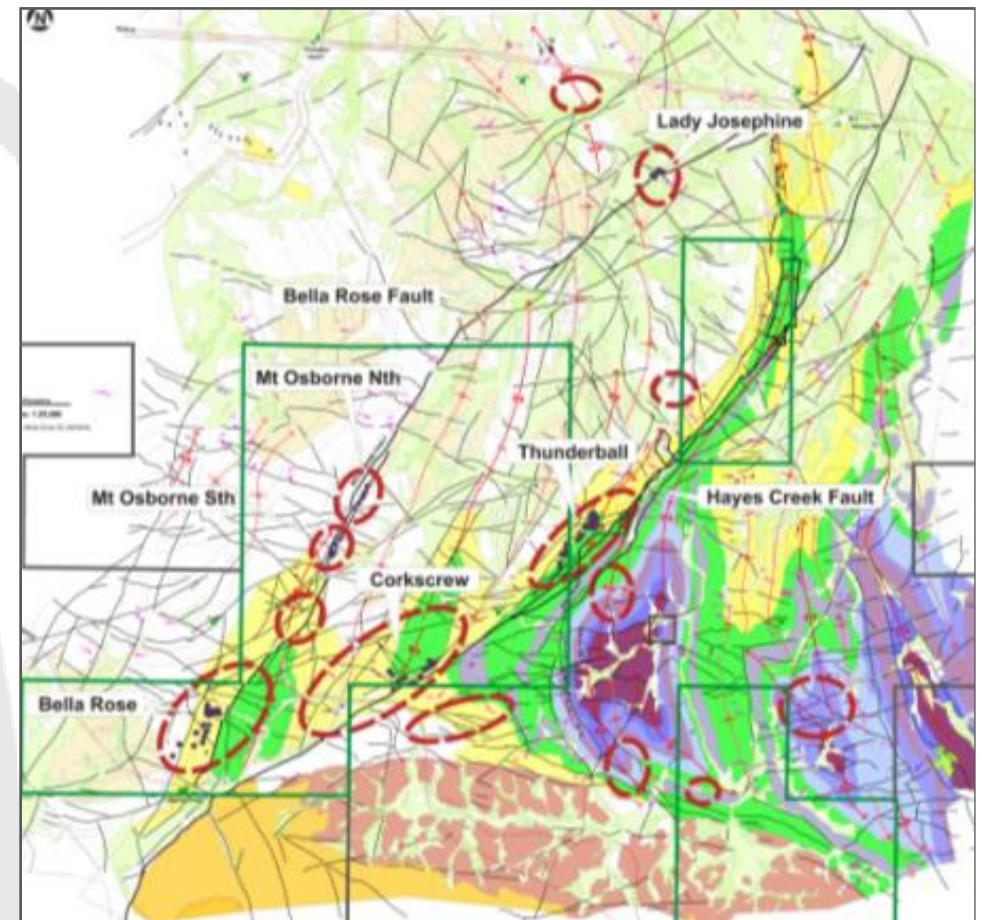
Pine Creek Tenements and Infrastructure



Hayes Creek Project – Uranium Targets

