



THUNDELARRA
EXPLORATION

RIU Explorers Conference
Fremantle
22 February 2011

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.

Thundelarra Overview



Northern Territory uranium

- Major land holdings in the three key uranium provinces
- Exceptional drill results – up to **20.3% U_3O_8**
- Two JORC compliant resources
- Extensive paleochannel system identified



Western Australian Base Metals

- 40% interest in the Copernicus Nickel Mine
- Extensive exploration 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

- Approximately \$17 million cash
- Focus on drilling of advanced targets where significant mineralisation has already been identified

Thundelarra Share Capital Structure

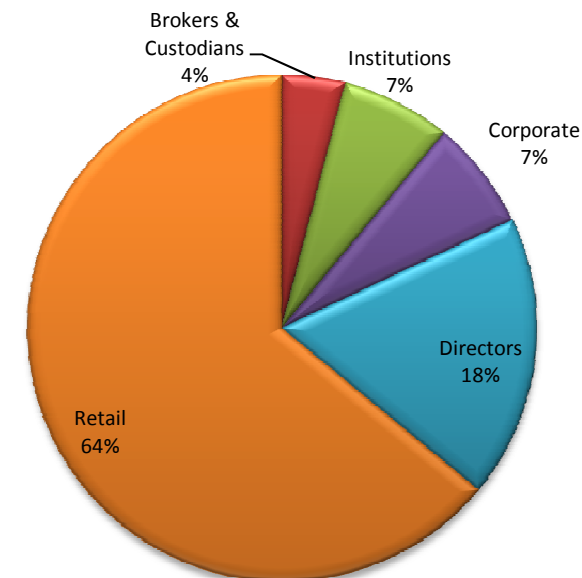
Listed on the ASX codes THX, THXOA

✦ Fully paid shares	153.4 million
✦ Listed options (Mar 2013, 20 cents)	6.8 million
✦ Unquoted Options	19.5 million

Market capitalisation	\$95 million
Cash on hand*	\$17 million

Top 5 Shareholders

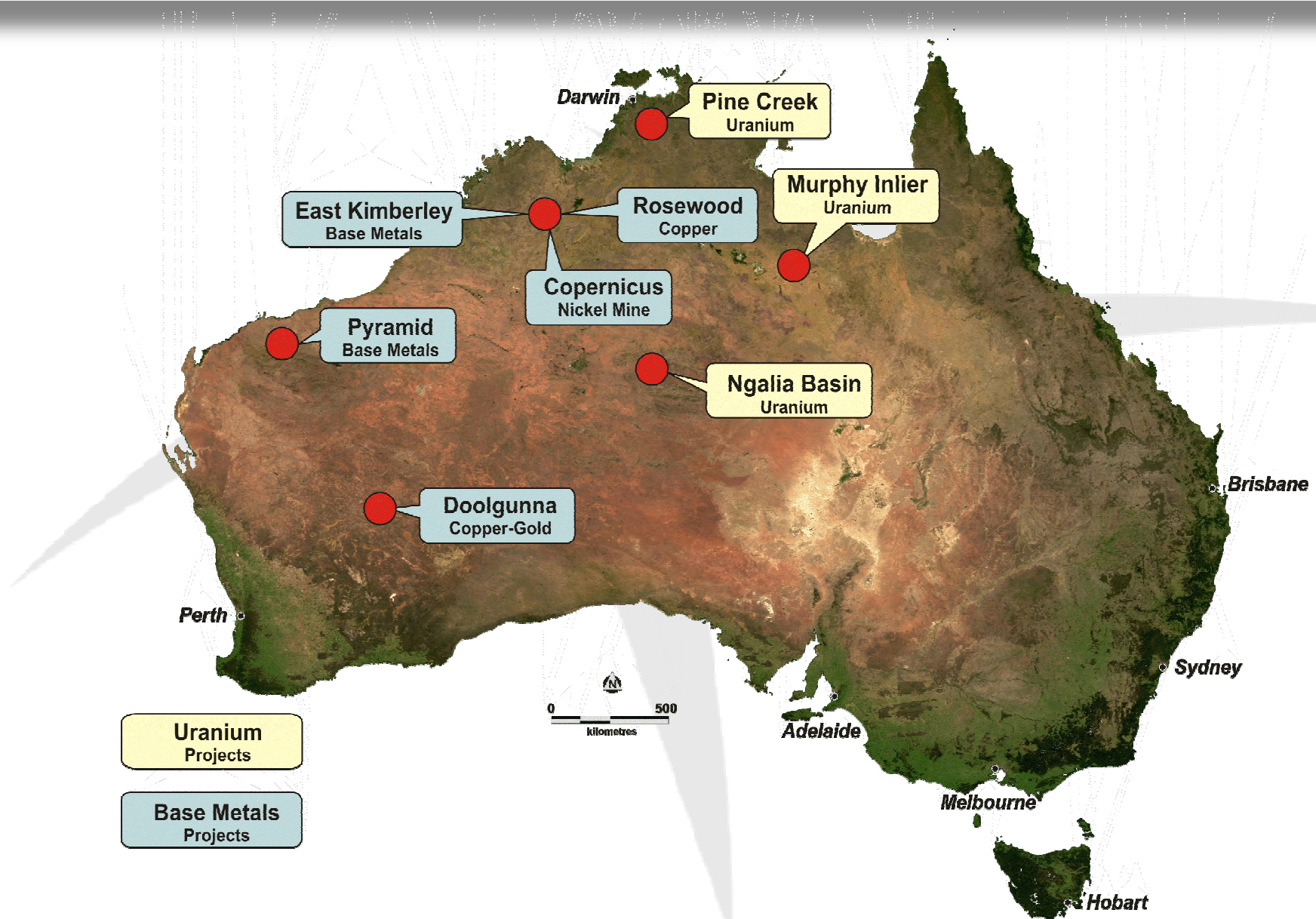
1.	Ragged Range Mining Pty Ltd & Associates	14.5%
2.	HSBC Nominees Limited	5.6%
3.	Norilsk Nickel Australia Pty Ltd	5.1%
4.	Grandor Pty Ltd	2.8%
5.	ABN AMRO Nominees	2.7%



