

## ASX ANNOUNCEMENT

5 October 2010

### Thundelarra Exploration Ltd

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ACN 085 782 994

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**THUNDELARRA**  
EXPLORATION

## RED BORE DRILLING RECOMMENCES

Thundelarra is pleased to report that drilling has recommenced at the Red Bore prospect on Mining Lease M52/597.

This second phase of drilling will test down plunge from high grade copper-gold mineralisation intersected in the Company's first drilling program at Red Bore (see ASX 25 August 2010). These holes are targeting a steep westerly plunge which was indicated by down-hole electromagnetic (DHEM) surveys of selected phase one drill holes.

The current drilling program will also investigate six gravity and magnetic targets on M52/597 that were generated during recently completed ground based surveys. Approximately 2,000 metres of Reverse Circulation drilling in 12 holes is planned, which should be completed within two weeks. Assays are expected to be available three to four weeks after completion of drilling.

In addition to the drilling, an induced polarization (IP) survey is scheduled to commence at Red Bore mid month. The IP program is designed to provide evidence of disseminated sulphide mineralisation at depths of up to 300 metres below surface.

Upon completion of the current field programs the Company will compile the substantial geophysical and drill data that will then be available in preparation for a third, more significant drilling campaign to be implemented prior to year end.

Thundelarra has an option to earn a 60% interest in M52/597.

The details contained in this report 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.