



THUNDELARRA

ASX/Media Announcement

23 January 2015

NOTICE OF ANNUAL GENERAL MEETING

The Notice of Annual General Meeting including the Explanatory Memorandum and the Proxy Form will be despatched to shareholders today in respect to the 2014 Annual General Meeting of Thundelarra Limited to be held on Friday 27 February 2015 at 10.30am AWST.

For further Information please contact:

Frank DeMarte

Thundelarra Limited

Company Secretary

+61 8 9389 6927

THUNDELARRA LIMITED

Issued Shares: 319.2M

ASX Code: THX



THUNDELARRA

ABN 74 950 465 654

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

Friday, 27 February 2015

Time of Meeting

10.30AM AWST

Place of Meeting

The Boardroom
Stanton's International
Level 2, 1 Walker Avenue
WEST PERTH WA 6005

A Proxy Form is enclosed

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions.

THUNDELARRA LIMITED

ABN 74 108 102 432

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Thundelarra Limited ABN 74 950 465 654 (Company) will be held at the Boardroom, Stanton's International, Level 2, 1 Walker Avenue, West Perth, Western Australia on Friday 27 February 2015 at 10.30am AWST for the purpose of transacting the following business referred to in this Notice of Annual General Meeting.

AGENDA

Financial Reports

To receive and consider the financial report of the Company for the year ended 30 September 2014, together with the Directors' Report and the Auditor's Report as set out in the Annual Report.

Resolution 1 – Non Binding Resolution to adopt Remuneration Report

To consider and, if thought fit, pass the following resolution as a **non-binding resolution**:

"That the Remuneration Report for the year ended 30 September 2014 as set out in the 2014 Annual Report be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting exclusion statement: The Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed Resolution **or** the proxy is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution and expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel; and
- (b) it is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or their Closely Related Parties.

Further, a Restricted Voter who is appointed as a proxy will not vote on Resolution 1 unless:

- (a) the appointment specifies the way the proxy is to vote on Resolution 1; or
- (b) the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. Shareholders should note that the Chair intends to vote any undirected proxies in favour of Resolution 1.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2 – Re-election of Malcolm Randall as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Malcolm Randall, who retires in accordance with clause 13.2 of the Constitution and, being eligible for re-election, be re-elected as a Director."

Resolution 3 – Ratification of issue of settlement Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the allotment and issue of 2,000,000 Shares (at a deemed issue price of \$0.036 each) on 24 March 2014 to Mr William R Richmond on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 3 by Mr William R Richmond and any person who is his Associate. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 4 – Ratification of issue of Shares to acquire tenements

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the allotment and issue of 1,000,000 Shares (at a deemed issue price of \$0.055 each) on 19 May 2014 to the Vendors in consideration for the acquisition of tenements on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 4 by the Vendors, and any person who is an Associate of a Vendor. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 5 – Ratification of issue of placement Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the allotment and issue of 39,473,685 Shares (at an issue price of \$0.19 each) on 31 July 2014 to various institutional and sophisticated investor clients of Bell Potter Limited on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 5 by any person who participated in the issue in the issue the subject of Resolution 6, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 6 – Ratification of issue of Shares for services

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratify the allotment and issue of 434,782 Shares (at a deemed issue price of \$0.092 each) on 17 November 2014 to Mr Kevin M Gleeson and Mrs Carol A Gleeson in consideration for various exploration services on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 6 by the Vendor and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Resolution 7 – Approval of Additional 10% Placement Capacity

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum."

Voting exclusion statement: The Company will disregard any votes cast on Resolution 8 by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any person who is an Associate of those persons. However, the Company need not disregard a vote if the vote is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Frank DeMarte
Company Secretary

Dated: 6 January 2015

How to vote

Shareholders can vote by either:

- the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post, or by facsimile.

Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Written proof of the representative's appointment (including any authority under which it is signed) must be lodged with, or presented to the Company before the Annual General Meeting.