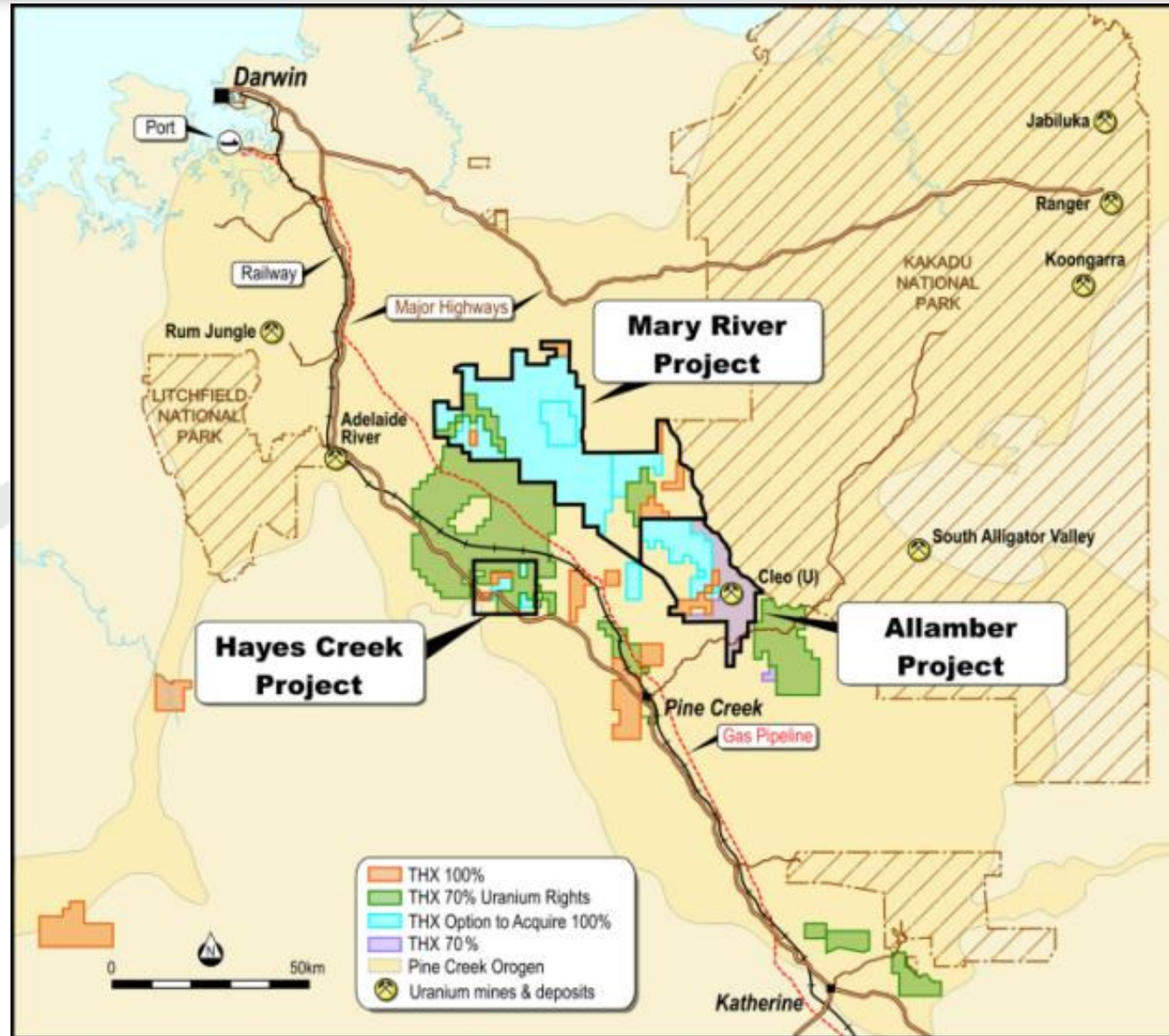
Share Structure Chart as at 19/11/10

* At end of December quarter 2010

Project Locations



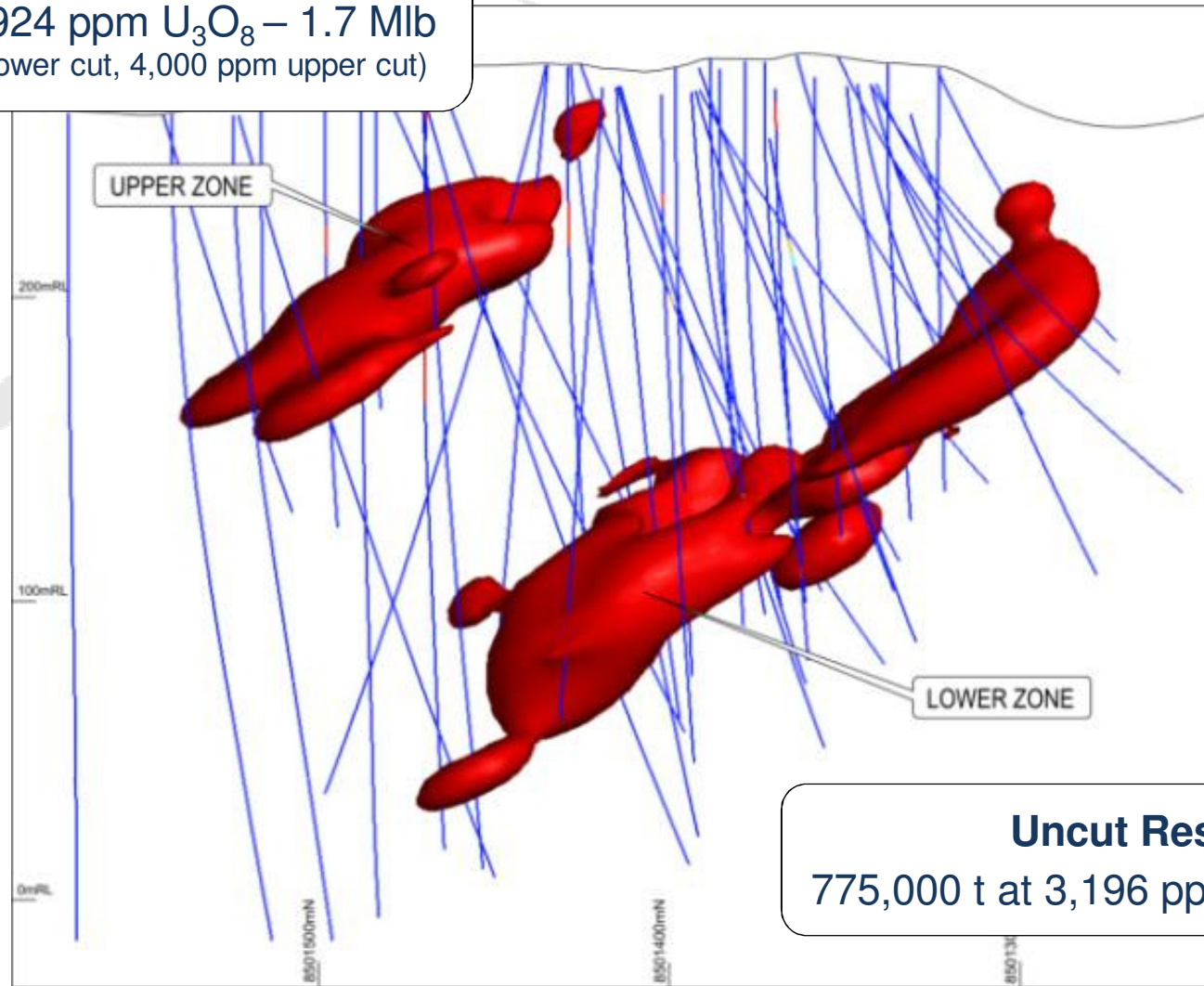
Pine Creek Tenements and Infrastructure



