

**ASX
ANNOUNCEMENT**

30 September 2010

Thundelarra Exploration Ltd

ABN 74 950 465 654

ACN 085 782 994

For further information
regarding Thundelarra
Exploration Ltd contact:

Brett Lambert
Managing Director

or

Brian Richardson
Director of Exploration

Phone: + 61 8 9321 9680

Fax: + 61 8 9321 9670

Website:

www.thundelarra.com

Email:

info@thundelarra.com.au

Registered Office:

Suite 2, Level 3,
IBM Building
1060 Hay Street,
West Perth
Western Australia 6005

PO Box 7363, Cloisters
Square Perth Western
Australia 6850



**ADDITIONAL ASSAYS RECEIVED FOR THE
HAYES CREEK URANIUM PROJECT**

Thundelarra is pleased to report that additional assay results have been received for drilling at the Hayes Creek Uranium project.

At the Thunderball prospect, six diamond core holes and nine reverse circulation holes produced a number robust intersections from within the central part of the prospect, with lesser intercepts around the periphery defining the limits of significant mineralisation. Drill hole locations are displayed in Figure 1. Significant drill intercepts include:

- **TPCRD069 – 7.85 metres at 5,901 ppm U_3O_8
including 1 metre at 2.5% U_3O_8**
- **TPCRD093 – 15 metres at 8,633 ppm U_3O_8
including 9 metres at 1.4% U_3O_8
including 1 metre at 11.3% U_3O_8**

Assays from the Bella Rose prospect revealed the best drill intercept Thundelarra has received to date outside Thunderball:

- **TPCRC106 – 6 metres at 1,415 ppm U_3O_8
including 2 metres at 3,835 ppm U_3O_8**

Importantly, TPCRC106 is the most northerly hole drilled at Bella Rose and at the Mt Osborne prospect, located north of Bella Rose on the same fault zone, the most southerly hole (TPCRC089) intersected two metres grading 971 ppm U_3O_8 . In the three kilometres between these two high grade intercepts there is a high order radiometric anomaly coincident with the fault zone (see Figure 2), but the area remains untested by drilling as local terrain has restricted access. Works approval has now been received to construct an access track and drill pads that will enable drilling of this priority target to commence by mid October.

As previously reported, hole TPCRC066, drilled just to the north of the Upper Zone at Thunderball (772,739mE, 8,501,561mN), did not intersect significant uranium mineralisation. However gold assays just received returned 12 metres grading 4.96 g/t, including 4 metres at 10.90 g/t, from 66 metres down hole. This hole is located on a tenement where Thundelarra only has uranium rights, the gold rights are held by Crocodile Gold Australia Pty Ltd. However Thundelarra has 100% of the rights to all minerals on the tenements 300 metres to the west and this intercept reinforces the potential for the Company to discover gold in this region while exploring for uranium.

The Thunderball prospect is situated on exploration license EL23431. Thundelarra holds a 70% interest in the uranium rights on EL23431 in joint venture with Crocodile Gold Australia Pty Ltd. Bella Rose and Mt Osborne are situated on tenements in which Thundelarra has full ownership.

HAYES CREEK PROJECT DRILLING RESULTS

Hole No.	East	North	Dip/Azi	From-To (m)	Interval (m)	U ₃ O ₈ (ppm or %)
THUNDERBALL (EL23431 – THX 70%)						
TPCRD062	772738	8501398	Vertical	94-97.1	3.1	1,846
TPCRD064	772768	8501415	Vertical	9-12	3.0	121
AND				14-15	1.0	119
TPCRD065B	772744	8501447	Vertical	118.75-122	3.25	3,265
INCLUDING				119.75-120.25	0.5	1.3%
AND				125-127.5	2.5	430
TPCRD069	772749	8501506	Vertical	34-37	3.0	147
AND				142-143	1.0	114
AND				145-146	1.0	234
AND				150.4-158.25	7.85	5,901
INCLUDING				151.4-152.4	1.0	2.5%
AND				162-163	1.0	1,123
TPCRD093	772745	8501470	Vertical	135-150	15.0	8,633
INCLUDING				141-150	9.0	1.4%
INCLUDING				146-147	1.0	11.3%
TPCRD094	772731	8501458	Vertical	128.15-130	1.85	807
TPCRC095	772680	8501590	Vertical	99-100	1.0	126
AND				103-108	5.0	122
TPCRC096	772755	8501540	Vertical	43-57	14.0	459
AND				60-69	9.0	273
TPCRC097	772751	8501573	Vertical	59-61	2.0	119
AND				90-91	1.0	138
TPCRC098	772766	8501560	Vertical	47-50	3.0	156
TPCRC099	772759	8501592	Vertical	71-72	1.0	117
AND				85-87	2.0	166
TPCRC100	772700	8501434	Vertical	136-137	1.0	176
TPCRC101	772697	8501472	Vertical	NSR		
TPCRC102	772789	8501740	-70/129	194-202	8.0	879
TPCRC103	772235	8501034	Vertical	NSR		
BELLA ROSE (EL25553 – THX 100%)						
TPCRC104	766678	8498621	-60/124	NSR		
TPCRC105	766786	8498729	-60/124	135-137	2.0	546
TPCRC106	766786	8498730	-70/124	80-86	6.0	1,415
INCLUDING				81-83	2.0	3,835
AND				113-116	3.0	533
AND				162-163	1.0	248

