

ADDENDUM TO 2013 ANNUAL REPORT

Thundelarra Limited ("Thundelarra") provides the following addendum to the 2013 Annual Report in accordance with ASX Listing Rules 5.20, 5.21, 5.22, 5.23 and 5.24.

MINERAL RESOURCES AND ORE RESERVES STATEMENT

Thundelarra has equity interests in estimated mineral resources at three projects:

- **Copernicus Nickel Mine**, located approximately 275km south of Kununurra in the East Kimberley District of Western Australia;
- **Red Bore Copper-Gold Project**, located approximately 900km north-east of Perth in the Doolgunna region of the Murchison District of Western Australia; and
- **Thunderball Uranium Project**, located approximately 150km south of Darwin in the Hayes Creek District of the Northern Territory.

None of the mineral resources tabulated below for each of these projects have changed in any way from the mineral resource holdings of the previous year.

COPERNICUS NICKEL MINE

The Copernicus nickel mine is located approximately 275km south of Kununurra in the East Kimberley District of Western Australia. It is a joint venture between Thundelarra (~21%) and Panoramic Resources Ltd ("Panoramic") (~79%). Mining operations at Copernicus were suspended in December 2008 in response to falling commodity prices.

As at June 2010, the Copernicus Project estimate of mineral resources (100%) prepared by Panoramic as the operator stood at 821,689 tonnes at 1.23% nickel, 0.82% copper and 0.04% cobalt for 10,126 tonnes contained nickel, 6,794 tonnes contained copper and 385 tonnes contained cobalt. This information is based on the Statement Of Mineral Resources contained in the 2010 Annual Report which was prepared in accordance with the 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2004 JORC Code").

Class	Tonnes	Ni (%)	Tonnes Ni	Cu (%)	Tonnes Cu	Co (%)	Tonnes Co
Measured	393,539	1.08		0.66		0.04	
Indicated	405,076	1.38		0.99		0.05	
Inferred	23,074	1.01		0.70		0.03	
	821,689	1.23	10,126	0.82	6,794	0.04	385

Copernicus Nickel Mine (East Kimberley District, Western Australia). No change from 2012.

Competent Persons Statement

The mineral resources and ore reserves statement in this Annual Report is based on, and fairly represents, information and supporting documentation prepared by a competent person or persons. The mineral resources and ore reserves statement as a whole has been approved by Mr Costica Vieru, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Vieru consents to the inclusion of the mineral resources and ore reserves statement in the form and context in which it appears in this Annual Report.

The Copernicus nickel mine has been on care and maintenance since 2008. No exploration or production activity has been carried out since the operations were suspended. Thundelarra is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Consequently it has not been updated since to comply with the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") on the basis that the information has not materially changed since it was last reported.

RED BORE COPPER-GOLD PROJECT

The Red Bore (M52/597) project is located approximately 900km north-east of Perth in the Doolgunna region of the Murchison District of Western Australia. It is a joint venture between Thundelarra (60%) and William Richmond ("Richmond") (40%).

As announced to the Australian Stock Exchange on 4 May 2012, the Red Bore Project's estimated mineral resource (100%) stood at 48,000 tonnes at 3.6% copper and 0.40% gold for 1,740 tonnes contained copper and 650 ounces contained gold.

1% Cu Cut-off Grade							
Class	Material	Tonnes	Bulk Density	Cu (%)	Tonnes Cu	Au (%)	Au Ounces
Indicated	Oxide	20,000	3.2	2.9	600	0.40	270
Indicated	Transitional	12,000	3.2	4.2	480	0.50	180
Indicated	Fresh	16,000	3.1	4.0	660	0.40	190
		48,000	3.2	3.6	1,740	0.40	650

Red Bore Copper-Gold Project (Murchison District, Western Australia). No change from 2012.

