THUNDELARRA EXPLORATION

Shaw Stockbroking Uranium Conference

Sydney 6 December 2010

Cautionary & Competent Person Statements

This presentation is not intended to form the basis of any investment decision or any decision to purchase any securities in Thundelarra Exploration Ltd ("**Thundelarra**"). The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.

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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.

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Thundelarra Overview

- **Primary Focus on Northern Territory uranium**
  - Major land holdings in three key uranium provinces
  - Multiple new uranium discoveries
  - Exceptional drill results up to **20.3% U_3O_8**
  - Maiden JORC resource targeted for end of 2010
- **Western Australian Base Metals**
  - 40% interest in the Copernicus Nickel Mine
  - Extensive interests in the East Kimberley
  - Significant land holdings in the Doolgunna region – drill intersections of up to 17 m at 11.7% copper & 1.73 g/t gold
- **Very well funded and very active in the field**
  - Almost $20 million cash on hand
  - Major drilling and geophysical programs completed in 2010

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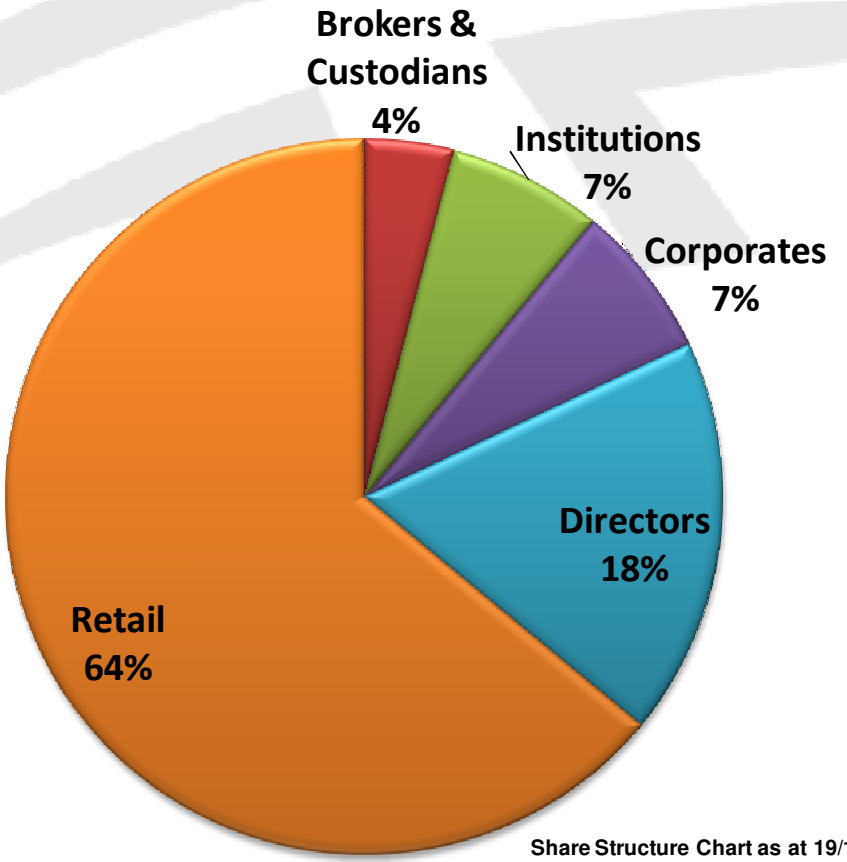
Thundelarra Share Capital Structure

Listed on the ASX codes THX, THXOA

Fully paid shares	151.9 million	Market capitalisation	$90 million
Listed options	7.1 million	Cash on hand	$19 million
Unquoted Options	18 million		



Share Structure Chart as at 19/11/10

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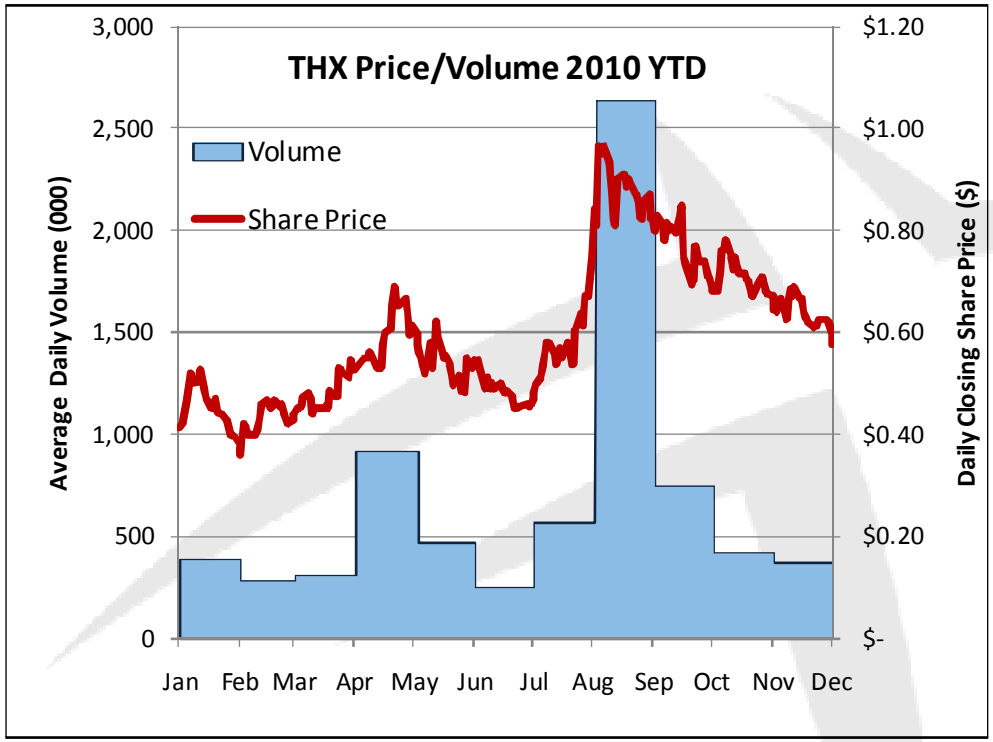
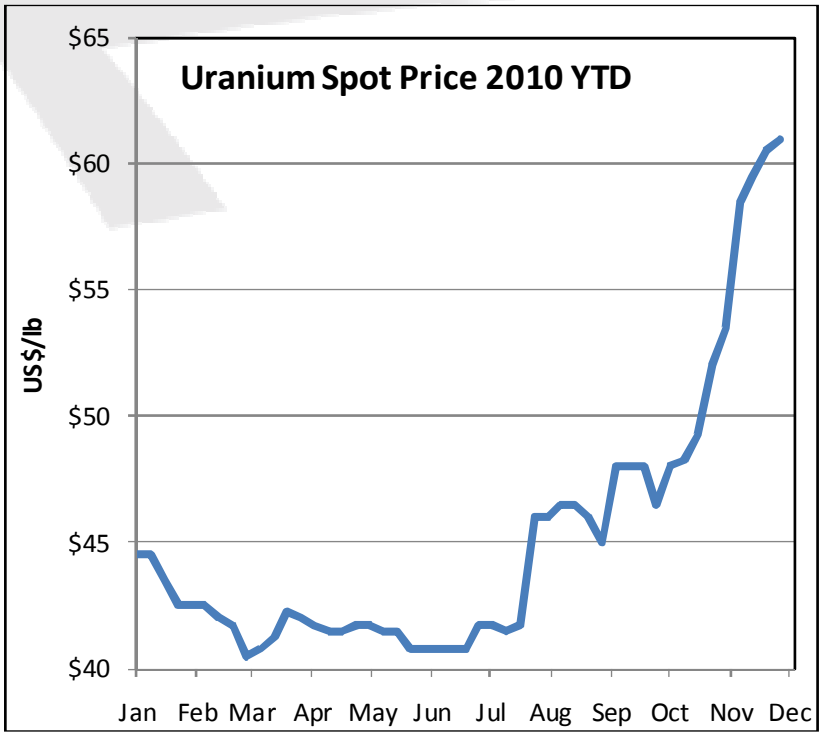
THX Price/Volume & Uranium Price 2010 YTD





