



## RESEARCH REPORT

Thundelarra Exploration Ltd ACN 085 782 994 ("Company") is pleased to announce the publication on its website of an "Initiating Coverage" Report ("Report") about the Company by Independent Investment Research ("IIR").

IIR is an independent investment research house in Australia specialising in the analysis of industry trends and commissioned research.

The Company has paid IIR a standard industry fee for IIR to research and draft this Report.

As with all research reports, the Report contains estimates and forecasts prepared by the researcher, extrapolated from information on the Company already in the public domain. Such forecasts do not represent guidance issued by the Company.

The Report is available for viewing on the Company's website: [www.thundelarra.com.au](http://www.thundelarra.com.au).

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