

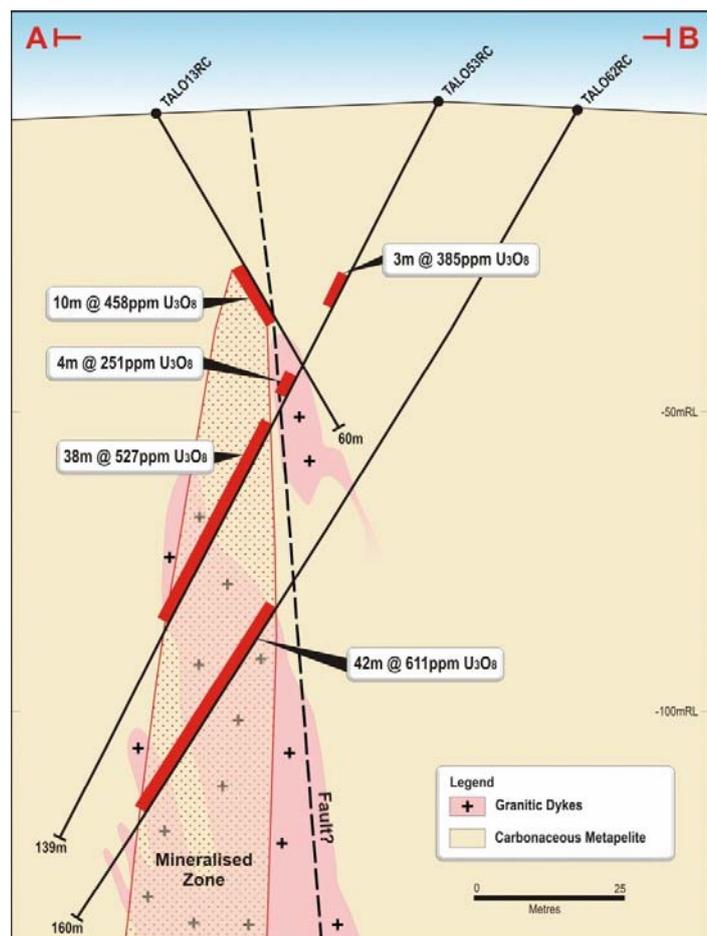
EXTENSIVE URANIUM INTERSECTED AT ALLAMBER, NT

Thundelarra is pleased to report that drilling at the Company's 100% owned Allamber Project in the Northern Territory has intersected significant uranium mineralisation over extensive widths.

- Hole TAL053RC – 38 metres at 527 ppm U_3O_8 including 9 metres at 1,457 ppm U_3O_8
- Hole TAL062RC – 42 metres at 611 ppm U_3O_8 including 8 metres at 1,579 ppm U_3O_8
- Hole TAL063RC – 21 metres at 682 ppm U_3O_8 including 9 metres at 1,055 ppm U_3O_8
- Mineralisation remains open along strike and down dip
- Extensive zones of highly anomalous copper also present

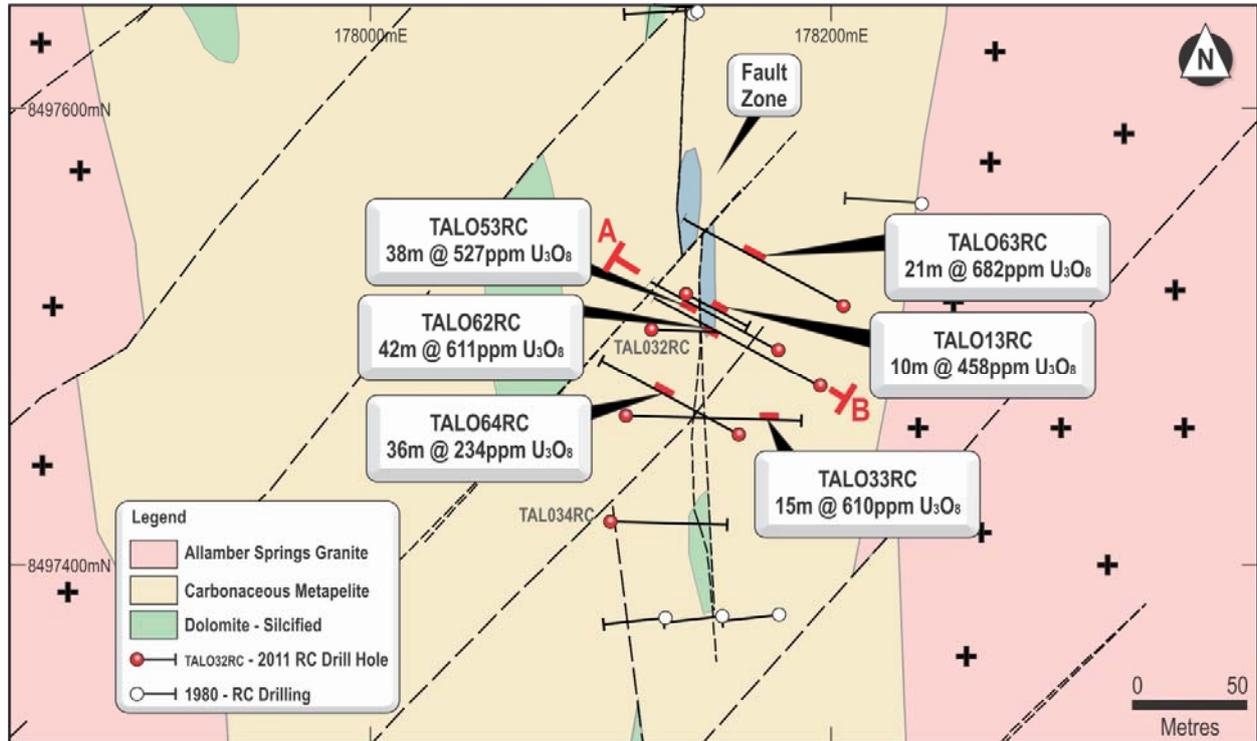
A four hole, 583 metre reverse circulation drilling program was conducted at the Cliff South Prospect to follow up significant uranium intercepts from holes drilled during the 2010 field season. Holes TAL053RC and TAL062RC were drilled to test for a down dip extension of the uranium mineralisation intersected in holes TAL013RC (10 metres at 458 ppm U_3O_8) and TAL032RC (9 metres at 440 ppm U_3O_8) in 2010. Both of the latest holes intersected significantly broader widths of uranium mineralisation with higher average grades. The mineralisation is hosted within a carbonaceous metapelite (metamorphosed black shale) and appears to be spatially related to abundant intrusive granitic dykes.