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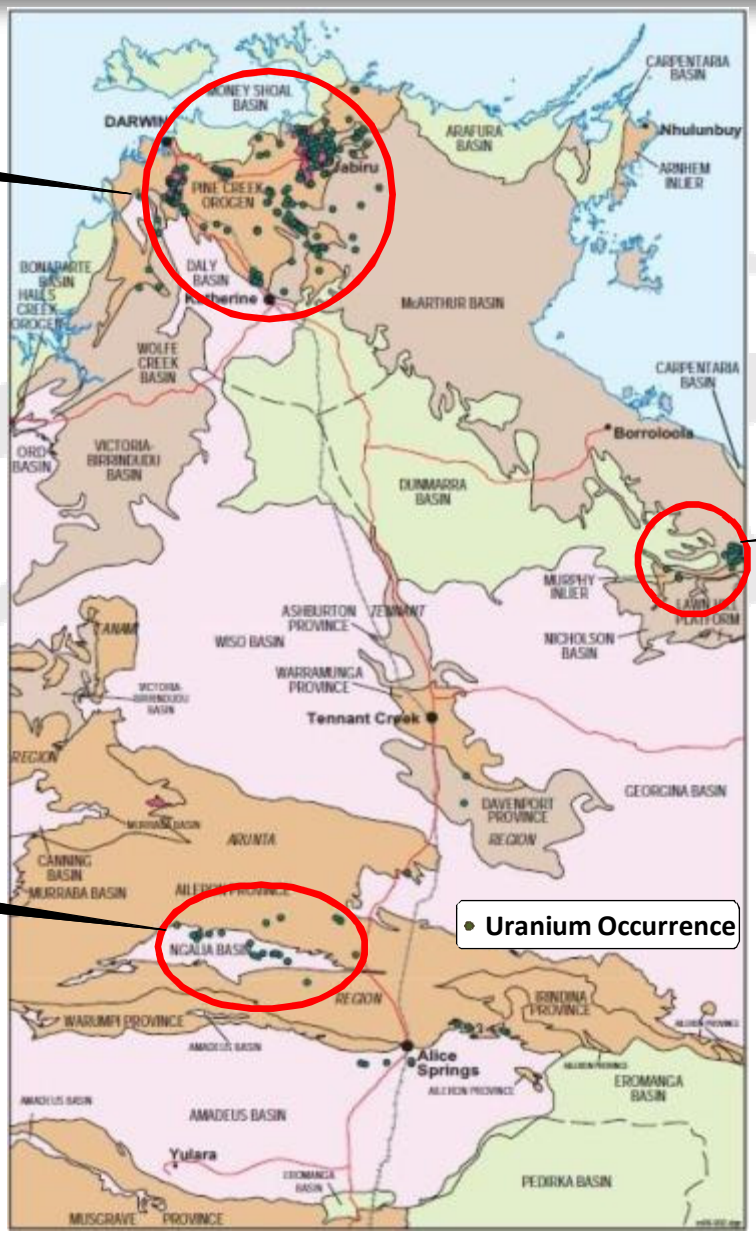
The Northern Territory's Uranium Provinces



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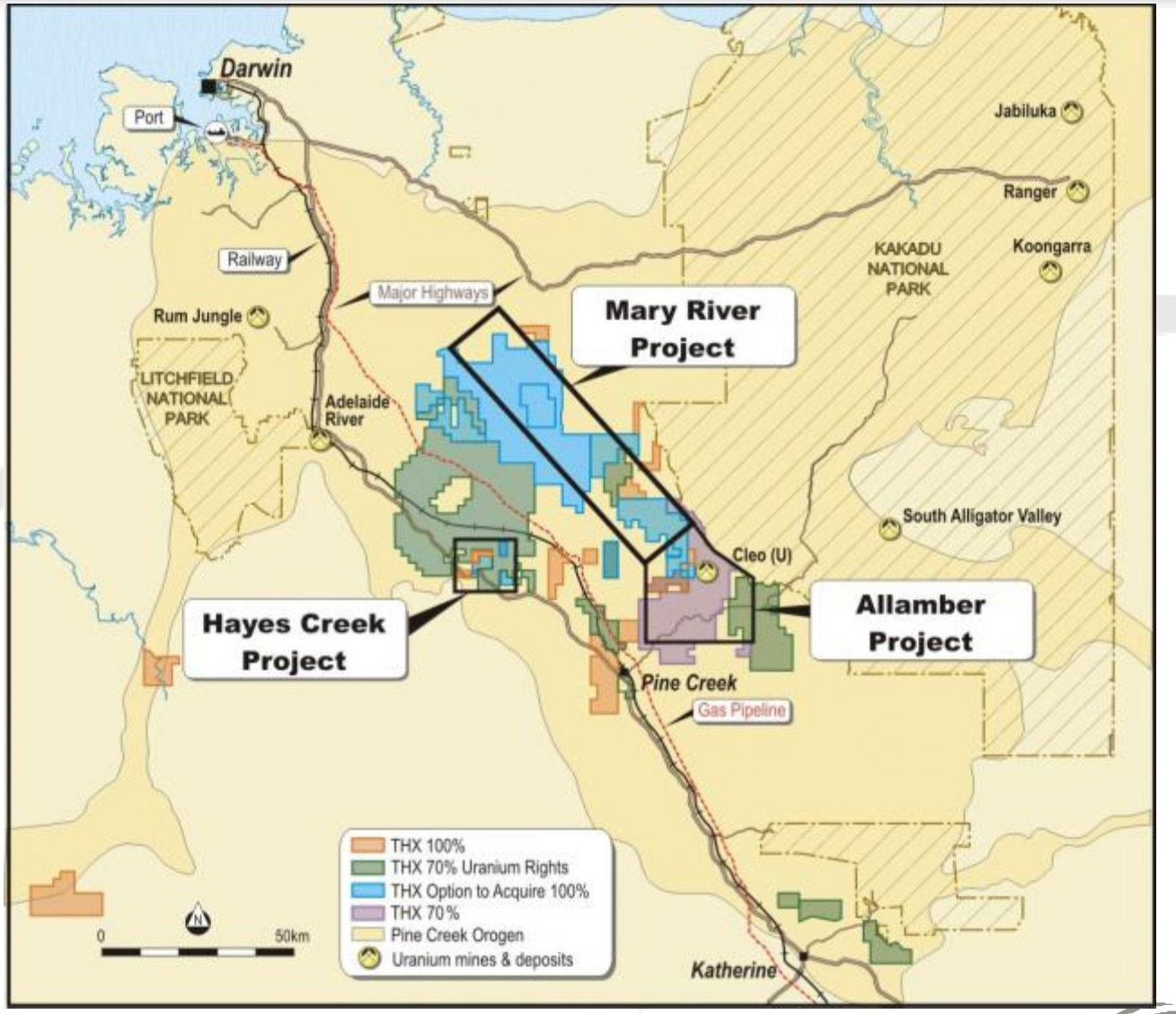
Pine Creek Tenements and Infrastructure



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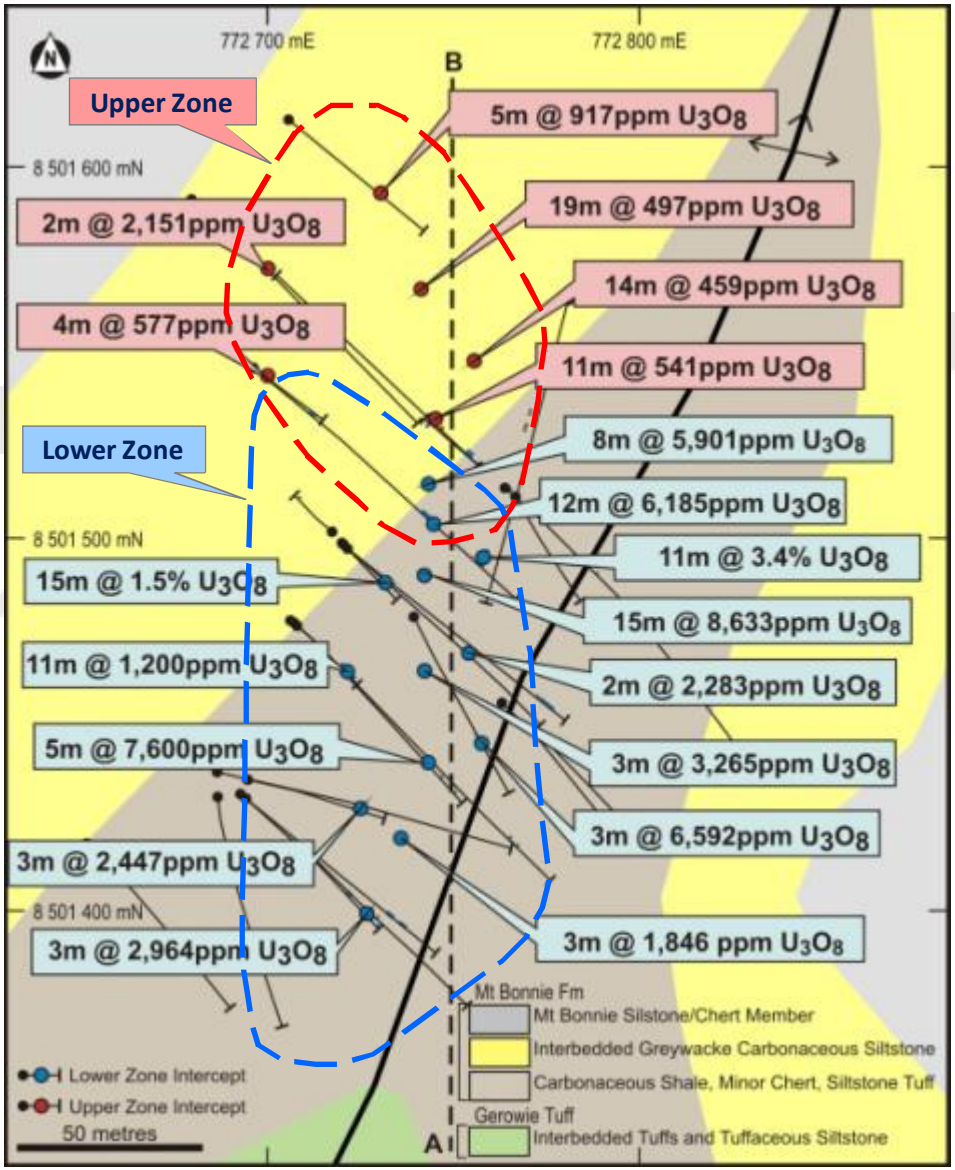
Thunderball Drill Plan and Significant Intercepts



