

11 November 2011

The Manager Companies Announcement Office ASX Limited Level 4 20 Bridge Street SYDNEY NSW 2000 Suite 2, Level 3, IBM Building 1060 Hay St, West Perth Western Australia 6005 PO Box 7363, Cloisters Square Perth WA 6850 Tel 61 8 9321 9680 Fax 61 8 9321 9670 perth@thundelarra.com www.thundelarra.com

Thundelarra Exploration Ltd ABN 74 950 465 654 ACN 085 782 994



Via Electronic Lodgement

Dear Sir/Madam

EXPIRY OF UNQUOTED OPTIONS

We wish to advise that:

- (i) 120,000 unquoted employee options expiring 20 September 2013 exercisable at 96 cents each (THXAU); and
- (ii) 140,000 unquoted employee options expiring 30 June 2014 exercisable at 39 cents each (THXAI) have expired.

These employee options have expired in accordance with clause 14.2(b) of the Thundelarra Employee Share Option Plan because the option holders have ceased to be employees of the Company.

Yours sincerely THUNDELARRA EXPLORATION LTD



Frank DeMarte
COMPANY SECRETARY