Competent Persons Statement

The mineral resources and ore reserves statement in this Annual Report is based on, and fairly represents, information and supporting documentation prepared by a competent person or persons. The mineral resources and ore reserves statement as a whole has been approved by Mr Costica Vieru, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Vieru consents to the inclusion of the mineral resources and ore reserves statement in the form and context in which it appears in this Annual Report.

No exploration activity has been carried out since May 2012 due to the dispute with Richmond the subject of court proceedings in the Supreme Court of Western Australia. The decision handed down in the Supreme Court of Western Australia by the Hon Justice Edelman confirmed that Thundelarra had satisfied the requirements to earn a 60% interest in the Red Bore mining lease (52/597) pursuant to an agreement with Richmond. Mr Richmond was also ordered by the Court to pay Thundelarra's costs of the Court action.

The Company's 60% interest in the Red Bore mining lease was registered by the Department of Mines and Petroleum on 11 November 2013.

This information was prepared and first disclosed in compliance with the 2004 JORC Code. Thundelarra is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Consequently it has not been updated since to comply with the 2012 JORC Code on the basis that the information has not materially changed since it was last reported.

THUNDERBALL URANIUM PROJECT

The Thunderball uranium resource is located approximately 150km south of Darwin in the Hayes Creek District of the Northern Territory. It is held by Thundelarra (100%).

As announced to the Australian Stock Exchange on 7 February 2011, the Thunderball uranium project's estimated mineral resources (100%) stood at 1,056,000 tonnes at 796 ppm U₃O₈ for 1,853,000 pounds of contained U₃O₈ based on a cut-off grade of 200 ppm U₃O₈.

	200 ppm U ₃ O ₈ Cut Off Grade			400 ppm U ₃ O ₈ Cut Off Grade		
	Tonnes	Grade (ppm U ₃ O ₈)	Pounds U ₃ O ₈	Tonnes	Grade (ppm U ₃ O ₈)	Pounds U ₃ O ₈
Lower zone	848,000	907	1,696,000	795,000	945	1,656,000
Upper zone	207,000	343	157,000	34,000	434	33,000
Total Inferred Resources	1,056,000	796	1,853,000	829,000	924	1,689,000

Thunderball Uranium Project (Hayes Creek District, Northern Territory). No change from 2012.

Competent Persons Statement

The mineral resources and ore reserves statement in this Annual Report is based on, and fairly represents, information and supporting documentation prepared by a competent person or persons. The mineral resources and ore reserves statement as a whole has been approved by Mr Costica Vieru, who is a full-time employee of the Company and a Member of the Australian Institute of Geoscientists. Mr Vieru consents to the inclusion of the mineral resources and ore reserves statement in the form and context in which it appears in this Annual Report.

No exploration activity has been carried out since 2011 because of the continuing negative market sentiment and depressed uranium price.

This information was prepared and first disclosed in compliance with the 2004 JORC Code. Thundelarra is not aware of any new information or data that materially affects the information presented herein and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Consequently it has not been updated since to comply with the 2012 JORC Code on the basis that the information has not materially changed since it was last reported.

As announced by Thundelarra to the Australian Stock Exchange on 11 November 2013, Thundelarra has negotiated the sale of its uranium interests in and around the Hayes Creek area for an aggregate value of \$1.55 million.

These uranium interests are held by Thundelarra's wholly owned subsidiary, Element 92 Pty Ltd ("Element"). The transaction is subject to shareholder approval at the Thundelarra Annual General Meeting scheduled for 28 February 2014.

CORPORATE GOVERNANCE - RESERVES AND RESOURCES CALCULATIONS

Due to the nature, stage and size of the Company's existing operations, the Board believes there would be no efficiencies gained by establishing a separate mineral reserves and resources committee responsible for reviewing and monitoring the Company's processes for calculating mineral reserves and resources and for ensuring that the appropriate internal controls are applied to such calculations.

However, the Company ensures that any mineral reserve and resource calculations are prepared by competent geologists and are reviewed independently and verified (including estimation methodology, sampling, analytical and test data).