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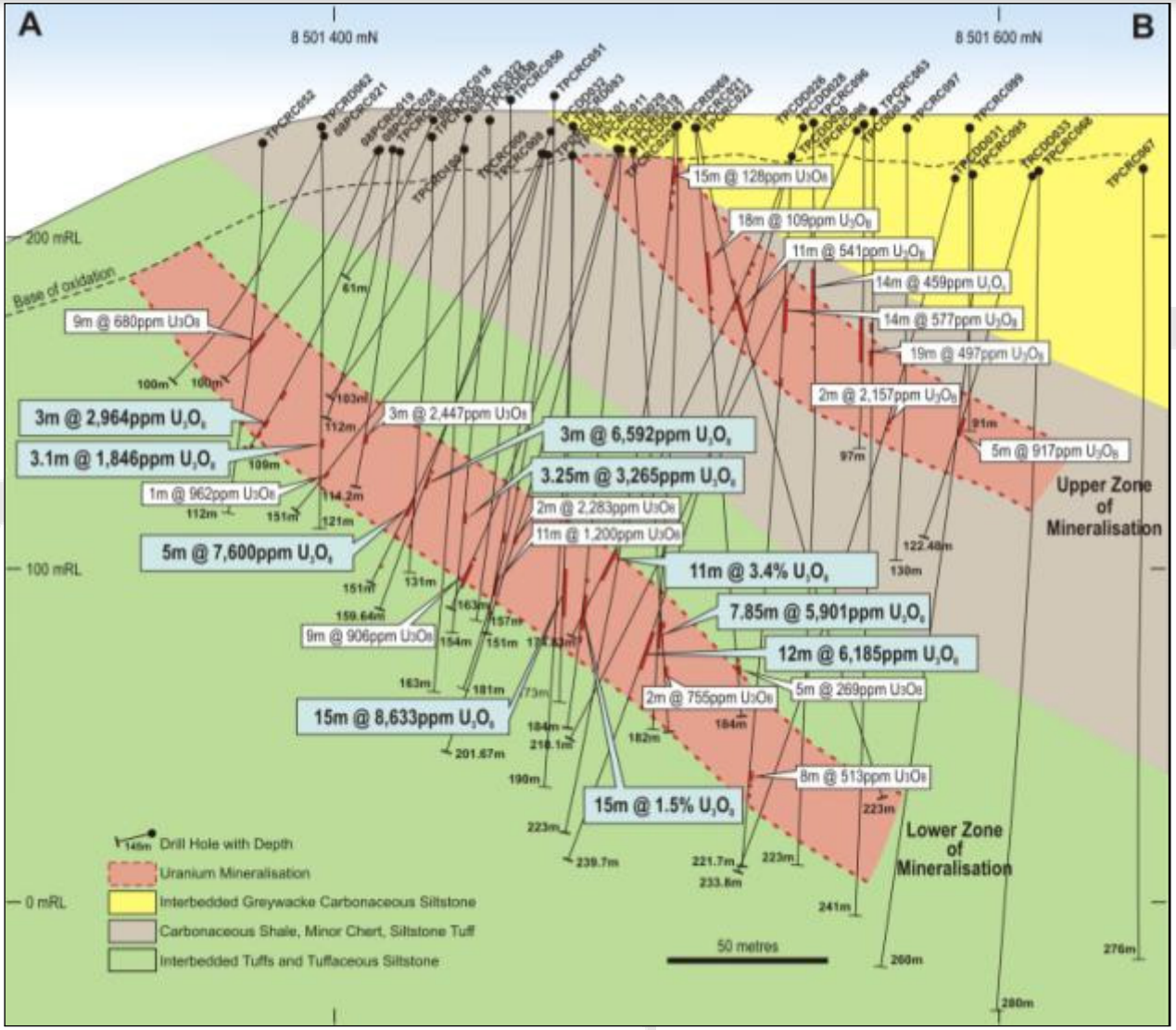
Thunderball Longitudinal Projection



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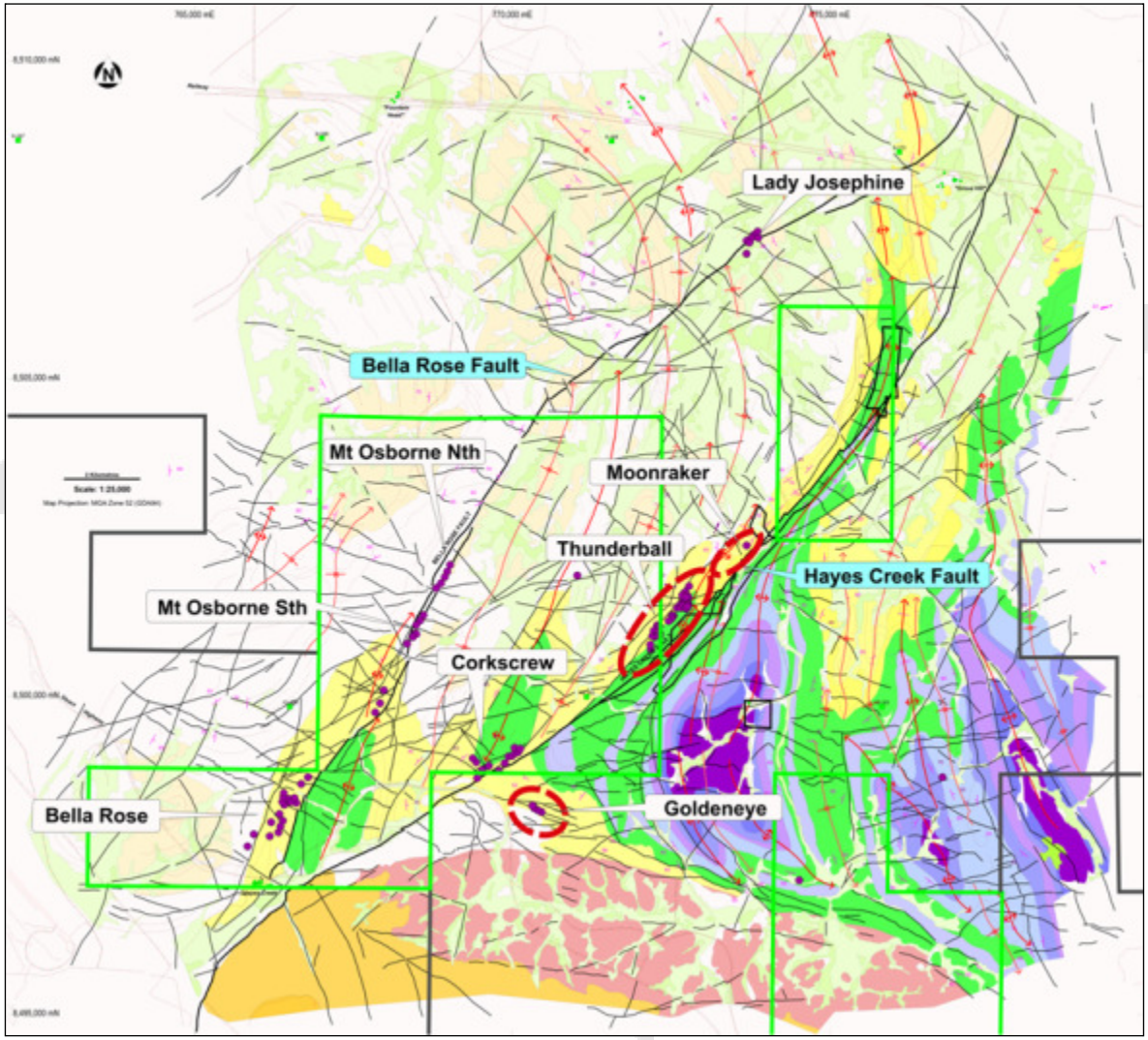
Hayes Creek Project – Uranium Prospects