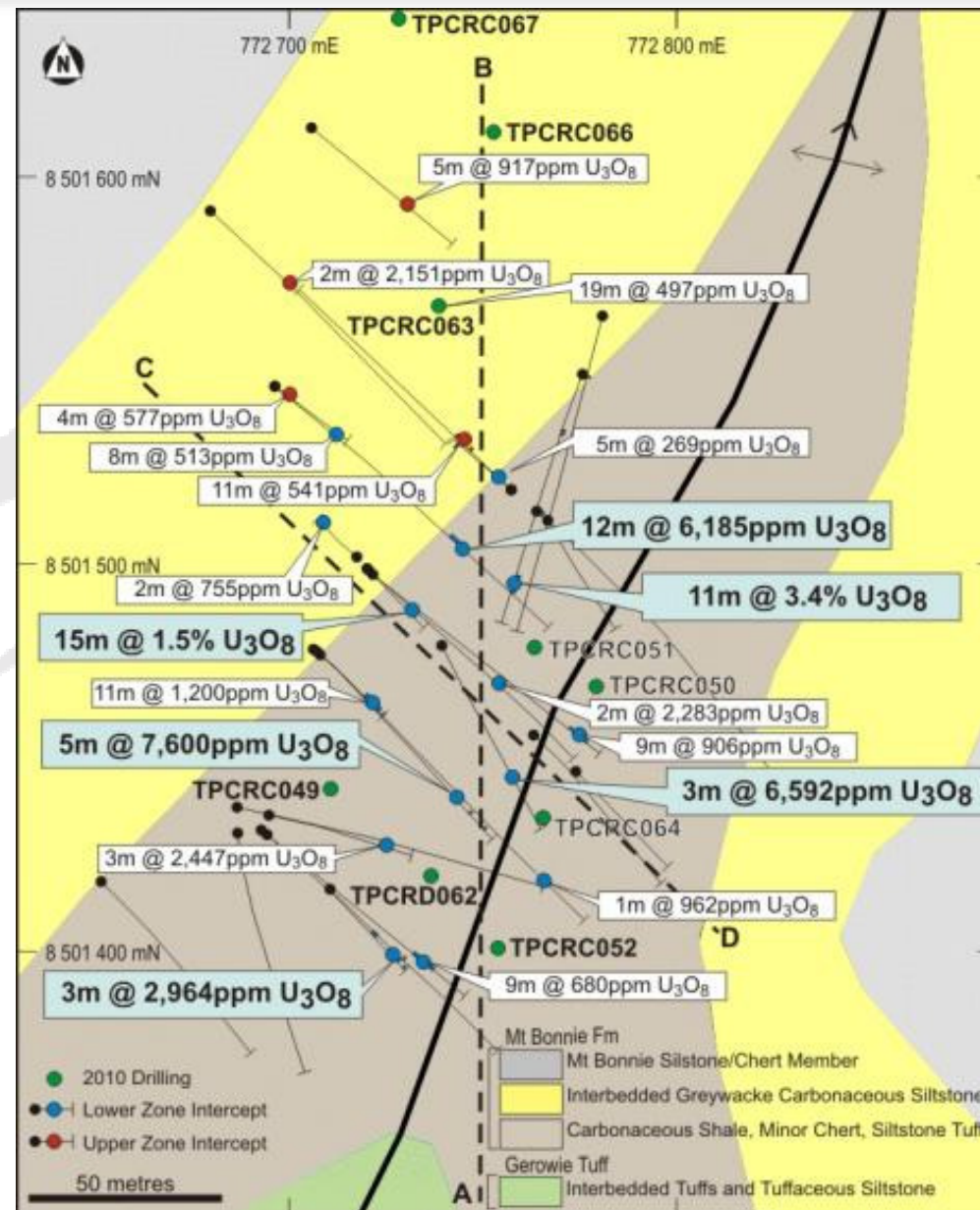


High Definition Radiometric Image

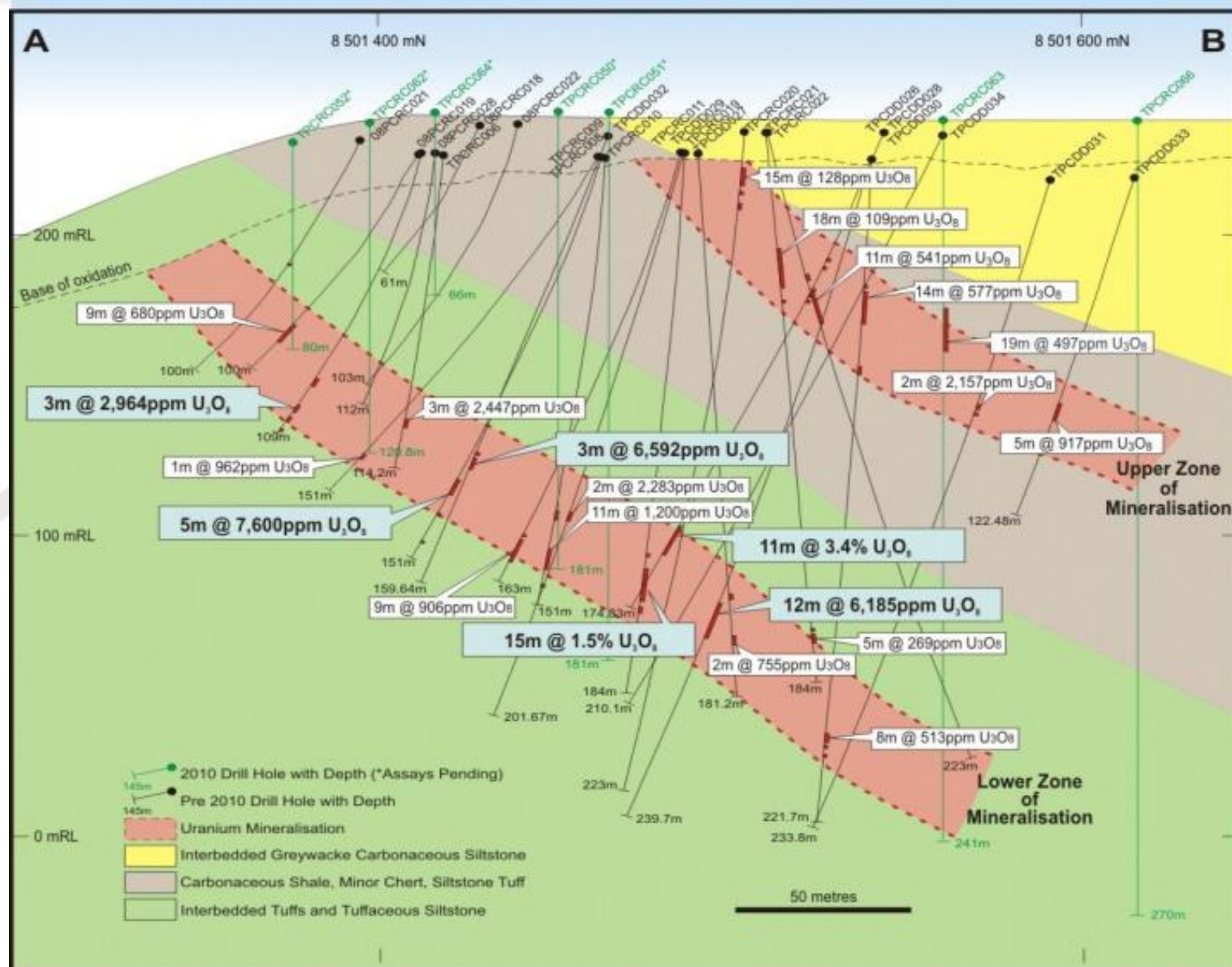


Geological & Structural Map