Thunderball (THX 70%) – Resource Model

Inferred JORC Resource

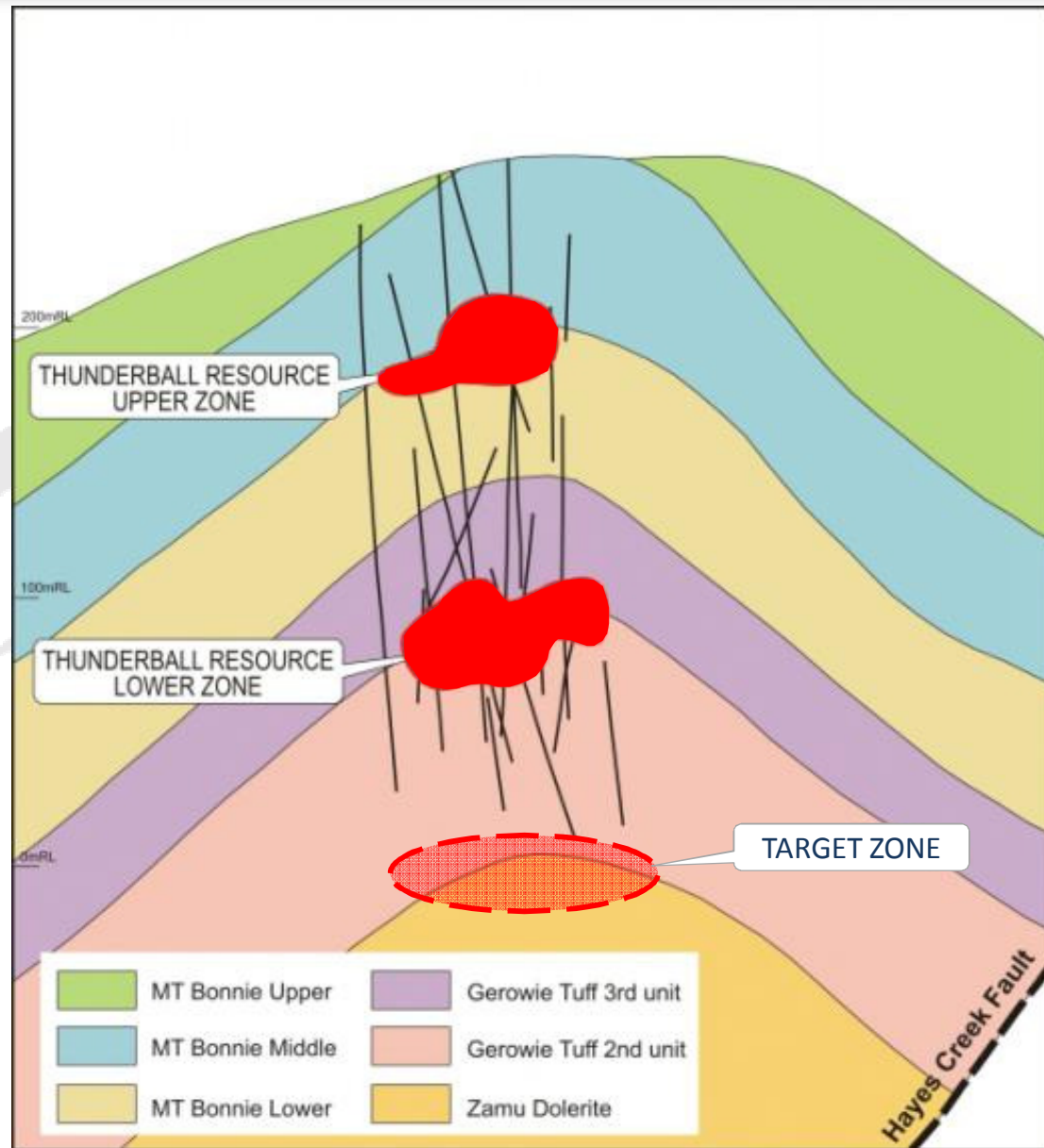
829,000 t at 924 ppm U_3O_8 – 1.7 Mlb
(400 ppm U_3O_8 lower cut, 4,000 ppm upper cut)