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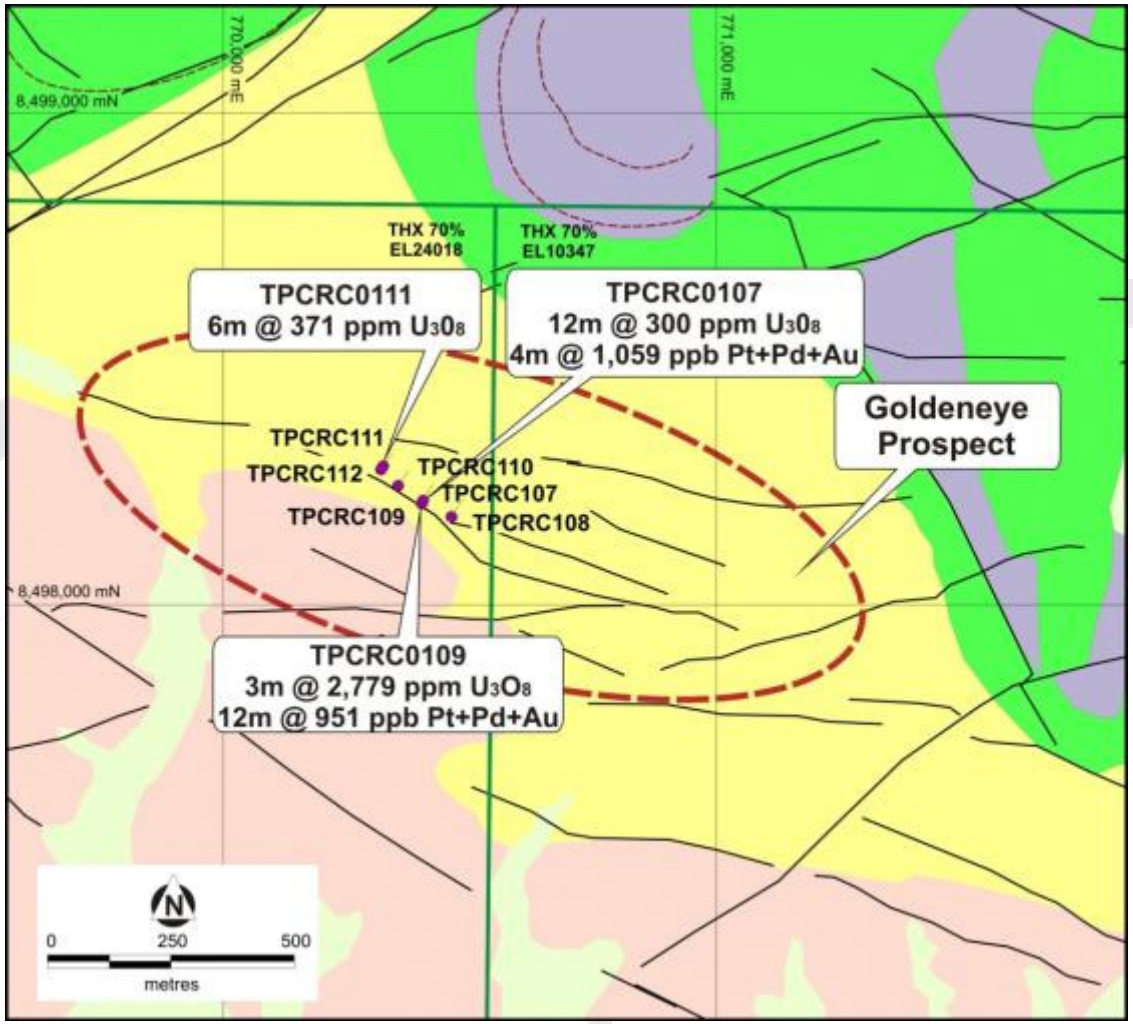
Goldeneye Prospect



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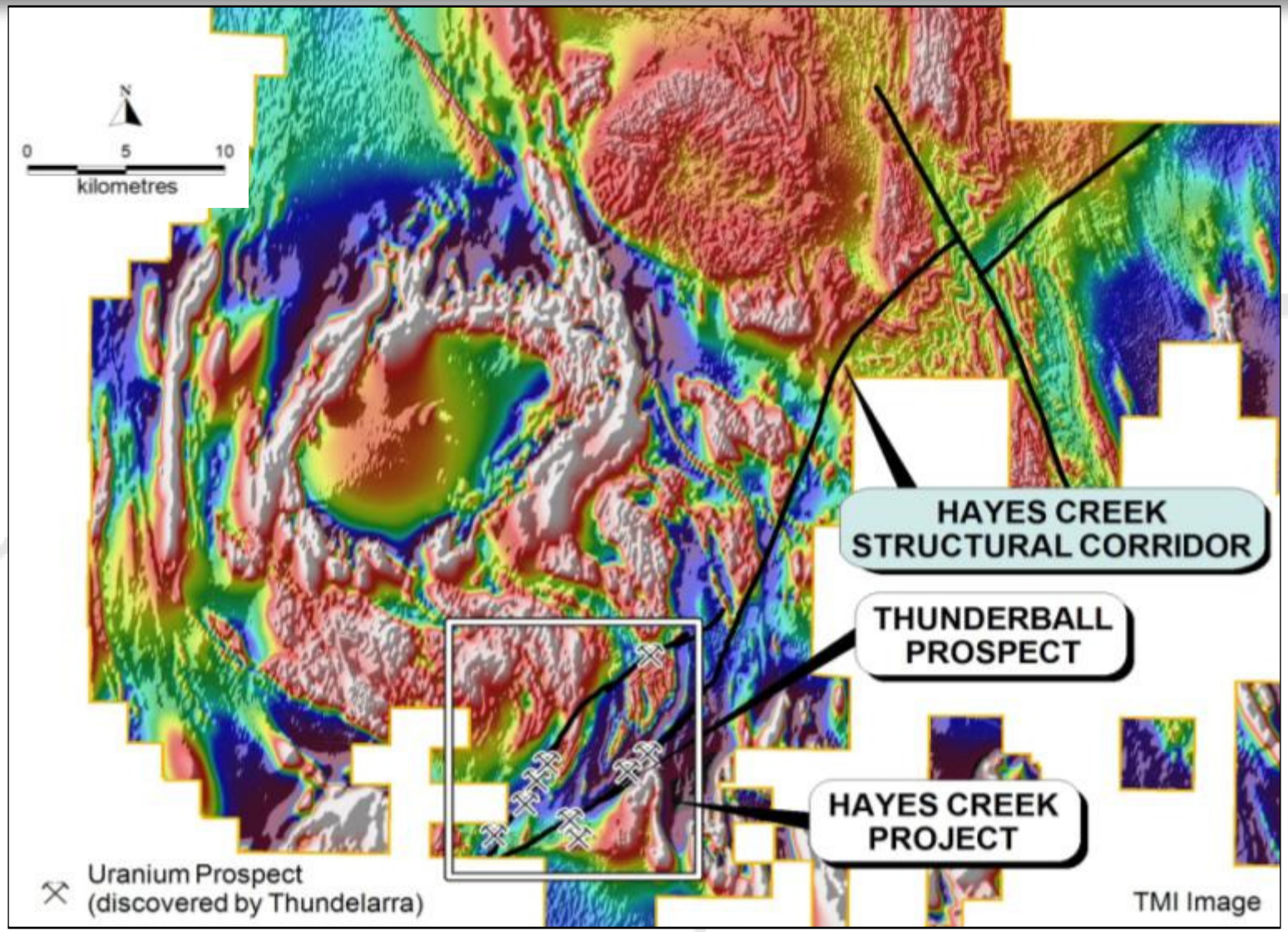
Hayes Creek Structural Corridor



