

ASSAY DATA RECEIVED FOR RED BORE DRILLING

Thundelarra is pleased to report that the second phase of reverse circulation drilling has been completed at the Red Bore project, Mining Lease M52/597. A total of 14 holes for 2,461 metres tested nine areas within the tenement.

Assay results from hole TRBC032 have been received and returned copper – gold mineralisation of

- **14 metres at 2.50% copper and 1.01g/t gold, from 25 metres**
- **Including 5 metres at 6.59% copper and 1.84g/t gold**

Drillhole TRBC032 was one of three holes sited at the Red Bore Prospect where previous Thundelarra drilling intersected significant mineralisation including 17 metres at 11.71% copper and 1.73g/t gold (hole TRBC005). The three Red Bore prospect drillholes in the latest program were sited to act as platforms for downhole electro-magnetic (DHEM) surveying, to search for further massive sulphides. Each was drilled to a depth of approximately 250 metres. Previous drilling by Thundelarra has returned massive sulphide mineralisation with a striking similarity to the nearby DeGrussa deposit of Sandfire Resources Ltd.

Drillhole TRBC032 has confirmed the previously identified mineralisation at Red Bore, with the bulk of the hole interpreted to lie above a west plunging shoot of mineralisation. Drillholes TRBC033 and TRBC045 were sited to allow DHEM testing of this shoot, below the extent of previous drilling, as well as test the northern or footwall flank to the mineralisation which previous DHEM has outlined to be of interest.

Assay results from holes TRBC033 and TRBC045 have not been received. However minor visual sulphides, observed during geological logging of TRBC045 at a downhole depth of 191 metres, indicates the Red Bore prospect sulphide mineralisation is vertically extensive and presents as a high priority target. A plan showing all holes completed by Thundelarra at the Red Bore Prospect is presented overleaf.

Holes TRBC034 to TRBC043 (average depth 150 metres) were sited to test several gravity and magnetic anomalies beyond the immediate vicinity of the Red Bore Prospect. There was no visual evidence of significant copper mineralisation in these holes, however some minor sulphide intercepts were logged indicating the presence of several mineralised systems within the Red Bore lease that warrant further evaluation.

An induced polarisation (IP) survey has also recently been completed over M52/597. Modelling of the IP data is progressing, however initial assessment has identified several anomalous zones and the Company's consultant geophysicist has recommended a short follow-up program to enhance definition of these areas. The follow-up IP program is scheduled for mid month. Further deep drilling, focussed by results of the planned DHEM and IP surveying, will follow.

Assay results for the remaining 13 drillholes of the phase two program at Red Bore are awaited. Thundelarra is earning a 60% interest in M52/597.

Red Bore Prospect RC drilling,

Hole	Azimuth/dip	Metres East	Metres North	From/ To	Interval	Grade	
						Copper	Gold
TRBC032	268°/-65°	735925	7172540	25-39m	14m	2.50%	1.01g/t
INCLUDING				25-30m	5m	6.59%	1.84g/t
TRBC033	180°/-60°	735850	7172635	Assays not received			
TRBC045	180°/-60°	735910	7172640	Assays not received			