Thunderball Drill Plan and Significant Intercepts

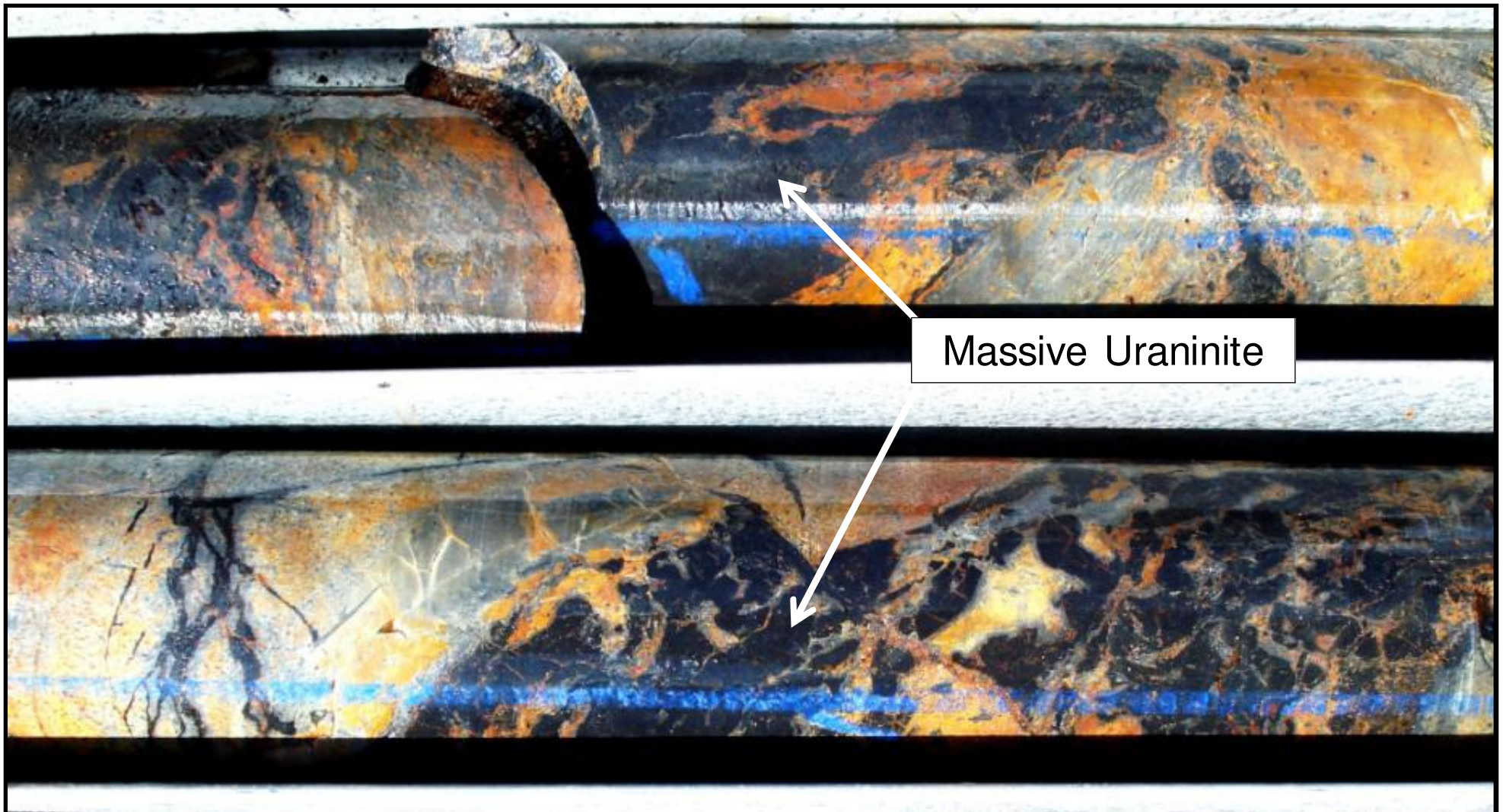


Thunderball – Longitudinal Projection



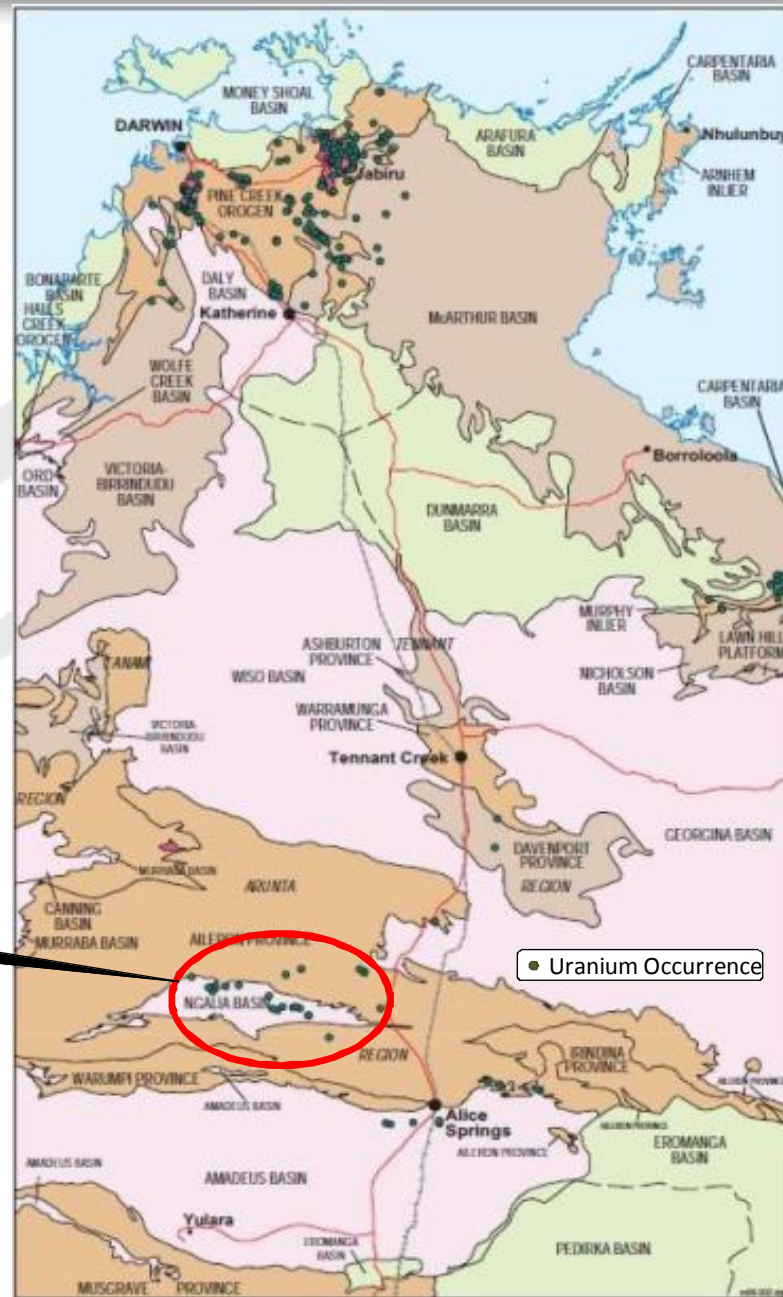