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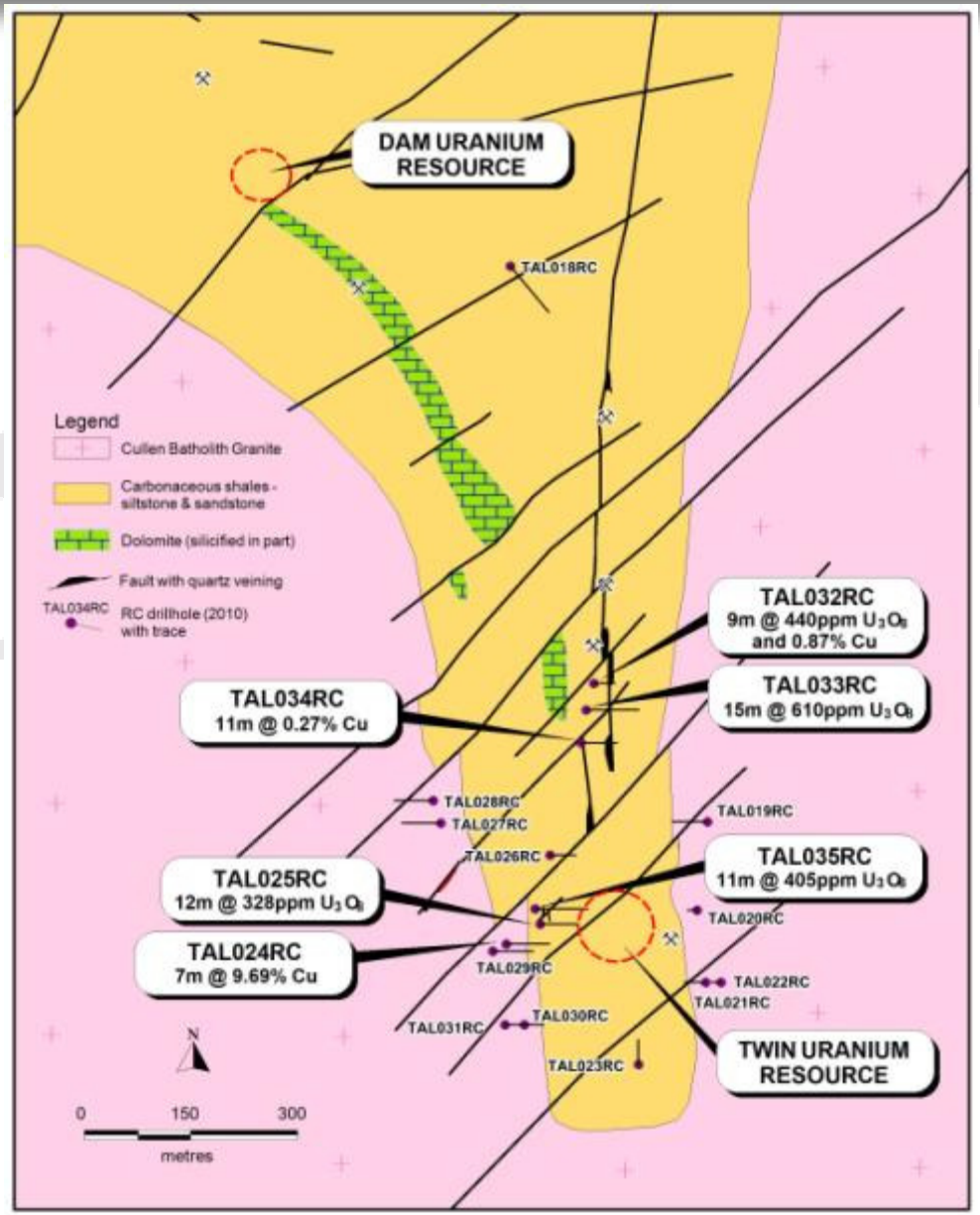
Allamber Project



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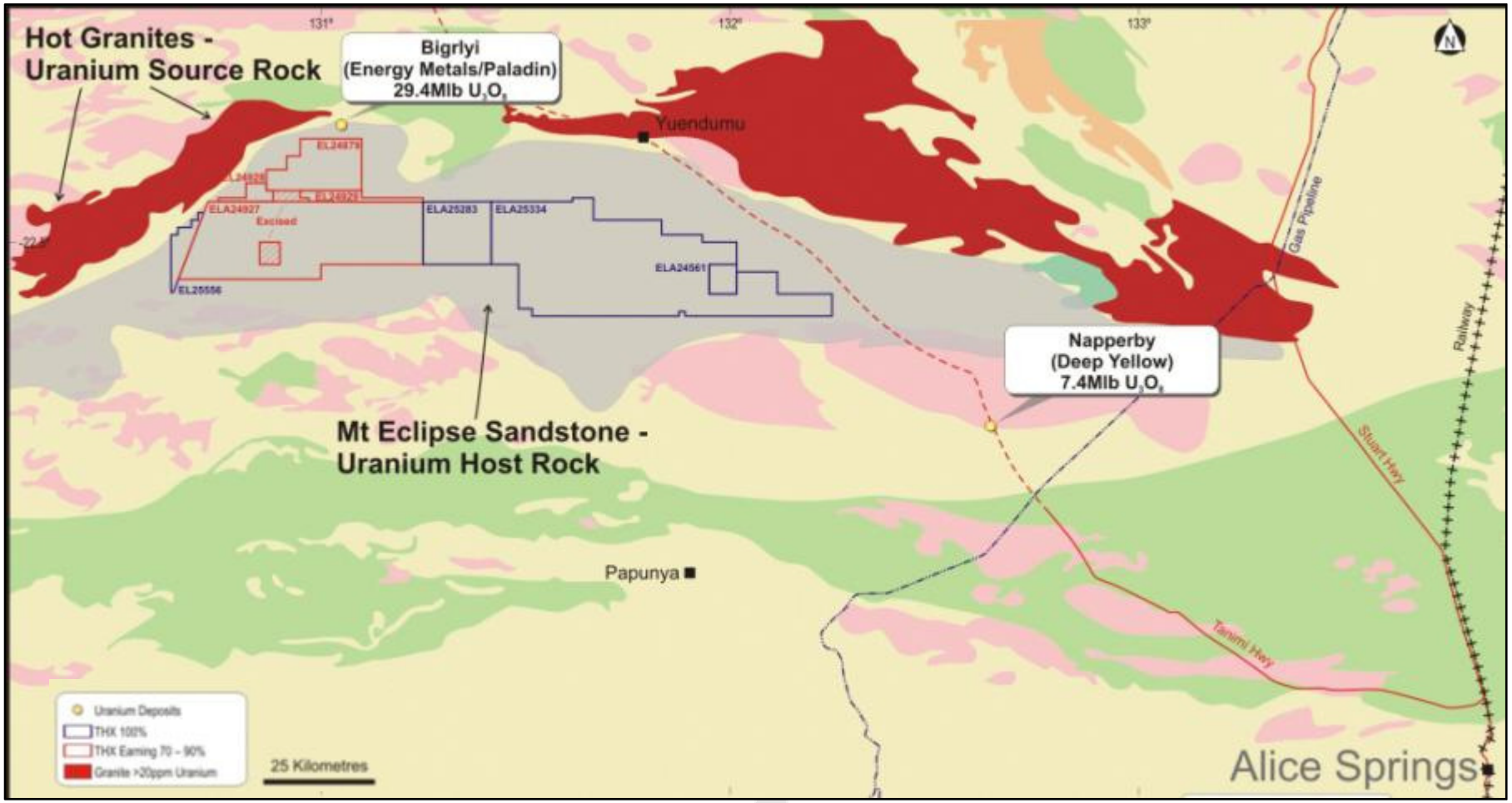
Ngalia Basin – Geology & Tenements



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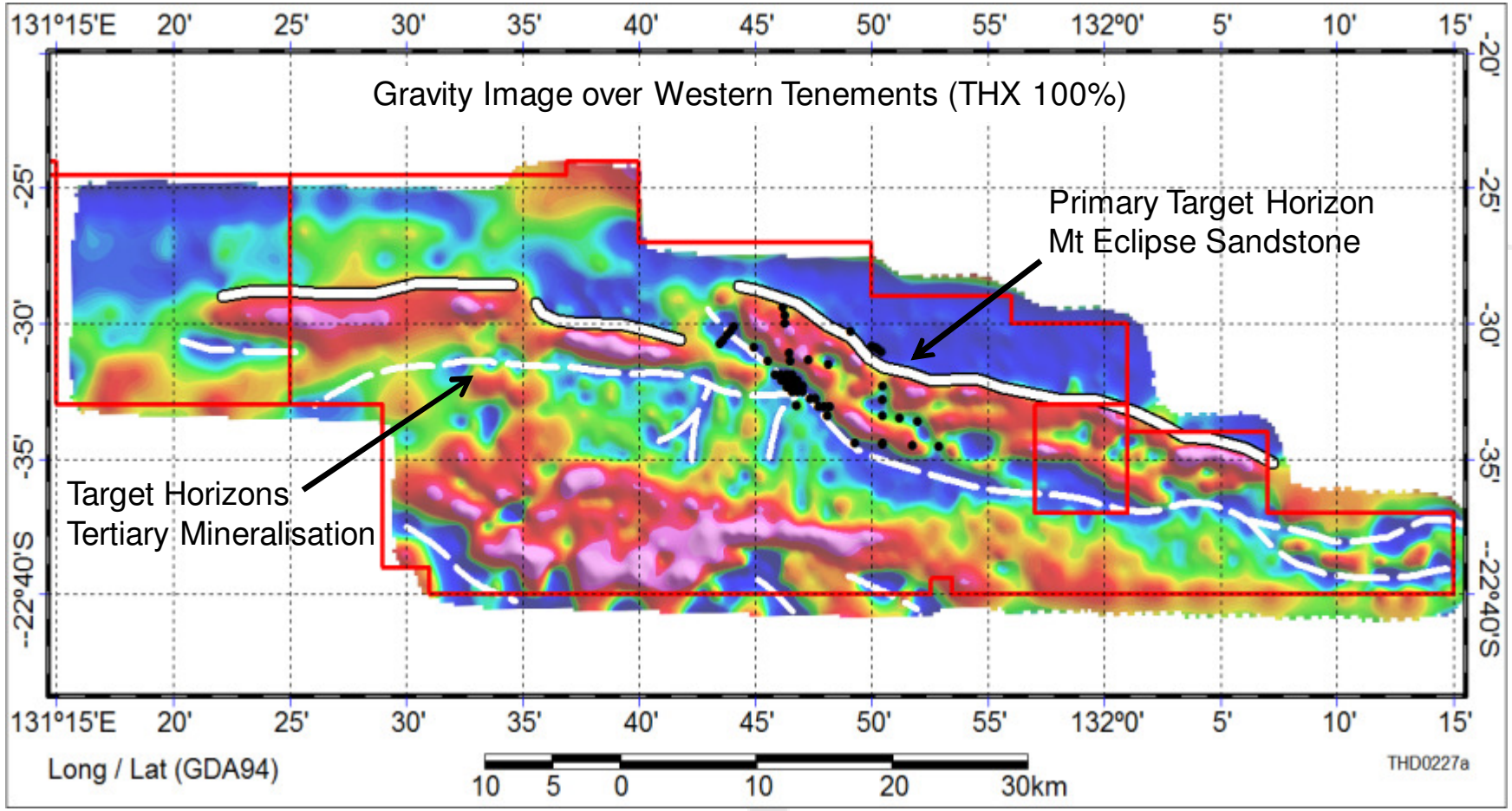
Ngalia Basin – Target Horizons