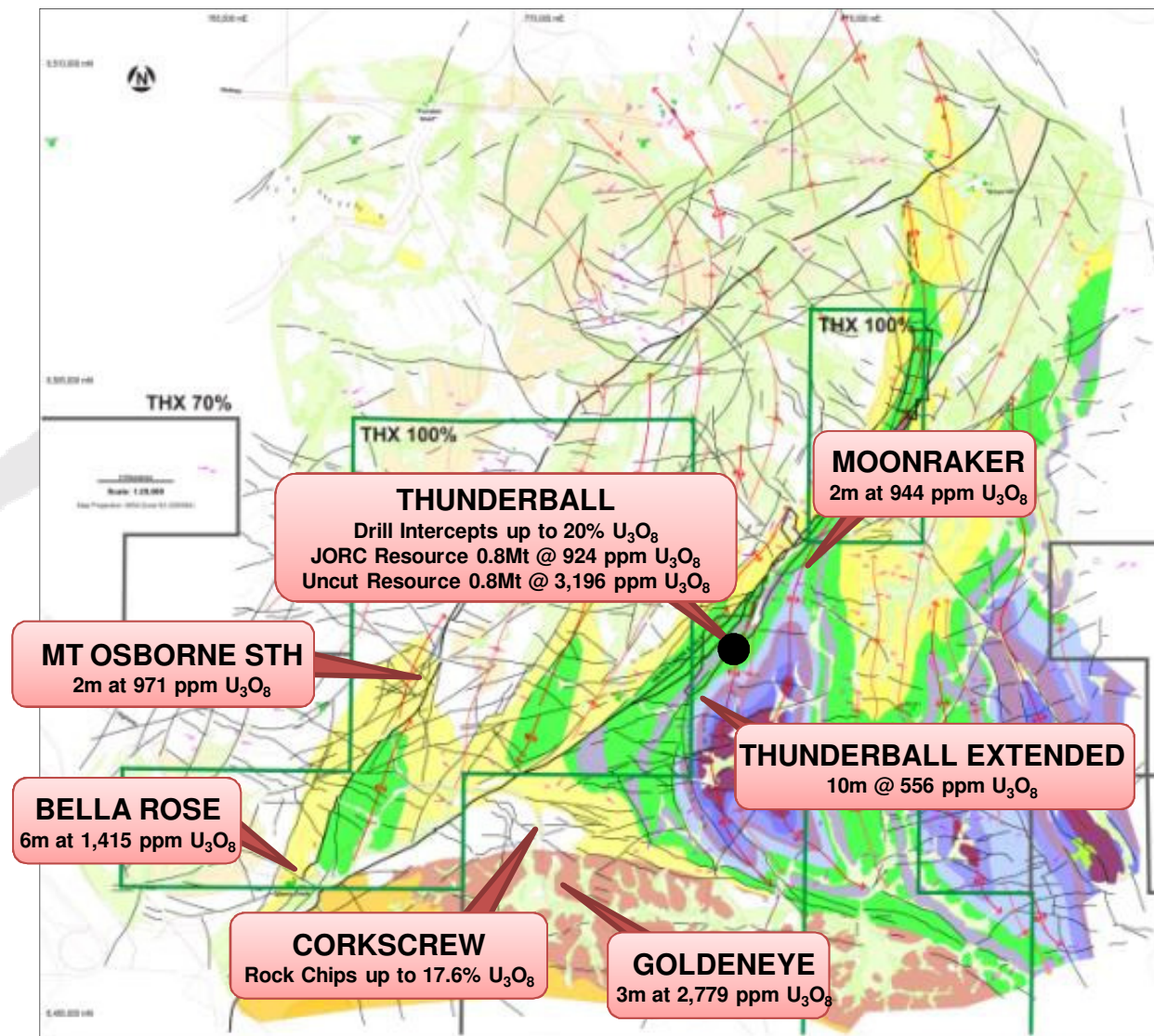
Uncut Resource

775,000 t at 3,196 ppm U_3O_8 – 5.5 Mlb

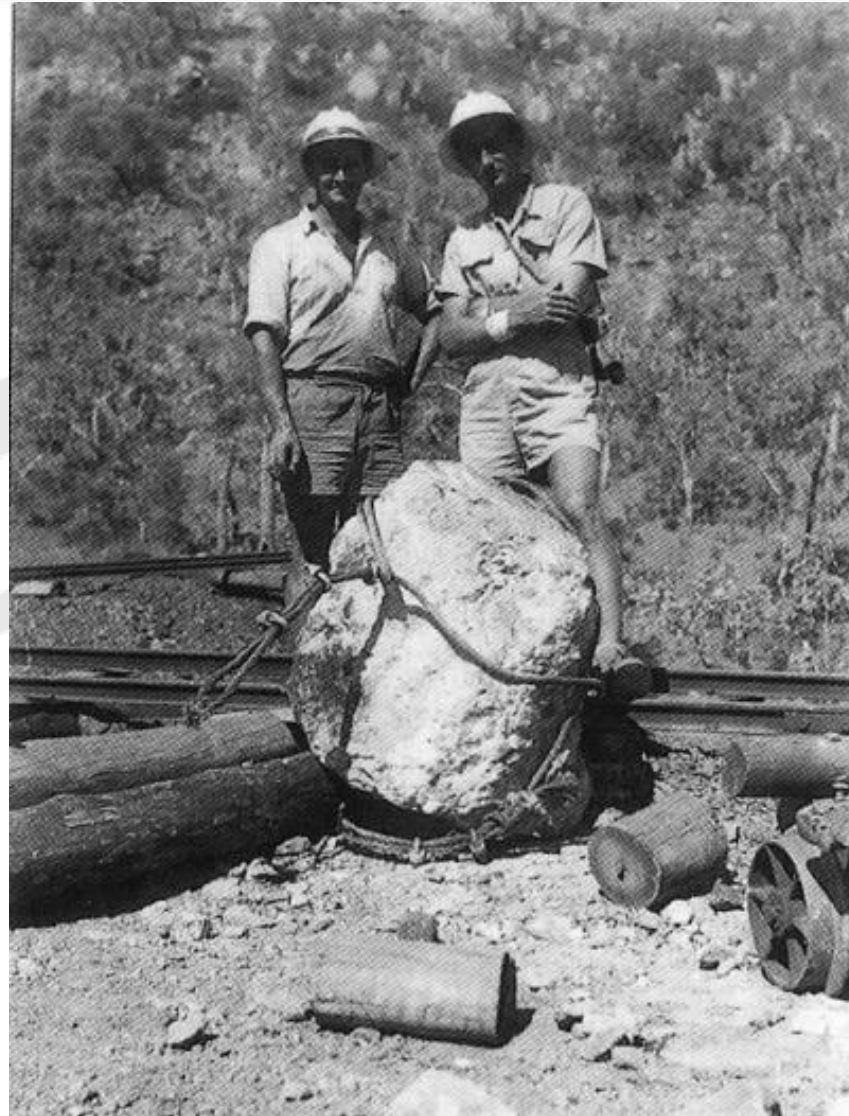
Thunderball Cross Section