Thunderball – Drill Core Hole TPCDD026

11 metres at 3.4% U_3O_8 including 4.6 metres at 8.0% U_3O_8



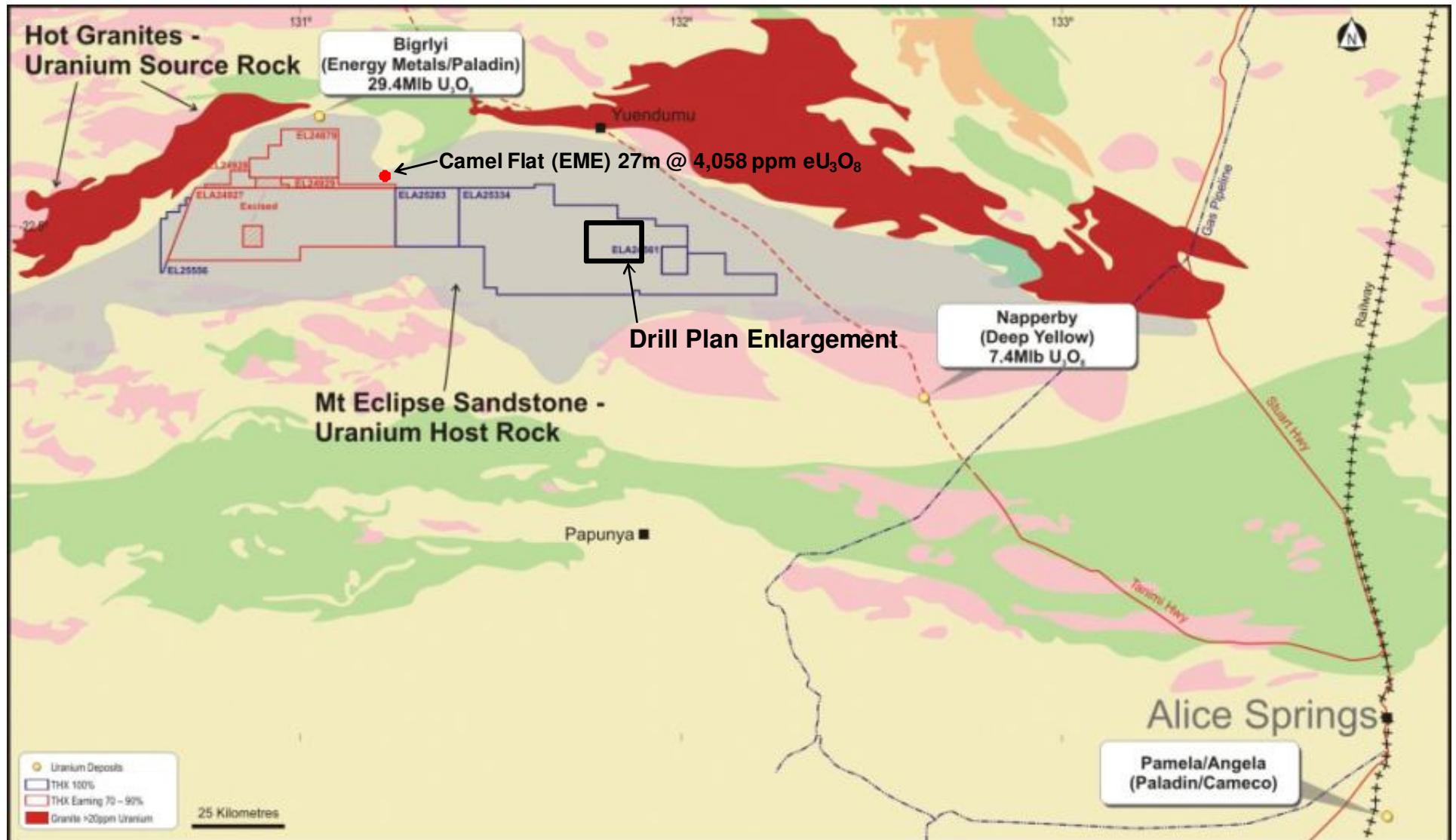