Voting by proxy

- Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- proxy need not be a Shareholder.
- proxy can be either an individual or a body corporate.
- a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit. However, where a Restricted Voter is appointed as a proxy, the proxy may only vote on Resolution 1 in accordance with a direction on how the proxy is to vote or, if the proxy is the Chair of the Meeting and the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
- any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.
- a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.
- be effective, proxies must be received by 10.30am AWST on 25 February 2015. Proxies received after this time will be invalid.
- may be received using any of the following methods:
 - **By mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia
 - **By Facsimile:**
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555
 - **For all enquiries call:**
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Shareholders who are entitled to vote

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the Register of Shareholders as at 4.00pm AWST on 25 February 2015.

THUNDELARRA LIMITED

ABN 74 950 465 654

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

FINANCIAL REPORTS

The first item of the Notice deals with the presentation of the consolidated annual financial report of the Company for the financial year ended 30 September 2014, together with the Directors' declaration and report in relation to that financial year and the Auditor's Report on the financial report. Shareholders should consider these documents and raise any matters of interest with the Directors when this item is being considered.

No resolution is required to be moved in respect of this item.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions and make comments on the accounts and on the management of the Company.

The Chair will also give Shareholders a reasonable opportunity to ask the Auditor or the Auditor's representative questions relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the independent audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the audit.

The Chair will also allow a reasonable opportunity for the Auditor or their representative to answer any written questions submitted to the Auditor under section 250PA of the Corporations Act.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's 2014 Annual Report be adopted. The Remuneration Report is set out in the Company's 2014 Annual Report and is also available on the Company's website (www.thundelarra.com.au).

The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second Annual General Meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 September 2013 did not receive a vote of more than 25% against its adoption at the Company's last general meeting held on 28 February 2014. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report it will not result in the Company putting a Spill Resolution to Shareholders. However, if the Remuneration Report at the 2014 Annual General Meeting receives a vote of more than 25% against its adoption a Spill Resolution will be required at the Company's 2015 Annual General Meeting, which will only be put to Shareholders if the Remuneration Report at the 2015 Annual General Meeting also receives a vote of more than 25% against its adoption.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters may not vote on this Resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise your proxy, even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel. The Chair will use any such proxies to vote in favour of the Resolution.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution.

RESOLUTION 2 – RE-ELECTION OF MALCOLM RANDALL AS A DIRECTOR

Pursuant to Clause 13.2 of the Company's Constitution, Malcolm Randall, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

Mr Randall holds a Bachelor of Applied Chemistry Degree and is a member of the Australian Institute of Company Directors. He has extensive experience in corporate, management and marketing in the resource sector, including more than 27 years with the Rio Tinto group of companies. His experience has covered a diverse range of mineral activities including Iron Ore, Base Metals, Uranium, Mineral Sands and Coal.

Mr Randall was first appointed to the board on 8 September 2003.

RESOLUTION 3 – RATIFICATION OF ISSUE OF SETTLEMENT SHARES

On 21 March 2014, the Company announced that it had issued 2,000,000 Shares at a deemed issue price of \$0.036 per Share to Mr William R Richmond pursuant to a deed of settlement and release whereby the parties agreed to settle outstanding matters relating to the recovery of costs awarded by the Supreme Court in relation to the Red Bore and Yerrida disputes.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold by in Listing Rule 7.1. The effect the ratification is to restore a Company's discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 3 seeks ratification under Listing Rule 7.4 of the issue of 2,000,000 Shares that was made on 21 March 2014 in order to restore the right of the Company to issue further Shares without Shareholder approval within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 2,000,000 Shares were issued;
- (b) the Shares were issued at a deemed issue price of \$0.036 each;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued to Mr William R Richmond, an unrelated party of the Company;
- (e) there were no funds raised from the issue.