Hayes Creek Project – Advanced Targets

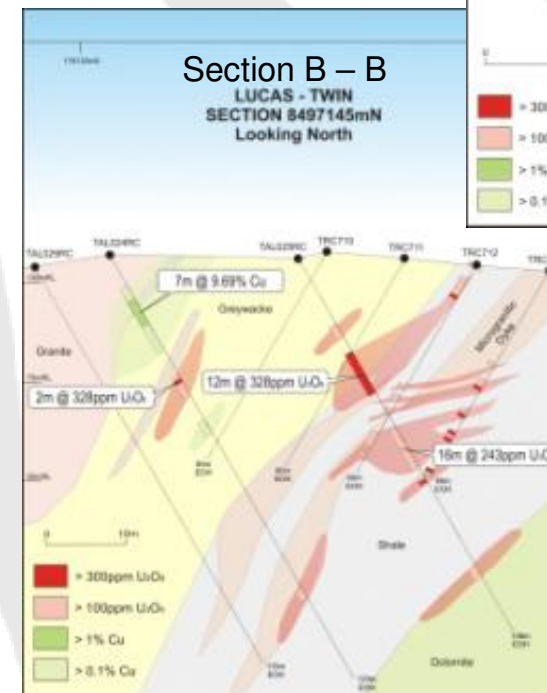
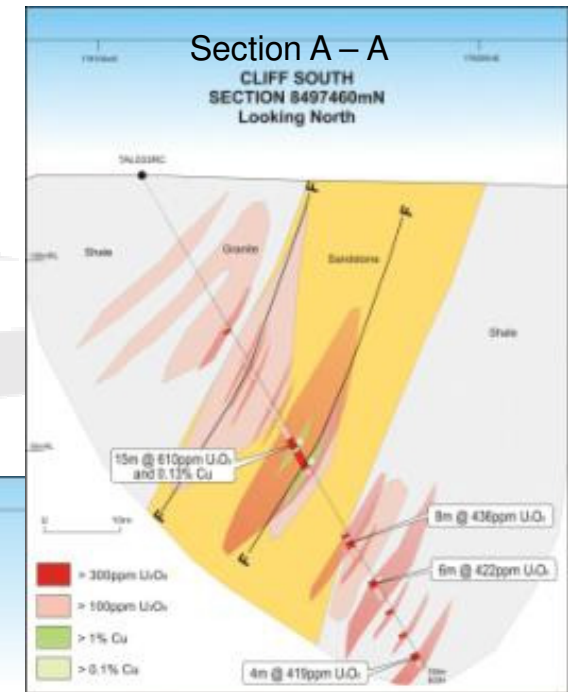
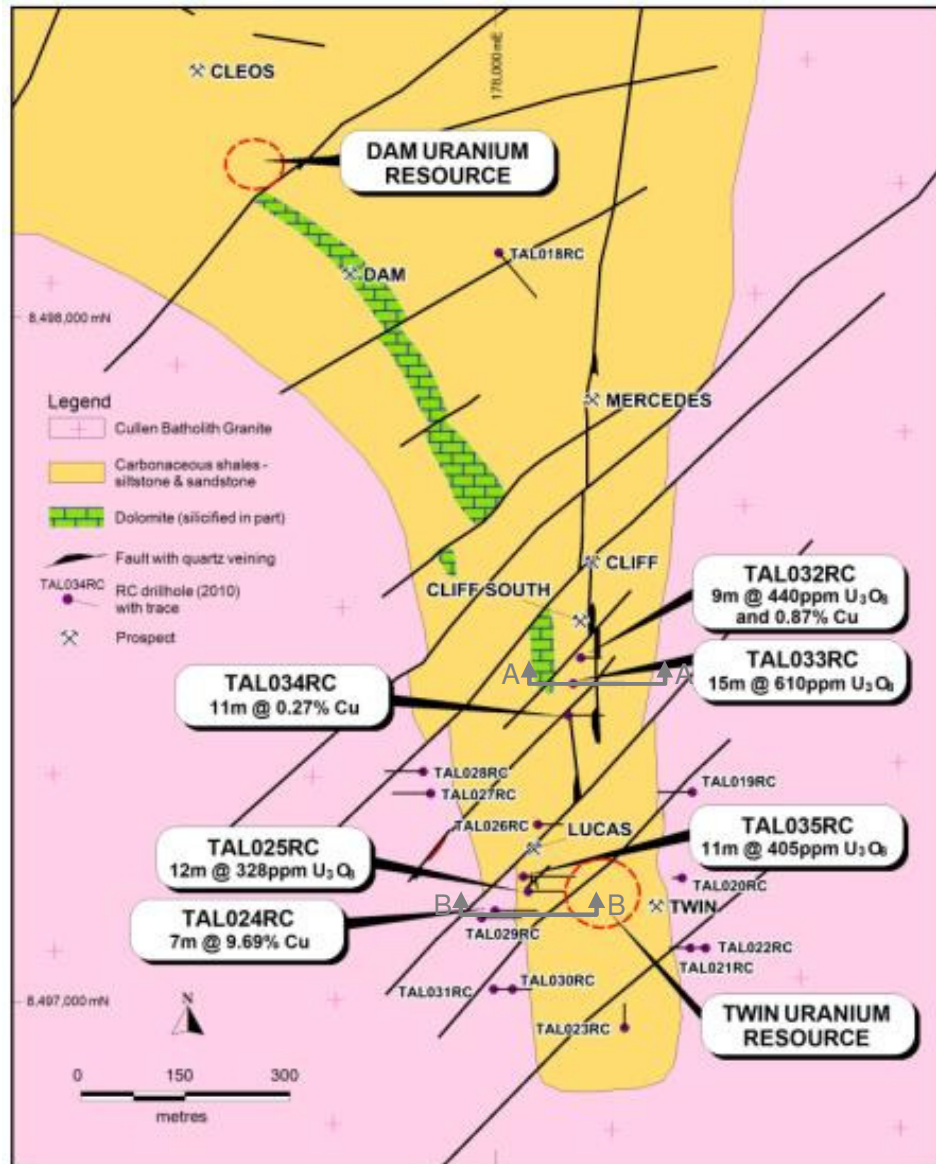