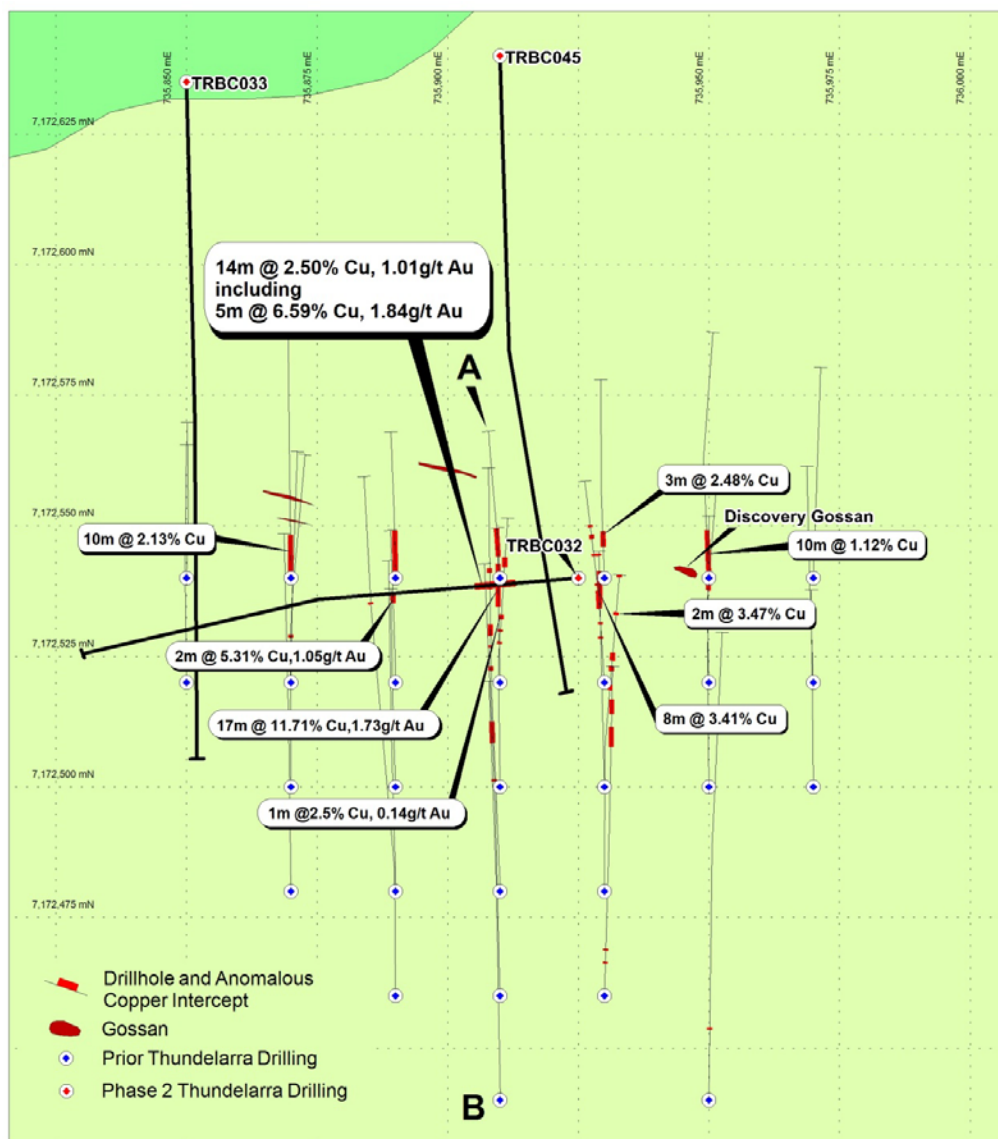
Note: Intercepts have been separated into

(a), significant intercepts (in bold), calculated using a 0.7% lower Copper cut off and a 1m maximum internal dilution

(b), anomalous zone, calculated using a 0.1% copper lower cut, and maximum 1m internal dilution.

Gold results are by fire assay and copper by special mixed acid digest (SMAD) and ICP-OES/MS.

Co-ordinates are MGA Z50 GDA94



For Further Information Contact:

Brett Lambert - Managing Director +61 8 9321 9680

ABOUT THUNDELARRA

Thundelarra is a successful mineral explorer primarily focused on uranium in the Northern Territory and base metals in Western Australia.

The Company controls major landholdings in the Pine Creek and Ngalia Basin uranium provinces totalling almost 8,000 square kilometres and has made a number of significant uranium discoveries in both areas. Of particular note is the Thunderball Prospect where diamond drilling has intersected mineralisation assaying up to 20% U₃O₈. Thundelarra is aiming to calculate a maiden JORC compliant resource for Thunderball by the end of 2010.

In Western Australia Thundelarra controls 10 tenements in the Doolgunna region totalling 1,800 square kilometres, including ground immediately along strike from Sandfire Resources' DeGrussa deposit. Recent drilling by Thundelarra has intersected significant high grade copper-gold mineralisation. The Company also retains substantial base metals exploration tenure in the East Kimberly and a 40% interest in the Copernicus nickel sulphide mine.

Thundelarra is extremely well funded and is aggressively exploring its key projects with the aim of progressing its discoveries through to commercial production.

REGISTERED OFFICE

Level 3, 1060 Hay St West Perth WA 6005
PO Box 7363 Cloisters Square WA 6850

Ph: +61 8 9321 9680
Fax: +61 8 9321 9670
ABN: 74 950 465 654

www.thundelarra.com.au
info@thundelarra.com.au
ACN: 085 782 994

Competent Person's Statement

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.