The Company will report any future mineral reserves and resources estimates in accordance with the 2012 JORC Code.

Competent Persons Statement

Details contained in this Annual Report that pertain to exploration results are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

SCHEDULE OF TENEMENTS

Tenement Number and Type	Tenement Name	Holder/Applicant	Interest (%)	Status
WESTERN AUSTRALIA				
EAST KIMBERLEY (approximately 250km south of Kununurra)				
E80/2878	Frank Hill	THX	100	Granted 13/12/2004
E80/3673	Sophie Downs	THX	100	Granted 05/02/2007
E80/4225	Nine Mile	THX	100	Granted 25/03/2010
M80/540	Copernicus	THX/SMY	21.99/78.01	Granted 08/01/2008
PANORAMIC JV (approximately 250km south of Kununurra)				
E80/4225	Nine Mile	THX	33/67	Granted 25/03/2010
E80/4482	Highway	THX/ PIN	24/63	Granted 24/07/2013
E80/4484	7 Mile	THX/ PIN	24/63	Granted 25/07/2011
E80/2748	East Kimberley JV	THX/PIN	24/63	Granted 15/01/2003
E80/4765	East Kimberley JV	THX/PIN	24/63	Application 11/02/2013
E80/4834	East Kimberley JV	THX/PIN	20/80	Application 08/10/2013

SCHEDULE OF TENEMENTS (continued)

Tenement Number and Type	Tenement Name	Holder/Applicant	Interest (%)	Status
WESTERN AUSTRALIA (continued)				
EAST KIMBERLEY (approximately 250km south of Kununurra)				
PEAK HILL (approximately 400km south of Port Hedland)				
E52/1890	Yilbrinna Pool	CULLEN	100 ¹	Granted 05/01/2009
E52/1892	Kallenia	CULLEN	100 ¹	Granted 05/01/2009
DOOLGUNNA (approximately 900km north-east of Perth)				
E52/2402	Curara Well	THX	100	Granted 11/06/2010
M52/597	Red Bore	THX/WRR	60/40	Granted 06/11/2009

NORTHERN TERRITORY				
NGALIA (approximately 240km west-northwest of Alice Springs)				
EL24561	Mt Wedge	E92	100	Granted 22/06/2009
EL24879	Alara North	HUME, SRK	25/75 ³	Granted 15/08/2006
EL24927	Alara South	HUME	100 ³	Application 12/09/2005
EL24928	Alara West	HUME, SRK	25/75 ³	Granted 21/08/2006
EL24929	Alara East	HUME, SRK	25/75 ³	Granted 21/08/2006
EL25283	Walbiri Range	E92	100	Granted 22/06/2009
EL25334	Jabangardi Hill	E92	100	Granted 22/06/2009
EL28186	Moonlight	E92	100	Granted 02/02/2011
EL28398	Black Hill	E92	100	Application 8/11/2010
EL28625	Bloodwood	E92	100	Granted 26/10/2011
EL28697	Saltbush	E92	100	Granted 05/12/2011
EL28971	EL28971	E92	100	Application 24/08/2011
EL10043	Brumby Gap	EW, JE, RD	10/80/10 ²	Granted 05/09/2002
EL10120	Yam CK	E92, CGA (transfer pending)	100	Granted 15/08/2002
EL10167	Frances Creek	EW, JE, RD	10/80/10 ²	Granted 05/09/2002
EL23506	McKeddies	MDT, GRO, GAC	33.3/33.4/ 33.3 ²	Granted 08/05/2003
EL23509	Corkscrew	E92, CGA (transfer pending)	100	Granted 27/02/2003
EL24549	Allamber 1	E92	100	Granted 23/09/2005
EL25120	Kulbac	E92, CGA (transfer pending)	100	Granted 19/09/2006
EL25379	Dowling	E92, CGA (transfer pending)	100	Granted 21/02/2007
EL25553	Hayes Creek	E92, CGA (transfer pending)	100	Granted 26/07/2007
EL25868	Mary River	E92	100	Granted 27/09/2007
EL27363	Jigsaw	E92, CGA (transfer pending)	100	Granted 12/01/2010
EL27365	Mt Saunders	E92	100	Granted 12/01/2010
EL27648	Mary River 2	E92	100	Granted 29/04/2010
EL27649	Allamber North	E92	100	Granted 29/04/2010
EL28857	Second Chance	E92	100	Granted 24/02/2013
EL29260	EL29260	E92	100	Granted 31/07/2012
EL29523	Mt McLachlan	E92	100	Granted 10/05/2013