Massive Pitchblende – El Sharana Mine 1957

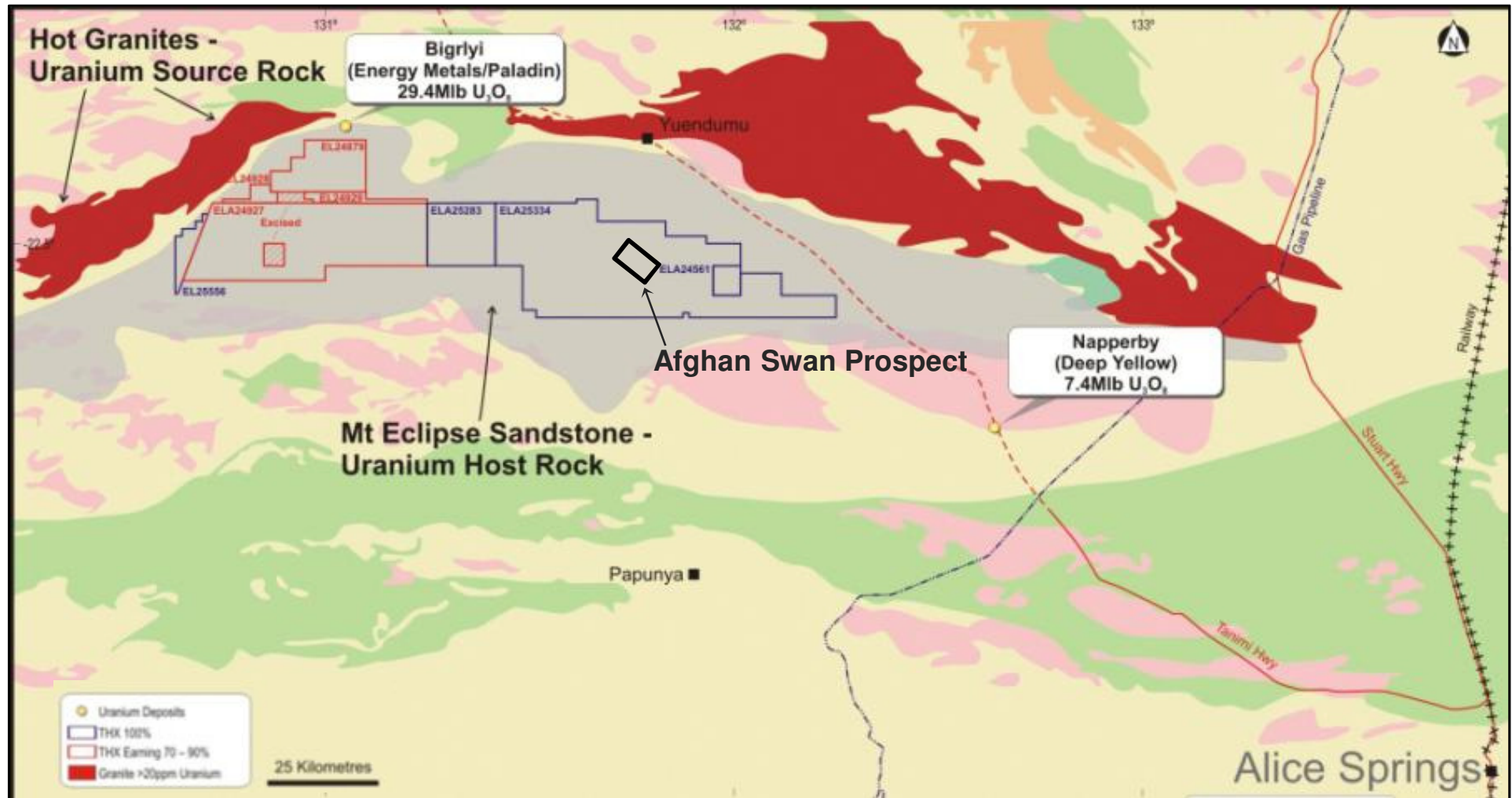


“The largest piece of pitchblende in the world” From “Trials and Triumphs in the Northern Territory and Northern Australia” by Joe Fisher AM

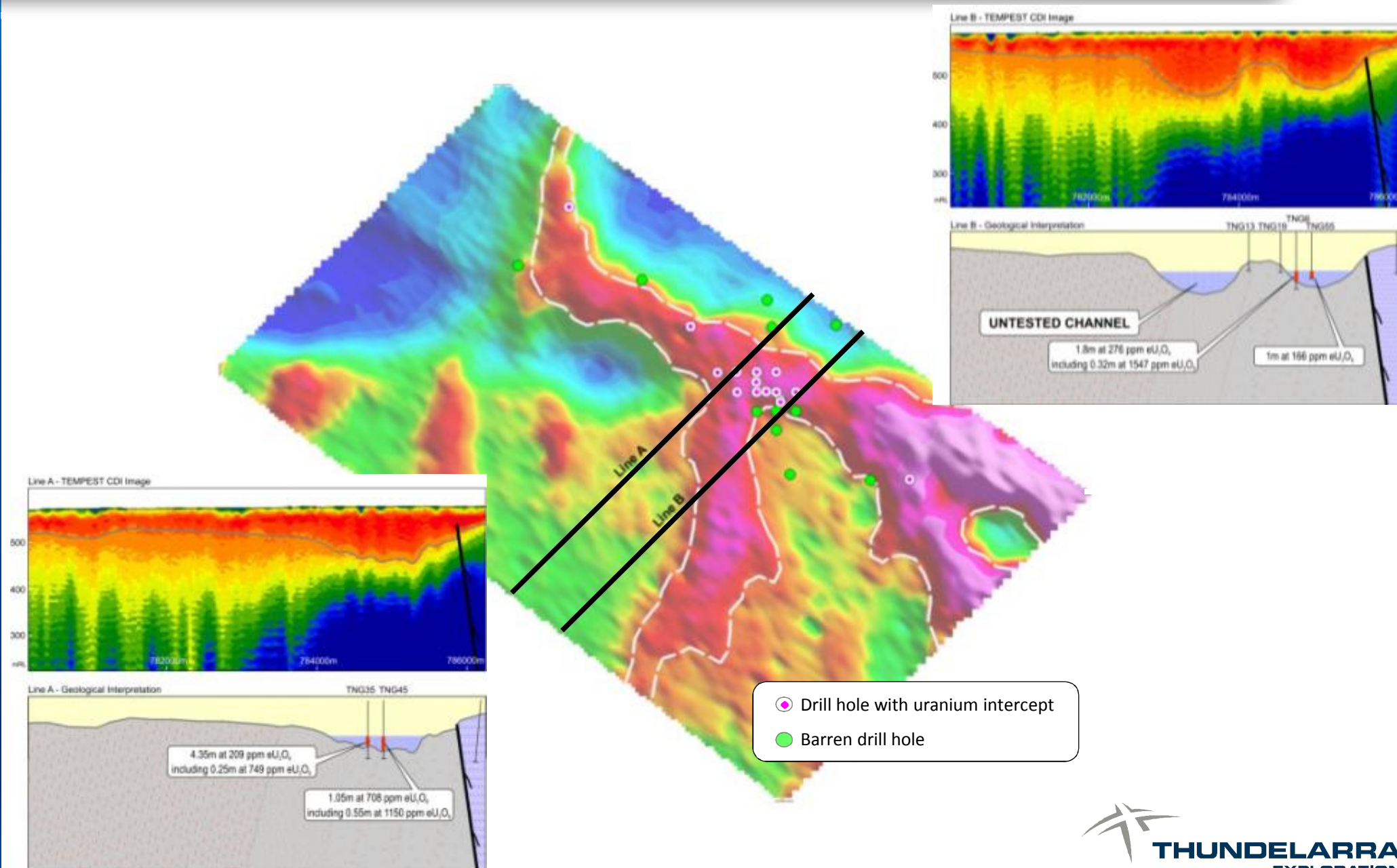
Allamber Project (THX 70%)



