

SIGNIFICANT URANIUM & COPPER INTERCEPTS AT ALLAMBER NT

Thundelarra is pleased to report that recent drilling has intersected significant uranium and copper mineralisation at the Allamber Uranium Project in the Northern Territory. The Allamber Project is located within the eastern portion of the Pine Creek Orogen, and comprises a granite and metasediment package that is prospective for structurally controlled uranium and base metal mineralisation.

At the Lucas prospect, uranium and copper mineralisation was identified in three reverse circulation (RC) drill holes located to the west of resource drilling completed by Excelsior Gold Ltd (previously Atom Energy) in 2007.

Uranium mineralisation associated with elevated copper levels appears to be controlled by a combination of north-easterly trending structures and the presence of microgranitic dykes which intrudes these structures. Seven metres of malachite was intersected in the oxidised zone of TAL024RC where a dyke intrudes the faulted contact between the Allamber Springs Granite to the west, and a series of metasediments to the east. Significant intercepts include:

- **TAL024RC – 7 metres at 9.69% Cu**
- **TAL025RC – 12 metres at 328ppm U₃O₈**
- **TAL035RC – 11 metres at 405ppm U₃O₈ including 1 metre at 1,945ppm U₃O₈**
– **12 metres at 353ppm U₃O₈ including 1 metre at 1,710ppm U₃O₈**

One RC drill hole (TAL029RC) was drilled approximately 20m behind TAL024RC in order to test for primary sulphide mineralisation. Copper assay results for this hole are pending.

At the Cliff South prospect two out of three RC holes returned very encouraging results. Significant intersections include:

- **TAL032RC – 9 metres at 440ppm U₃O₈ including 1 metre at 1,368ppm U₃O₈**
– **and 2 metres at 2.45% Cu**
- **TAL033RC – 15 metres at 610ppm U₃O₈ including 1 metre at 3,926ppm U₃O₈**
– **8 metres at 436ppm U₃O₈ including 1 metre at 1,627ppm U₃O₈**
– **6 metres at 422ppm U₃O₈ including 1 metre at 1,076ppm U₃O₈**

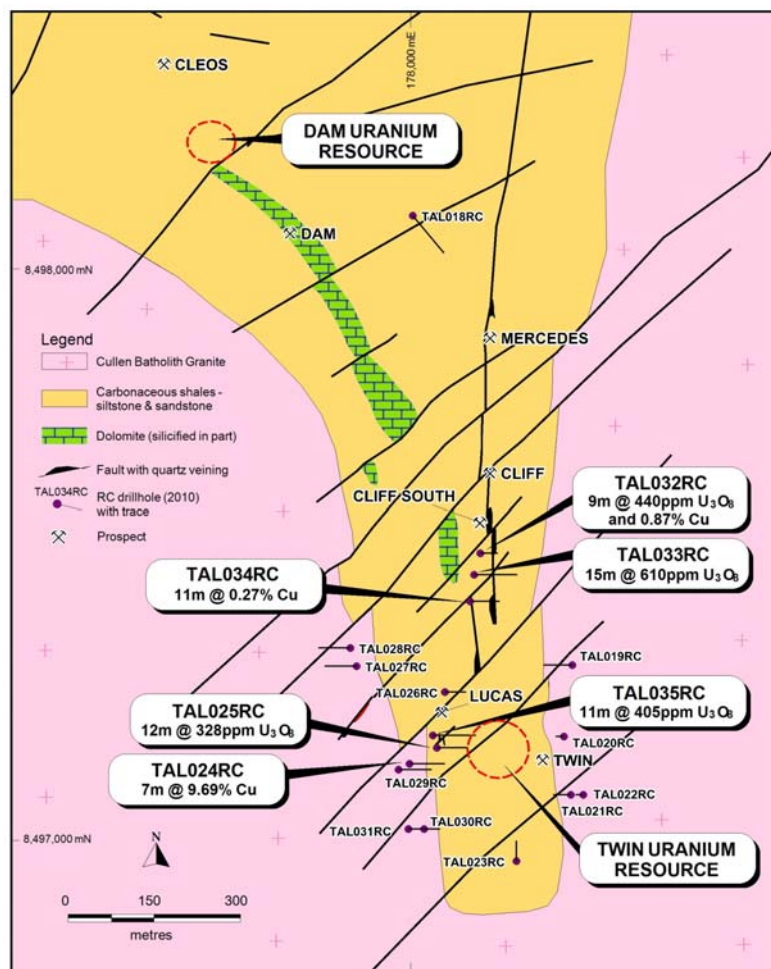
The drill holes were designed to test a north-south trending structure in addition to cross-cutting north-easterly structures. A series of microgranite dykes and sulphidic sediments (displaying chlorite alteration) was intersected. Drill hole locations are shown on the following plan with significant uranium and copper intercepts presented in the Table below. A total of 18 RC holes for 1,667 metres were drilled with copper assays pending from a number of holes.