Ngalia Basin Location

Ngalia Basin

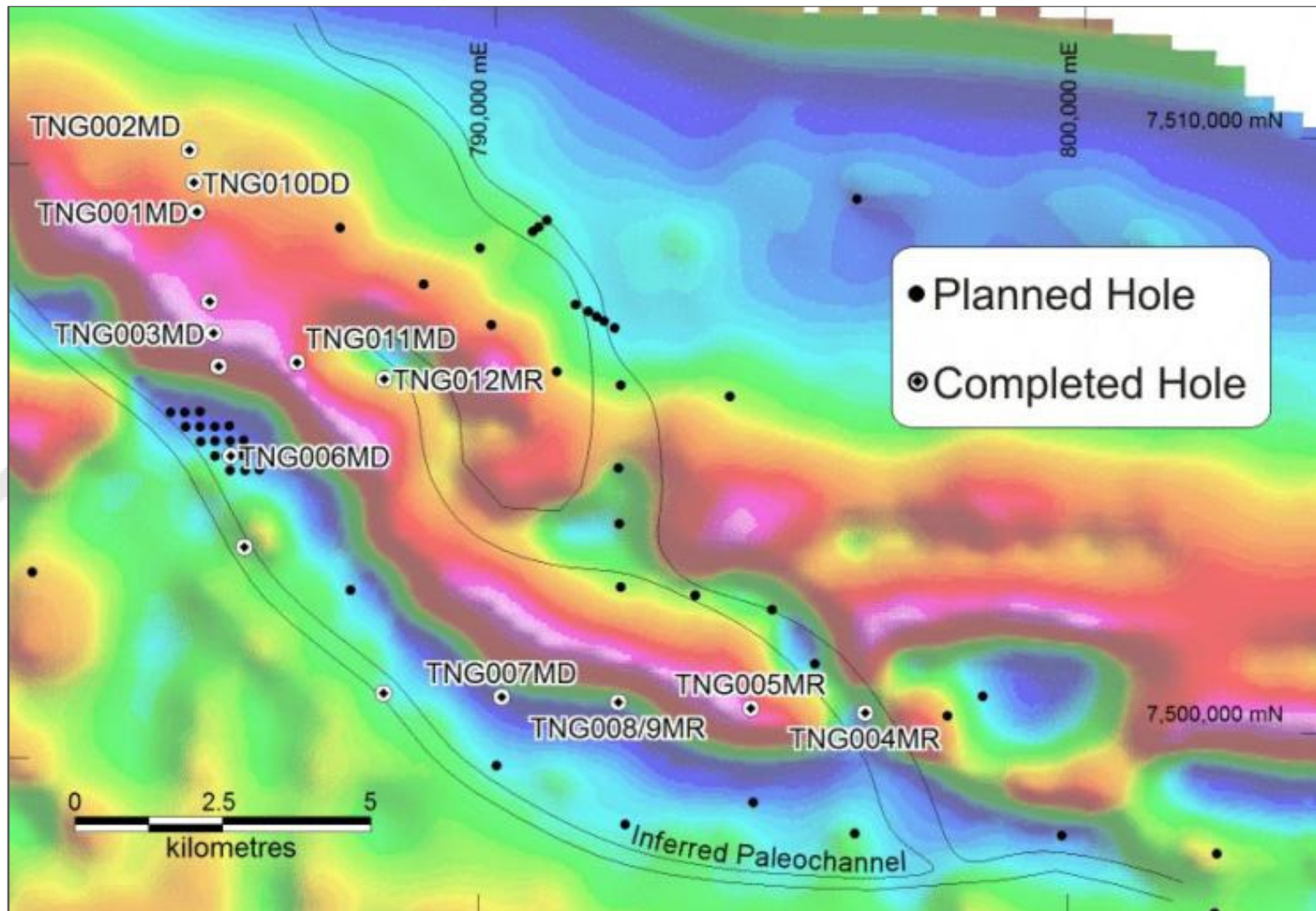


• Uranium Occurrence

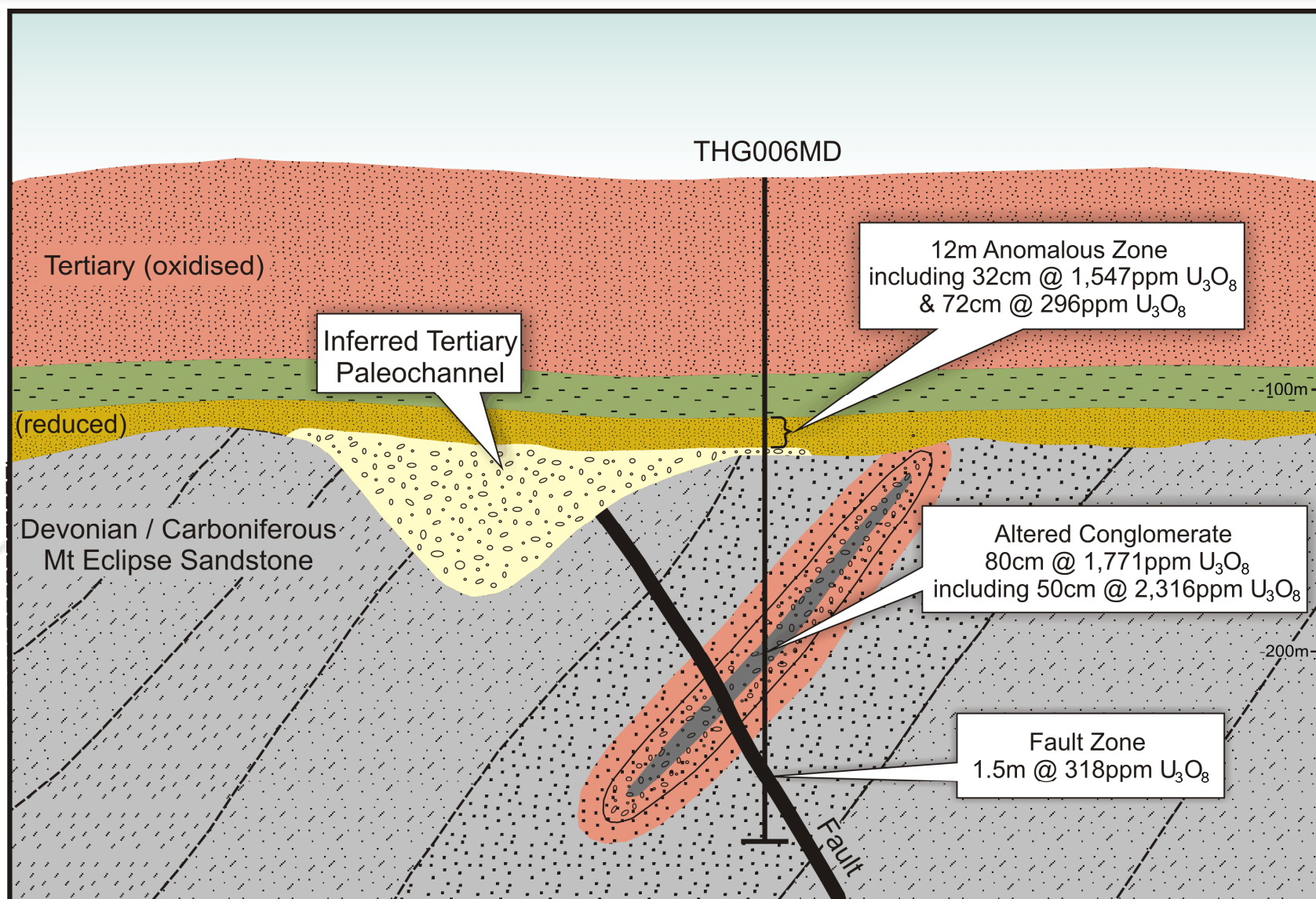