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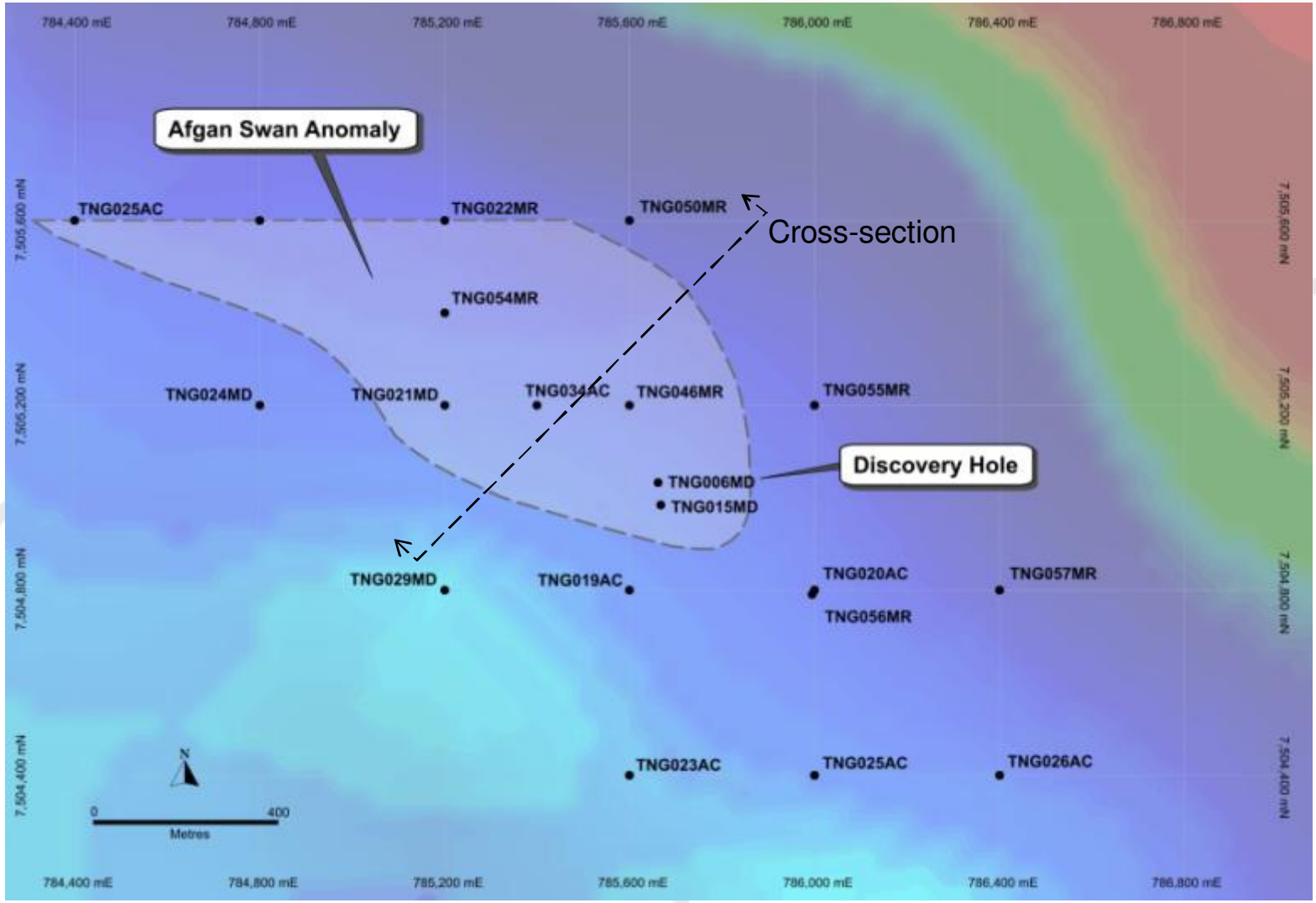
Ngalia Basin – Afghan Swan Drill Plan



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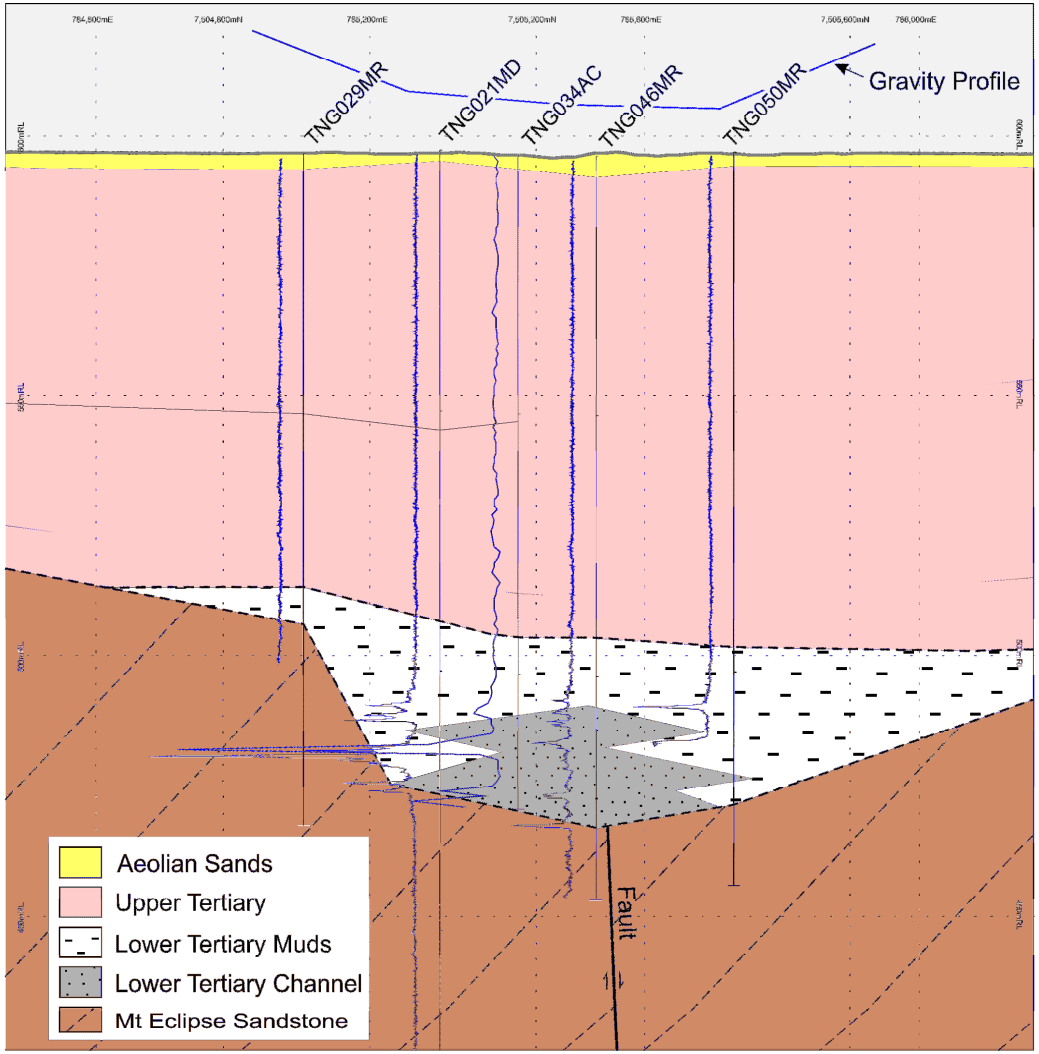
Afghan Swan Prospect Drill Cross-Section