Note: Datum is MGA Zone 52 GDA94, collar positions recorded using GPS
 NSR = No results above 100ppm U₃O₈
 Holes designated TPCRC were drilled by reverse circulation
 Holes designated TPCRD were pre-collared by reverse circulation with diamond core tails through the target zone

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.

FIGURE 1 – THUNDERBALL DRILL HOLE LOCATION PLAN

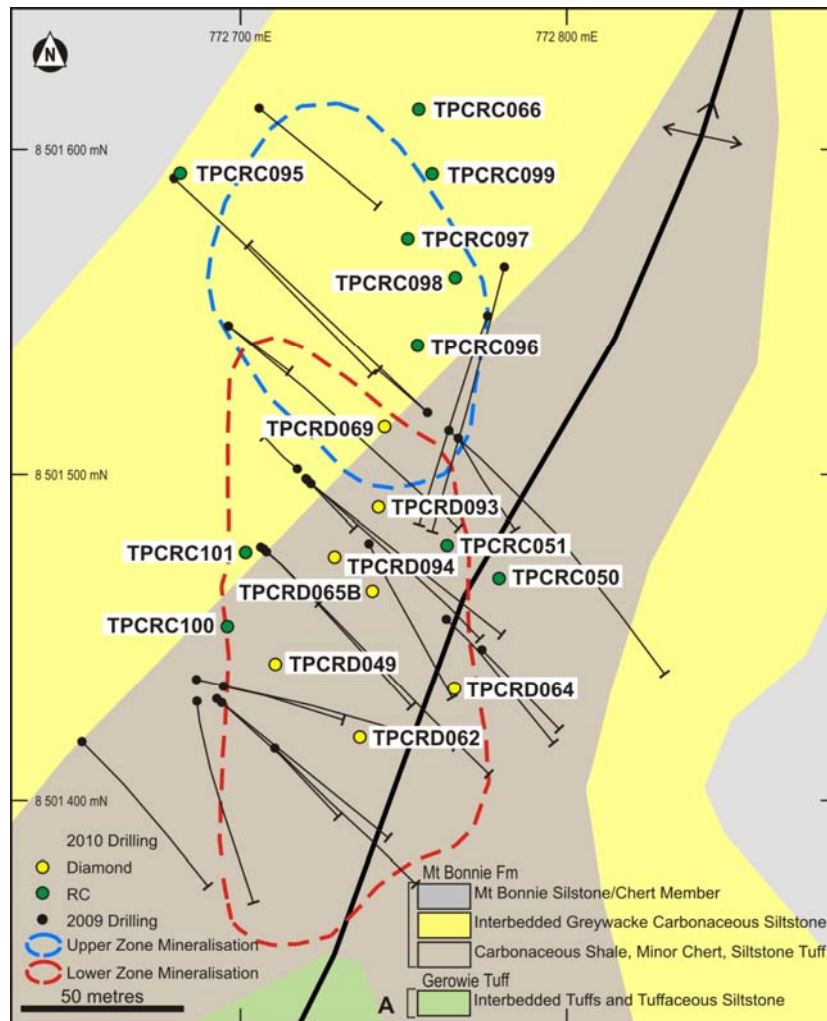


FIGURE 2 – HAYES CREEK RADIOMETRIC PLAN