Ngalia Basin – Geology & Tenements



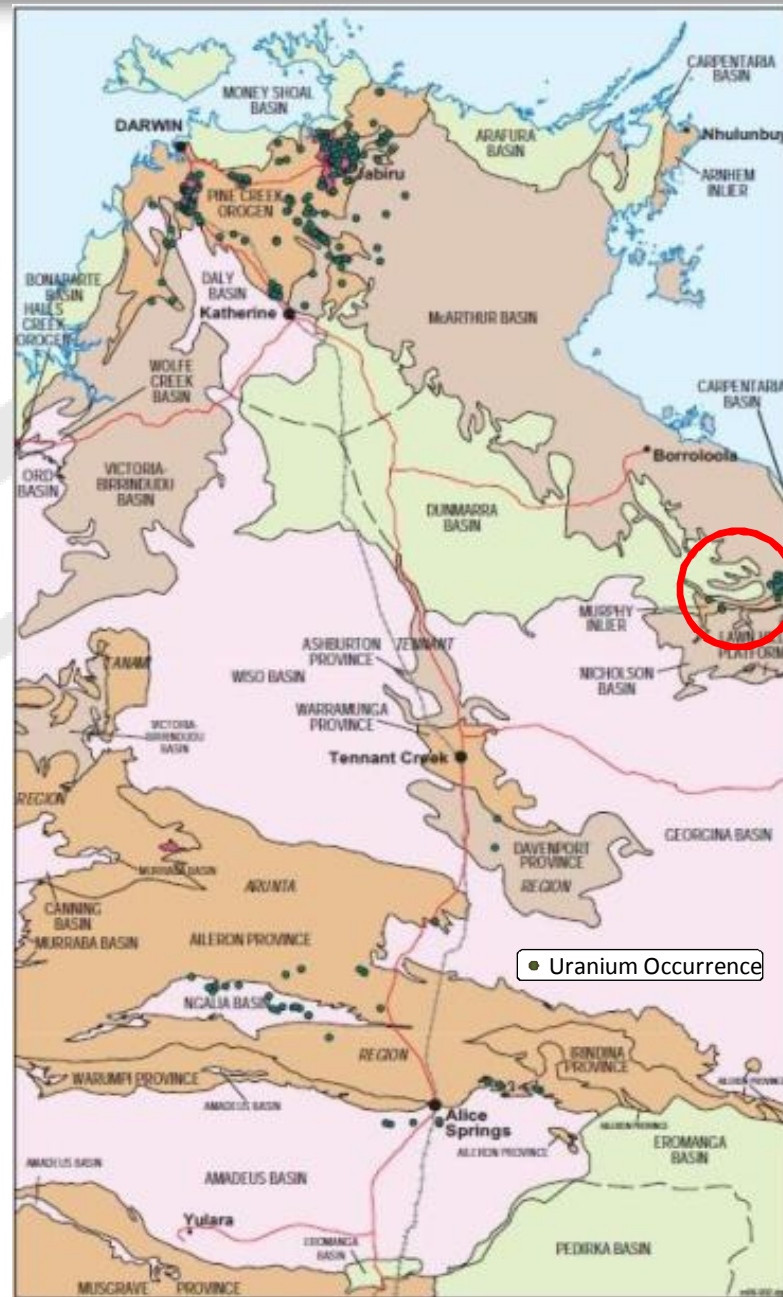
Ngalia Basin – Inaugural Drilling Program