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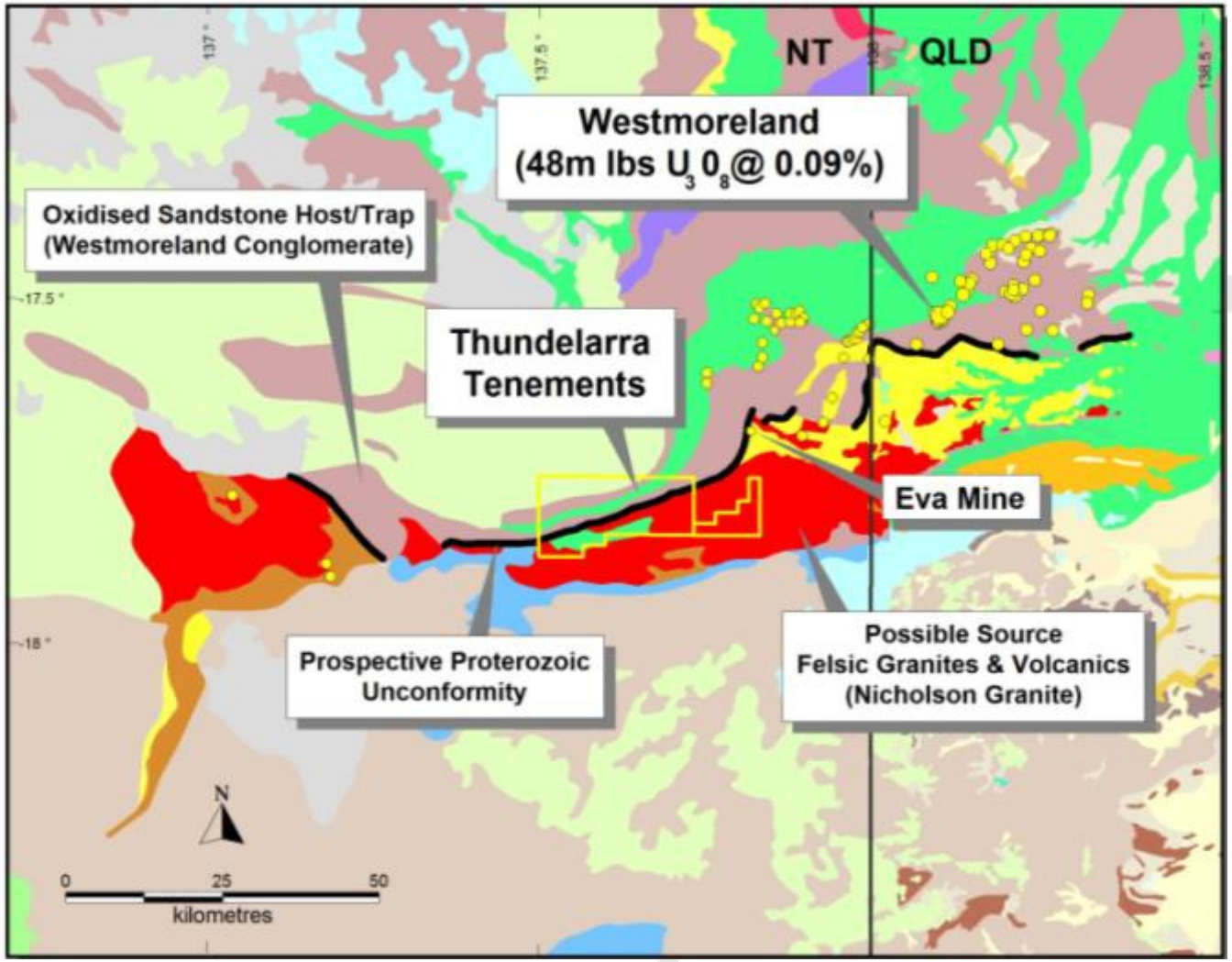
Murphy Inlier



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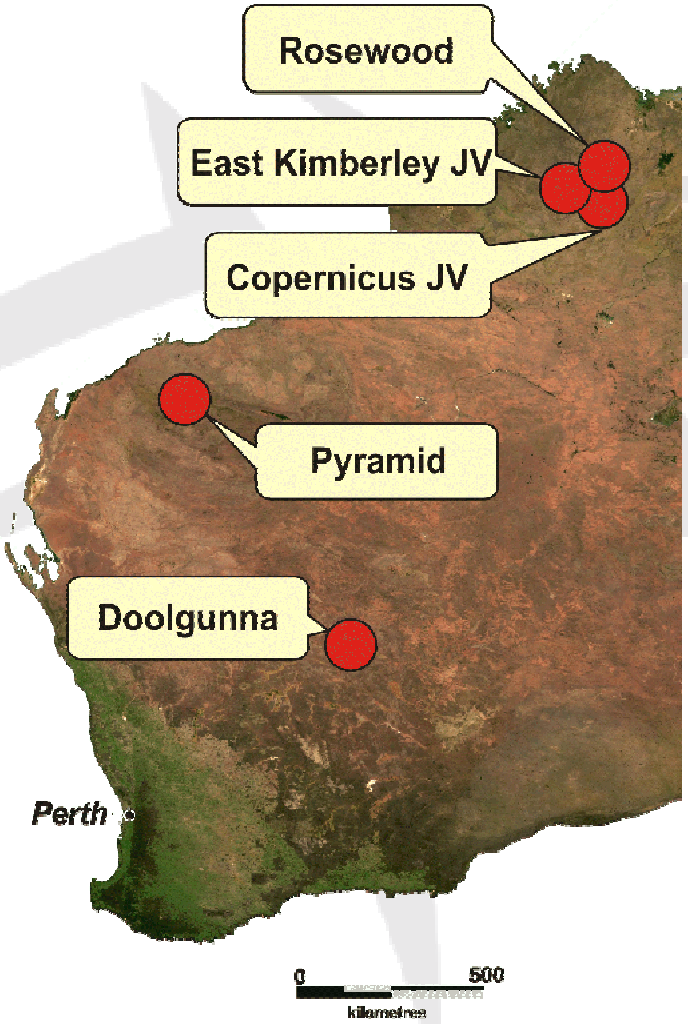
Thundelarra's Base Metals Projects



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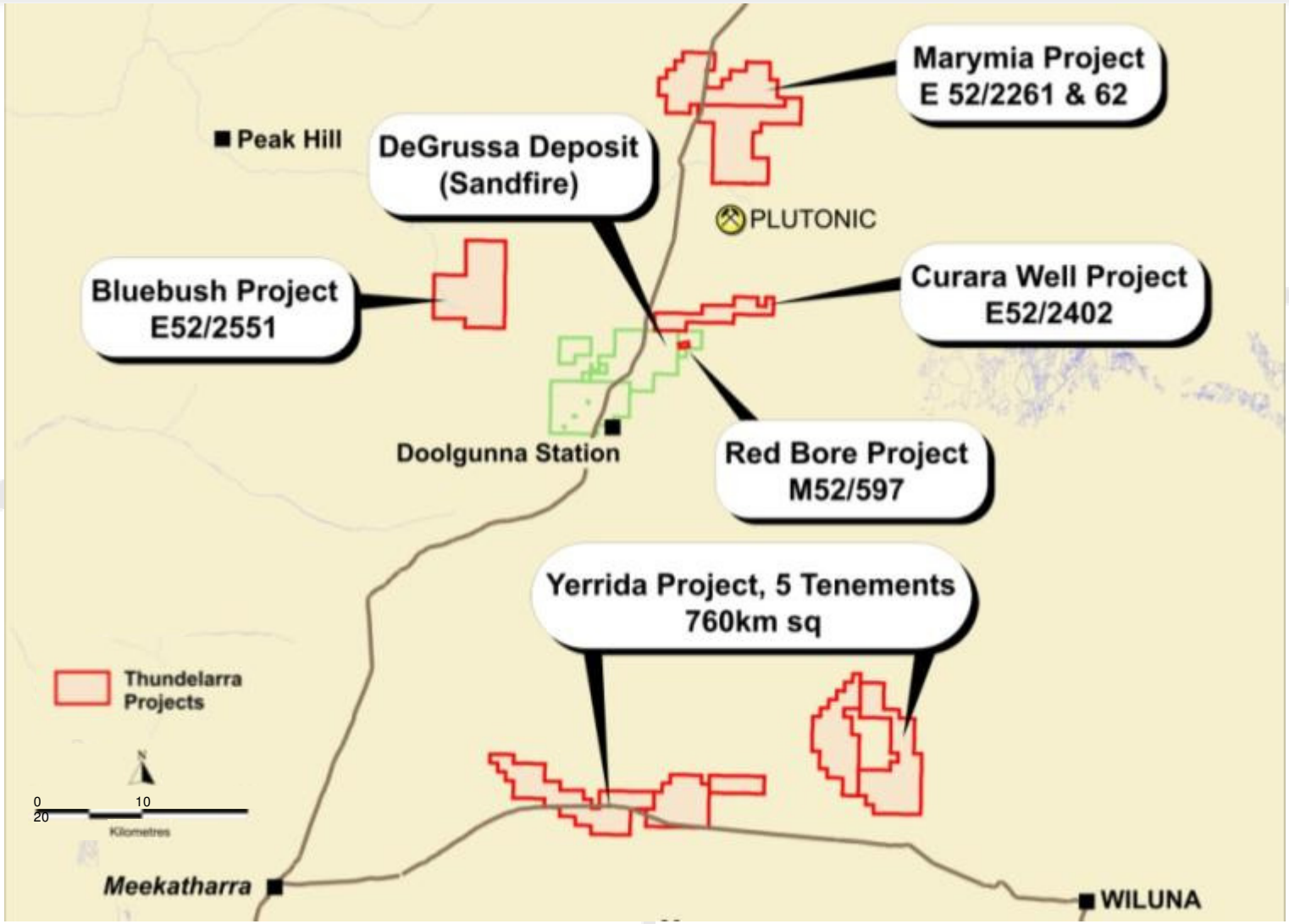
Doolgunna – Regional Tenements