The cross-section at the left shows a 20 to 25 metre true width, near vertical dipping mineralised body.



Cliff South Prospect Drill Cross-Section

Holes TAL063RC and TAL064RC drilled 40 metres to the north and south of Section A-B, also intersected significant uranium mineralisation, defining a mineralised body that remains open along strike and down dip. Drill hole locations at Cliff South are shown on the plan below.



Cliff South Prospect Drill Hole Location Plan

Two additional holes were also drilled at the Lucas Prospect, located approximately 350 metres south west of Cliff South. The holes were designed to test the southern extension of a mineralised zone intersected in the 2010 holes TAL025RC (12 metres at 328 ppm U₃O₈) and TAL035RC (11 metres at 405 ppm U₃O₈ and 12 metres at 353 ppm U₃O₈). Both 2011 holes returned significant uranium mineralisation. Further work is now required to improve understanding of the extent and attitude of this mineralisation. A table of significant uranium intercepts from the latest drilling at South Cliff and Lucas is presented over the page.

All six holes drilled at the Cliff South and Lucas Prospects also intersected zones of highly anomalous copper. The association between the uranium and copper in this region is not fully understood, but may be related to nearby granitic plugs recently interpreted from a detailed ground gravity survey.

Upon receipt of final assays for the second phase of drilling at the Hatrick Prospect, all copper results from the recent drilling programs at Allamber will be compiled and reported. The Company hopes to receive these within a fortnight. Initial assay results from drilling at the Priscilla Gold Prospect are also expected to be available in the near term, with assays from drilling currently underway at the Pyramid Base Metals Project likely to be received early in the new year.

For Further Information Contact: Brett Lambert - Managing Director +61 8 9321 9680

Allamber Project Significant Drill Intercepts

Hole No.	Prospect	East	North	Dip/Azi	From-To (m)	Interval (m)	U ₃ O ₈ ppm
TAL049RC	Lucas	178032	8497136	-58/090	26-35	9	179
				and	70-77	7	576
TAL051RC	Lucas	178017	8497104	-58/090	68-70	2	1,038
				and	99-105	6	205
TAL053RC	Cliff South	178177	8497494	-63/300	36-39	3	385
				and	52-56	4	251
				and	61-99	38	527
				including	78-87	9	1,457
TAL062RC	Cliff South	178195	8497478	-60/300	97-139	42	611
				including	99-107	8	1,579
				and	124-127	3	1,347
TAL063RC	Cliff South	178205	8497514	-60/300	77-98	21	682
				including	88-97	9	1,055
				and	103-107	4	138
				and	113-117	4	153
TAL064RC	Cliff South	178160	8497457	-60/300	50-86	36	234
				including	76-79	3	912

Note: Datum is MGA Zone 52 GDA94.

Results are reported using a lower cut-off grade of 100 parts per million (ppm) U₃O₈ with a minimum width of 2 metres for Lucas and 3 metres for Cliff South.

The Lucas, Cliff South and Hatrick Prospects are located on Exploration License EL24549, in which Thundelarra's wholly owned subsidiary, Element 92 Pty Ltd has a 100% interest.

Component Person's Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves 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.

ABOUT THUNDELARRA

Thundelarra has extensive exploration tenure in the Northern Territory's Pine Creek and Ngalia Basin regions where the Company has made a number of significant uranium discoveries. Exceptionally high grade mineralisation has been identified at Hayes Creek with drilling returning assays of up to 20.3% U₃O₈. In the Ngalia Basin Thundelarra has discovered a major uranium bearing paleochannel system demonstrating potential to host significant scale deposits with characteristics favourable for in-situ recovery (ISR). The Company has also discovered significant copper mineralisation in the Pine Creek region and has a number highly prospective gold targets.

In Western Australia Thundelarra controls 11 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 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

ASX CODES: THX & THXOA

Issued Shares: 154.8M

Market Cap: \$25M