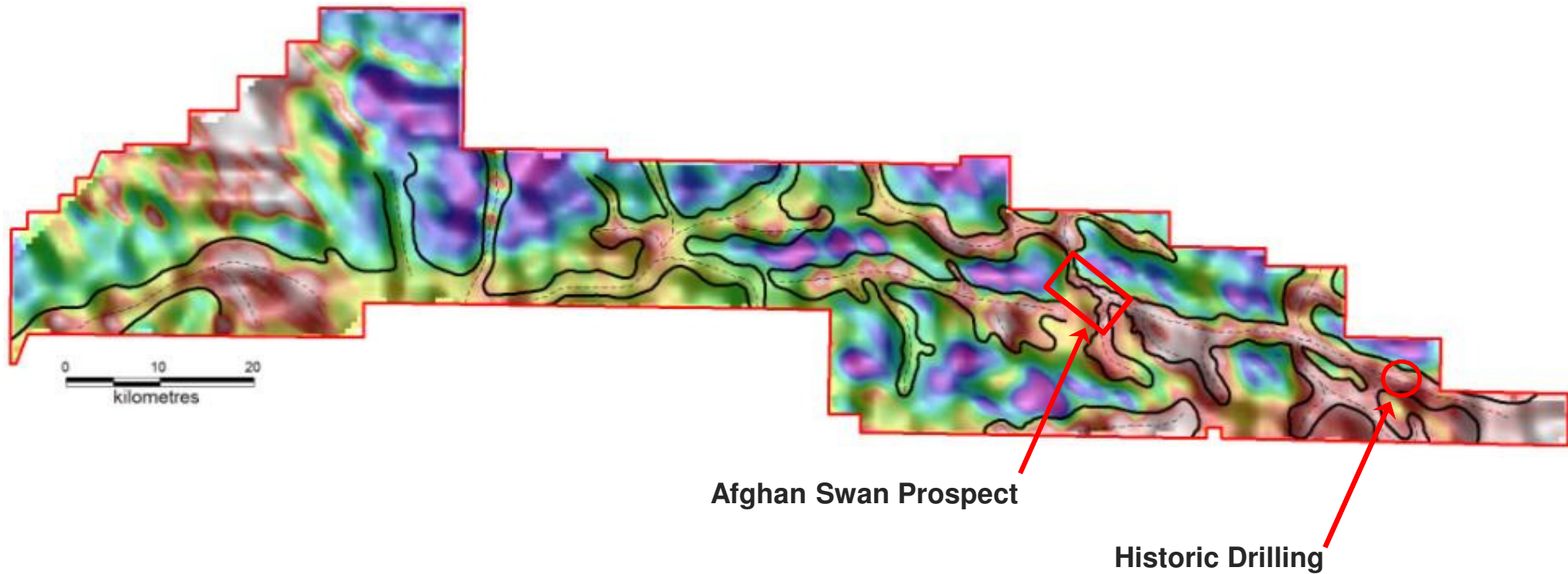
Ngalia Basin – Geology & Tenements



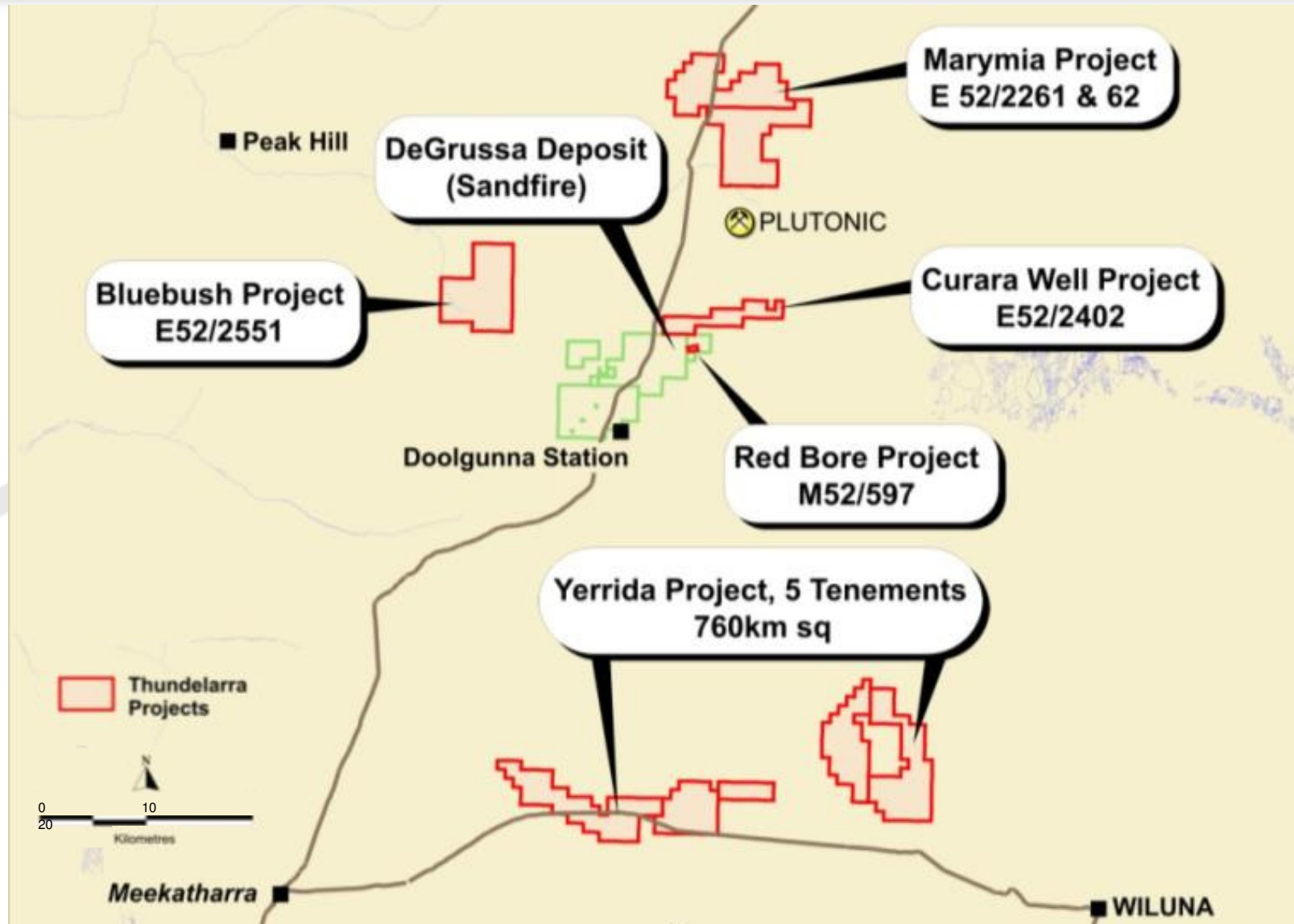
Ngalia Basin – Afghan Swan Prospect



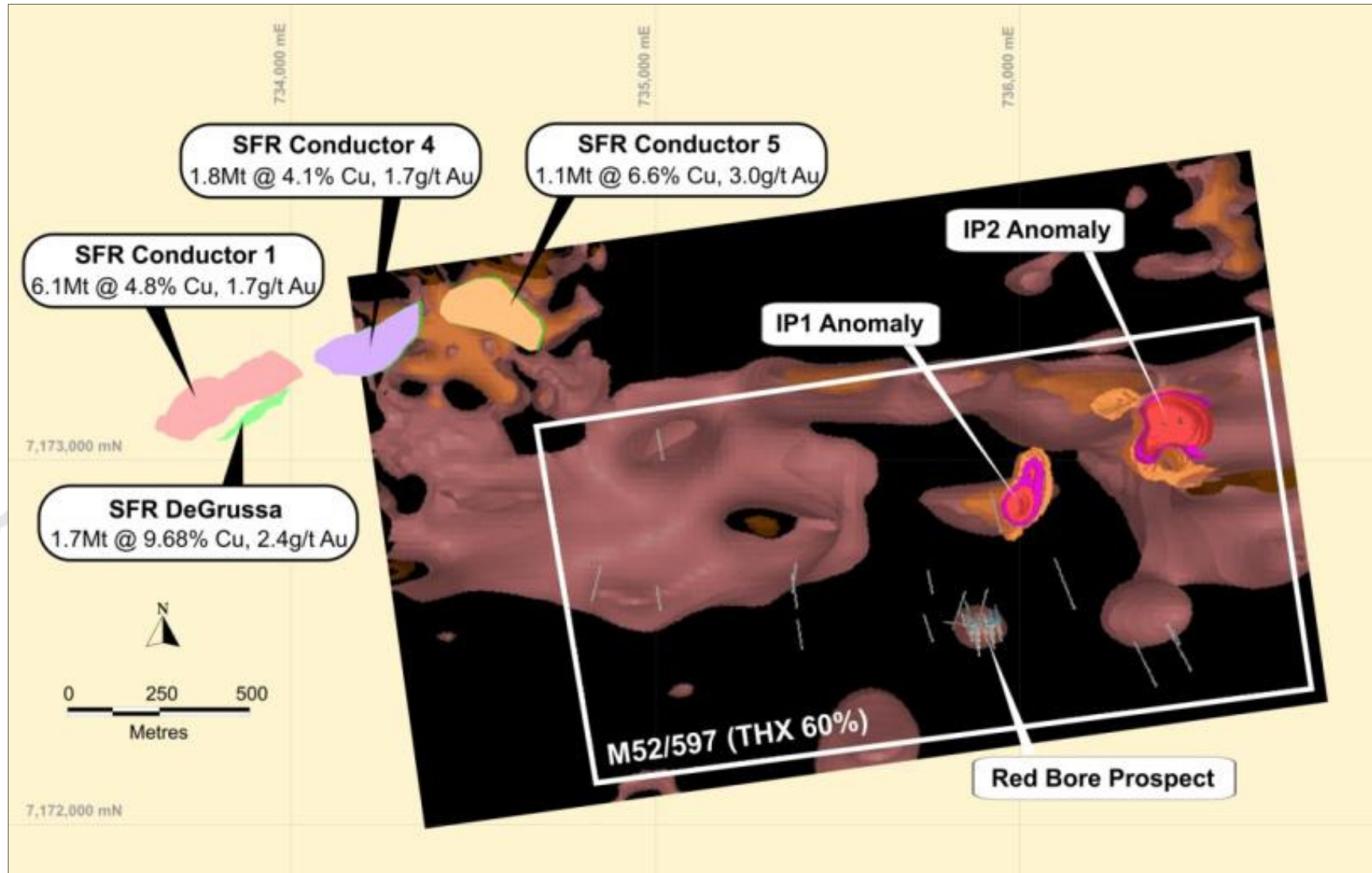
Ngalia Basin Paleochannel Systems



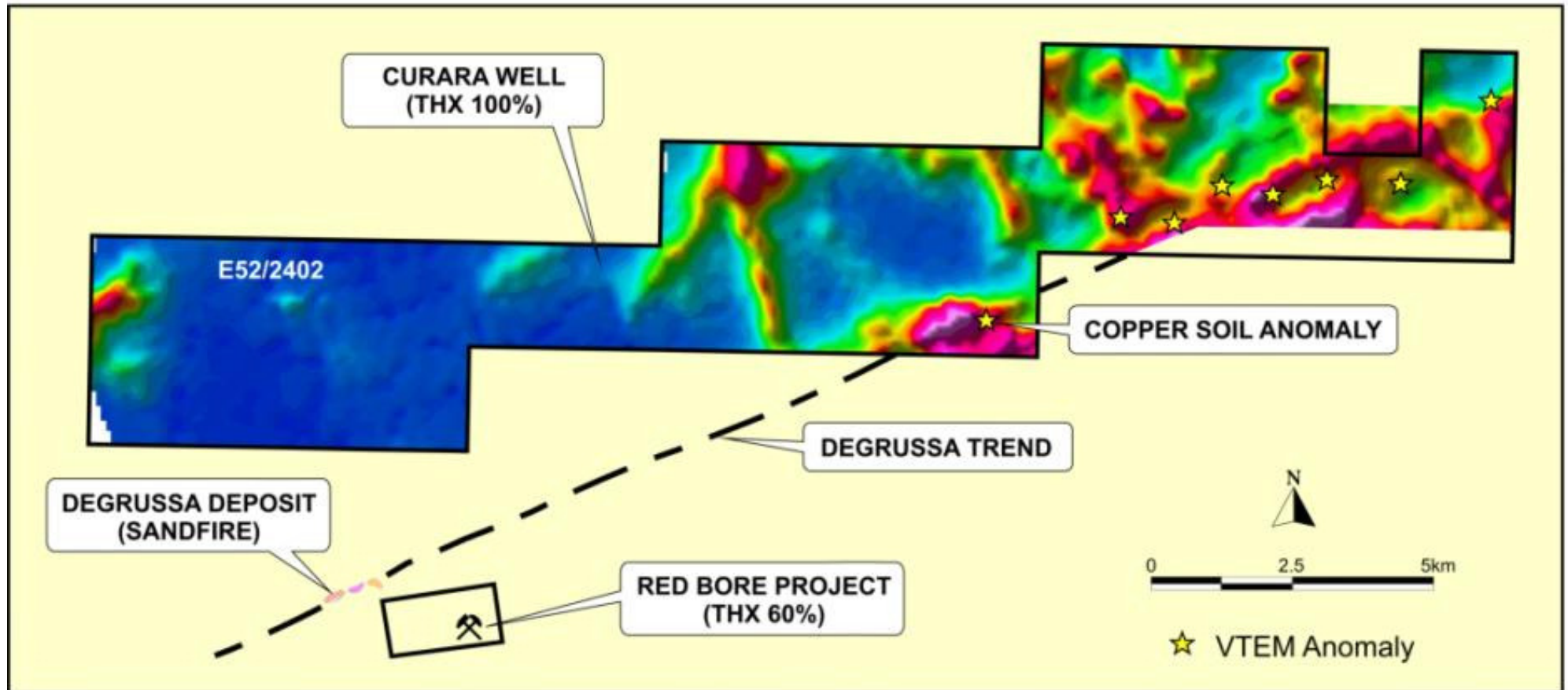
Doolgunna – Regional Tenements



Red Bore Project (THX earning 60%)



Curara Well Project



Thundelarra Wrap-up

Premier Land Holdings

- Excellent track record in project generation and acquisition

Very Actively Exploring

- Focus on extensive drilling of advanced targets

Delivering Results

- Multiple high grade discoveries
- JORC compliant resources – uranium and nickel
- Major uranium paleochannel system identified

Well Funded

- Approximately \$17 million cash

Aiming to progress our discoveries to commercial production

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