The results from this limited drilling program are particularly important because:

- The broad uranium intercepts at the Cliff South prospect occur in an area largely untested by historical drilling and well away from the known uranium resources of Twin and Dam. Importantly, the uranium mineralisation intersected in the drilling does not have a surface radiometric response.
- The high grade uranium mineralisation appears to be associated with a north-east trending fractural system which was not targeted by historical drilling. These numerous north-east structures possibly also control the highest grade mineralisation within the known resources at Twin and Dam.
- The strong uranium-copper mineralisation discovered at both the Cliff South and Lucas prospects appears to be related to late stage granitic intrusions. This style of mineralisation has the potential to host a large tonnage uranium-copper resource and will be a target for exploration in 2011.

Thundelarra, through its wholly owned subsidiary, Element 92 Pty Ltd holds a 70% interest in the Allamber Joint Venture project with Excelsior Gold Limited (previously Atom Energy Limited) retaining a 30% contributing interest. The project tenements, covering some 260 square kilometres contain the Cleo's deposit (Twin and Dam resources) which hosts a near surface JORC compliant inferred resource totalling 1.4Mt at 340ppm U_3O_8 (at 100ppm cut-off) containing 960,000lbs U_3O_8 .

Allamber Project Drill Hole Location Map



Allamber Project Table of Significant Drill Intercepts 2010

Hole No	East	North	Dip / Azi	From - To (m)	Interval (m)	U ₃ O ₈ (ppm)	Cu (%)
TAL018RC	178004	8498093	-60 / 140	35 - 38	3	289	0.01
	and			69 - 71	2	242	BLD
	and			76 - 78	2	236	BLD
	and			108 - 109	1	206	BLD
	and			160 - 162	2	168	BLD
TAL024RC	177998	8497134	-60 / 90	13 - 20	7	23	9.69
	and			35 - 37	2	328	0.06
	and			99 - 100	1	211	0.03
TAL025RC	178046	8497162	-60 / 90	27 - 39	12	328	0.04
	and			41 - 45	4	159	0.10
	and			49 - 65	16	243	0.04
	including			64 - 65	1	1,273	0.21
	and			89 - 93	4	132	0.03
TAL026RC	178060	8497260	-60 / 90	20 - 22	2	160	0.03
TAL032RC	178122	8497503	-60 / 90	43 - 52	9	440	0.87
	including			44 - 46	2	162	2.45
	including			47 - 48	1	1,368	1.10
TAL033RC	178111	8497465	-60 / 90	46 - 48	2	302	0.04
	and			56 - 59	3	127	0.04
	and			76 - 91	15	610	0.13
	including			88 - 89	1	3,926	0.69
	and			108 - 116	8	436	0.03
	including			111 - 112	1	1,627	0.06
	and			123 - 129	6	422	0.04
	including			123 - 124	1	1,076	0.11
	and			132 - 133	1	1,001	0.07
	and			139 - 140	1	539	0.03
	and			145 - 149	4	419	0.04
TAL034RC	178104	8497419	-60 / 90	42 - 53	11	27	0.27
TAL035RC	178039	8497184	-60 / 90	37 - 48	11	405	0.01
	including			45 - 46	1	1,945	0.01
	and			56 - 64	8	229	0.06
	and			87 - 99	12	353	0.07
	including			89 - 90	1	1,710	0.23
	and			104 - 107	3	170	0.08
	and			124 - 128	4	222	0.02
	and			136 - 140	4	116	0.01
	and			143 - 148	5	239	0.02

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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% U_3O_8 . 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 1,500 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.

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Competent Person's Statement

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.