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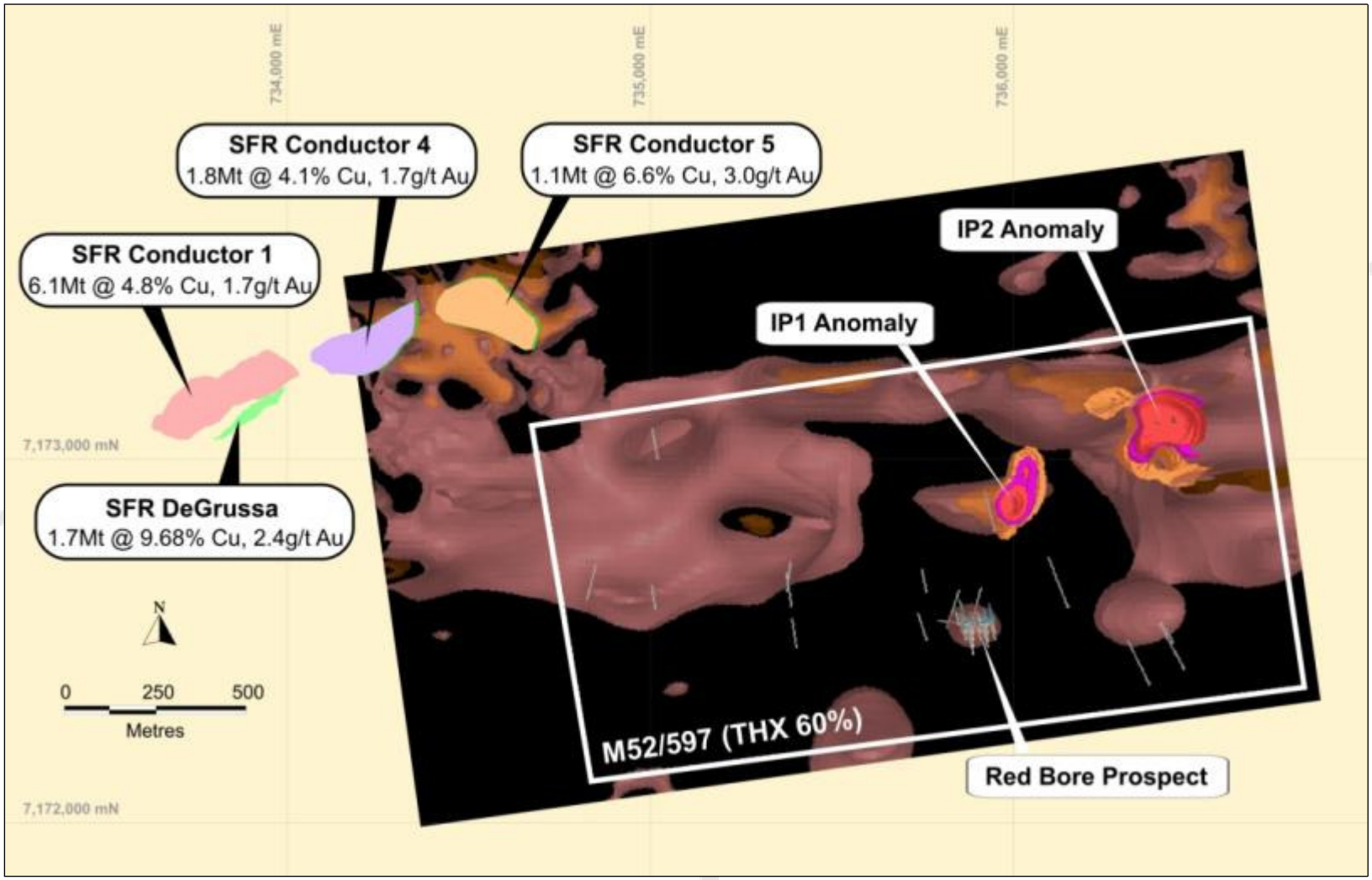
Red Bore Project Geophysical Targets



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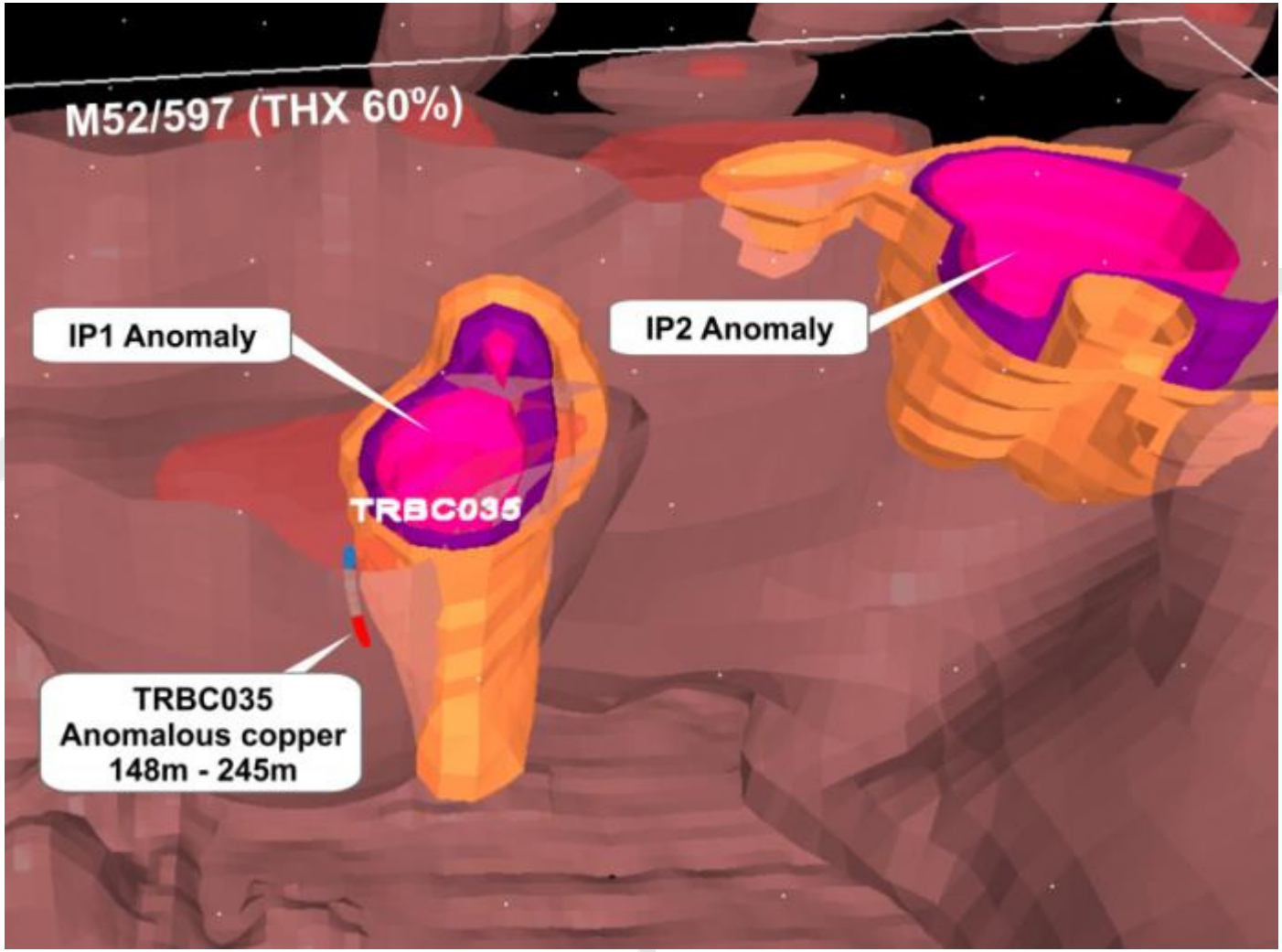
Red Bore Project IP Anomalies



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Thundelarra Wrap-up

- **Premier Land Holdings**
  - Excellent track record in project generation and acquisition
- **Very Actively Exploring**
  - Over 30,000 drill metres + major geophysics programs completed in 2010 – drilling is ongoing
  - 2011 programs to at least match 2010
- **Delivering Results**
  - Multiple high grade uranium discoveries at Hayes Creek
  - Maiden JORC uranium resource at Thunderball imminent
  - Tertiary paleochannel uranium discovered at Ngalia Basin
  - Significant copper-gold intersected at Doolgunna
- **Well Funded**
  - Almost $20 million cash on hand

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