Ngalia Basin Section Through Hole TNG006MD



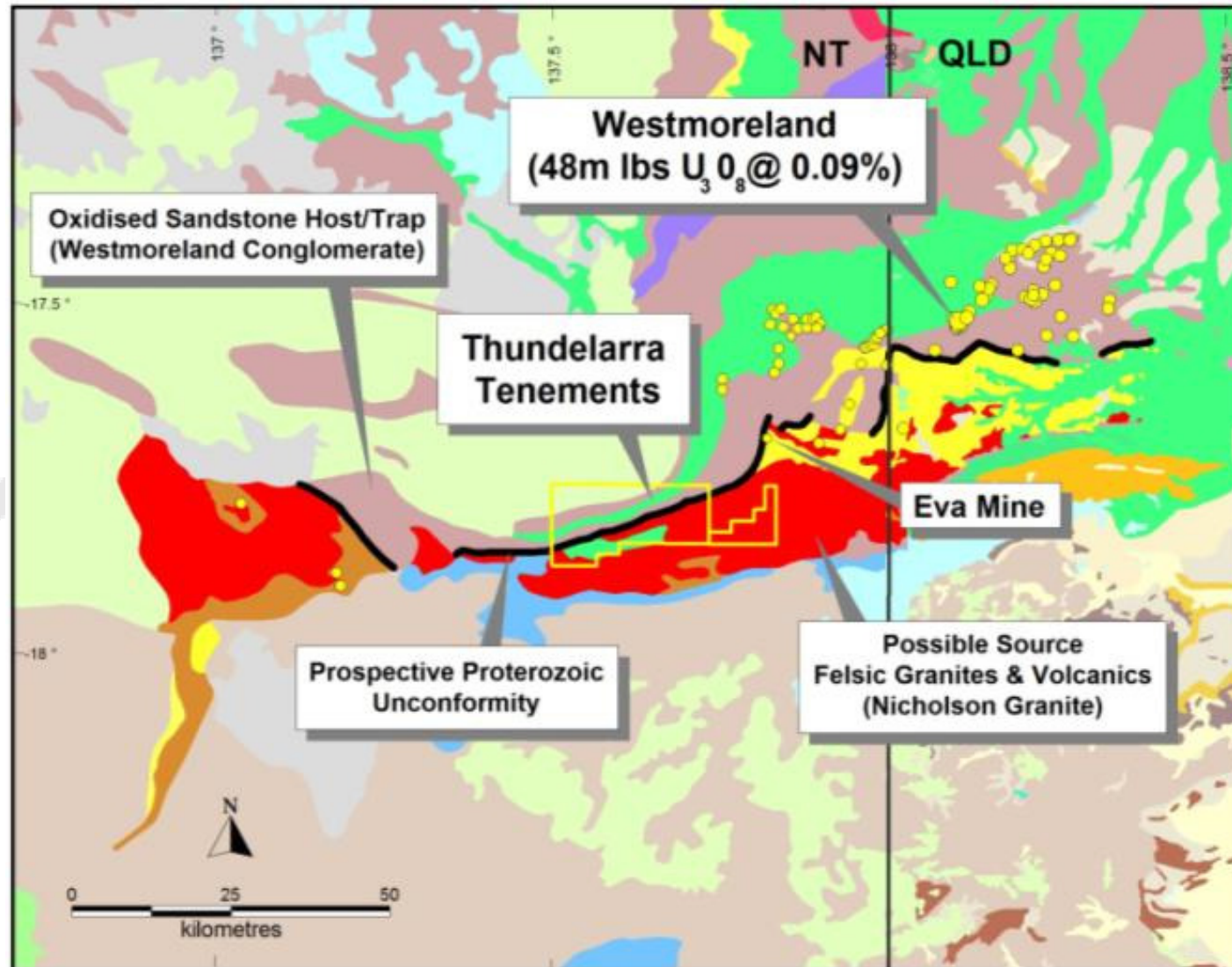
Murphy Inlier Location



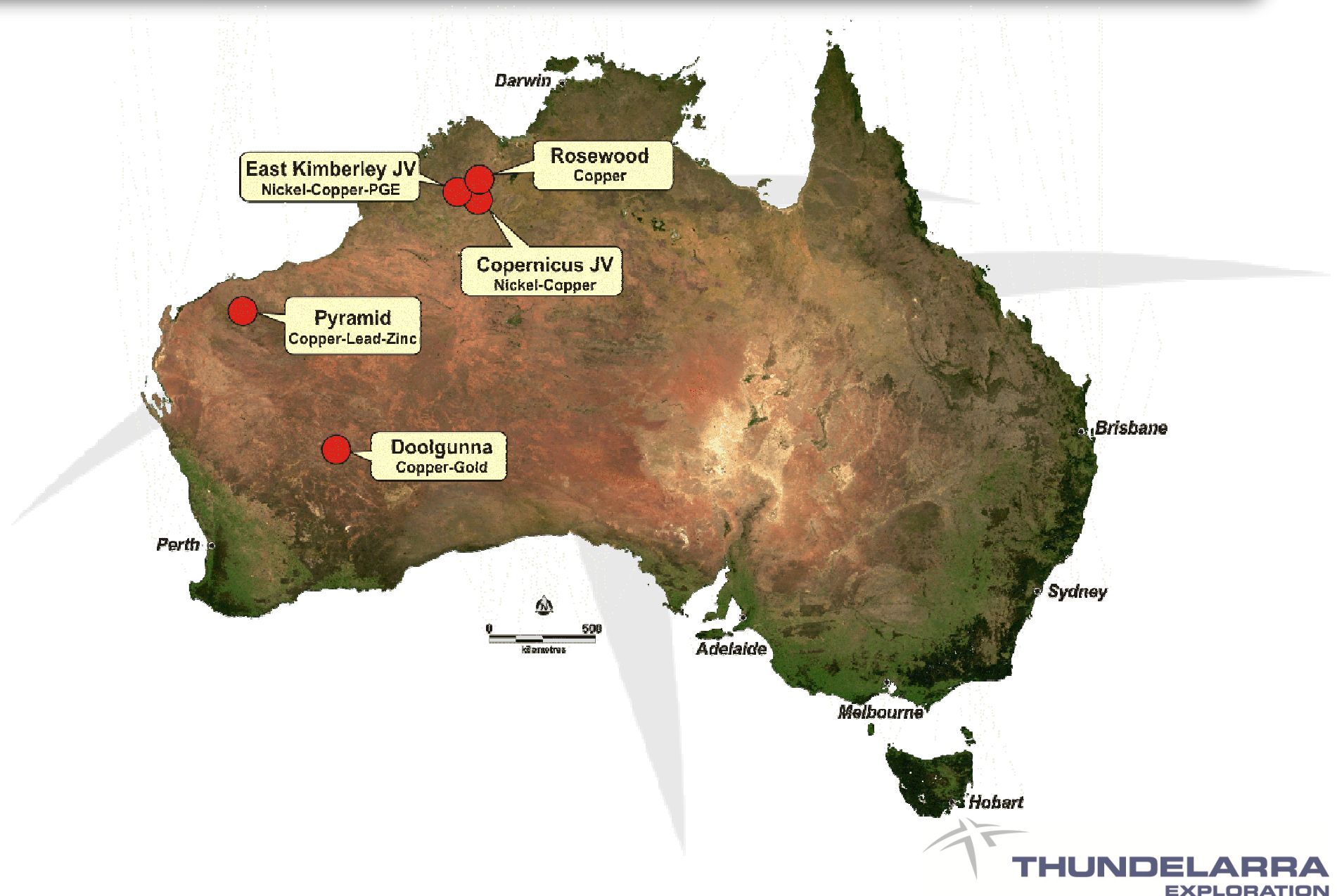
Murphy Inlier

• Uranium Occurrence

Murphy Inlier



Thundelarra's Base Metals Projects



NT Uranium Development Strategy

Pine Creek

- The medium term objective is to define a resource base of sufficient size to justify development of a stand-alone mining operation
- Due to high grade/moderate tonnage and existing infrastructure, capital costs are likely to be within Thundelarra's financial capacity
- Thundelarra is interested in developing relationships with parties who may assist with development in exchange for product off-take

Ngalia Basin

- The short term objective is to further demonstrate the uranium potential of the central basin and build up a comprehensive geological and geophysical data set
- Due to the scale of work required to fully explore Thundelarra's land and the potential for discovery of large scale deposits, the Company is interested in engaging with parties who may wish to acquire a joint venture interest in the project by funding exploration beyond 2010

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