SCHEDULE OF TENEMENTS (continued)

Tenement Number and Type	Tenement Name	Holder/Applicant	Interest (%)	Status
NORTHERN TERRITORY (continued)				
PINE CREEK (approximately 180km south-east of Darwin)				
EL29809	EL29809	E92	100	Application 13/12/2012
HLDN86	Water Lane	E92	100	Granted 25/05/1982
MC27285	Yam Creek 1	E92	100	Granted 13/07/2011
MC27286	Yam Creek 2	E92	100	Granted 13/07/2011
MC27287	Yam Creek 3	E92	100	Granted 13/07/2011
HLDN86	Water Leane	E92	100	Granted 25/05/1982
MCN632	MC632	DD	100 ²	Granted 31/08/1983
MCN633	MC633	DD	100 ²	Granted 31/08/1983
MCN4902	MCN4902	E92, CGA (transfer pending)	80/20	Granted 08/10/1996
MCN4903	MCN4903	E92, CGA (transfer pending)	80/20	Granted 08/10/1996
MCN4904	MCN4904	E92, CGA (transfer pending)	80/20	Granted 08/10/1996
MCN4905	MCN4905	E92, CGA (transfer pending)	80/20	Granted 08/10/1996
MCN4907	MCN4907	E92, CGA (transfer pending)	80/20	Granted 03/08/1995
MCN5193	MCNA5193	E92, CGA (transfer pending)	80/20	Granted 08/07/2004
MCN5194	MCNA5194	E92, CGA (transfer pending)	80/20	Granted 26/05/2004
MCN5195	MCNA5195	E92, CGA (transfer pending)	80/20	Granted 26/06/2008
MCN5196	MCNA5196	E92, CGA (transfer pending)	80/20	Granted 08/07/2004
MCN5197	MCNA5197	E92, CGA (transfer pending)	80/20	Granted 26/06/2008
MCN5198	MCNA5198	E92, CGA (transfer pending)	80/20	Granted 26/06/2008
MCN5199	MCNA5199	E92, CGA (transfer pending)	80/20	Granted 26/06/2008
MCN5200	MCNA5200	E92, CGA (transfer pending)	80/20	Granted 26/06/2008
MLN1028	ML1028	DD	100 ²	Application 25/11/1986
Crocodile Gold JV – E92 sold its 70% uranium interests to Oz Uranium Pty Ltd on 243 tenements held by Crocodile Gold pursuant to a Mining Asset Sale Agreement which is subject to shareholder approval.				

Note 1: THX earning 19%

Note 2: THX option to acquire 100%

Note 3: THX earning 70%

Key to Tenement Type:

E/EL

= Exploration Licence

M

= Granted Mining Lease

Key to Parties:

CGA = Crocodile Gold Australia

THX = Thundelarra Limited

Cullen = Cullen Exploration Pty Ltd

E92 = Element 92 Pty Ltd

SRK = Strike Resources Limited

MDT = Michael D Teelow

HUME = Hume Mining Pty Ltd

EW

JE

RD

GRO

GAC

WRR

SMY

= Edwin White

= John Earthrowl

= Robbie Douglas

= Geoffrey R Orridge

= Garry A Clarke

= William R Richmond

= SMY Copernicus Pty Ltd

PIN

DD

= Pindan Exploration Company Pty Ltd

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