RESOLUTION 4 – RATIFICATION OF ISSUE OF SHARES TO ACQUIRE TENEMENTS

On 20 May 2014, the Company announced that it had issued 1,000,000 Shares at a deemed issue price of \$0.055 per Share to the Vendors to acquire 100% interest in two exploration licences 10043 and 10167 located in the Northern Territory pursuant to a tenement sale agreement dated 3 April 2014.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided the issue did not breach the 15% threshold by in Listing Rule 7.1. The effect the ratification is to restore a Company's discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval.

Resolution 4 seeks ratification under Listing Rule 7.4 of the issue of 1,000,000 Shares that was made on 19 May 2014 in order to restore the right of the Company to issue further Shares without Shareholder approval within the 15% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 1,000,000 Shares were issued;
- (b) the Shares were issued at a deemed issue price of \$0.055 each;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued to the Vendors of the tenements, none of whom are related parties of the Company; and
- (e) there were no funds raised from the issue.

RESOLUTION 5 – RATIFICATION OF ISSUE OF PLACEMENT SHARES

On 31 July 2014, the Company announced that it had successfully completed a placement of 39,473,685 Shares at an issue price of \$0.19 per Share to raise \$7,500,000 (before costs) (**Placement**) to various institutional and sophisticated investor clients of Bell Potter Limited. The purpose of the Placement was to raise funds to follow up exploration activities on the Company's Red Bore and Curara Well projects, with some funds also allocated to the Allamber and Sophie Downs projects and general working capital.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided:

- (a) the issue did not breach the 15% threshold by in Listing Rule 7.1. The effect the ratification is to restore a Company's discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval; and
- (b) the issue did not breach the 10% threshold set by Listing Rule 7.1A. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 10% of the issued capital of the Company without requiring Shareholder approval.

Resolution 5 seeks under Listing Rule 7.4 for the issue of:

- (a) 34,277,035 Shares that was made on 31 July 2014 in order to restore the right of the Company to issue further Shares without shareholder approval within the 15% limit during the next 12 months; and
- (b) 5,196,650 Shares that were made on 31 July 2014 in order to restore the ability of the Company to issue further Shares within the 10% limit during the next 12 months.

The following information in relation to the Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 39,473,685 Shares were issued;
- (b) the Shares were issued at an issue price of \$0.19 each;
- (c) the Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Shares were issued to several institutional and sophisticated investor clients of Bell Potter Limited, none of whom are related parties of the Company; and
- (e) funds from the issue will be used to follow up exploration activities on the Company's Red Bore and Curara Well projects, with some funds also allocated to the Allamber and Sophie Downs projects and general working capital.

RESOLUTION 6 – RATIFICATION OF ISSUE OF SHARES FOR SERVICES

On 18 November 2014, the Company announced that it had issued 434,782 Shares at a deemed issue price of \$0.092 per Share pursuant to a land use deed dated 17 November 2014 in consideration for Mary River Wildlife Ranch Pty Ltd providing exploration services as requested by the Company from time to time in relation to the Allamber tenements located in the Northern Territory.

Shares under the Placement were issued under the Company's placement capacity under Listing Rule 7.1 and 7.1A. The issue of 434,782 Shares on 17 November 2014 represented a dilution of 0.0013% to existing holders of Shares at the time of issue.

Listing Rule 7.4 permits the ratification of previous issues of securities made without prior Shareholder approval, provided:

- (a) the issue did not breach the 15% threshold by in Listing Rule 7.1. The effect the ratification is to restore a Company's discretionary power to issue further securities up to 15% of the issued capital of the Company without requiring Shareholder approval; and
- (b) the issue did not breach the 10% threshold set by Listing Rule 7.1A. The effect of the ratification is to restore the Company's maximum discretionary power to issue further Shares up to 10% of the issued capital of the Company without requiring Shareholder approval.

Resolution 6 seeks under Listing Rule 7.4 of the issue of:

- (a) 339,000 Shares that was made on 17 November 2014 in order to restore the right of the Company to issue further Shares without shareholder approval within the 15% limit during the next 12 months; and
- (b) 95,782 Shares that were made on 17 November 2014 in order to restore the ability of the Company to issue further Shares within the 10% limit during the next 12 months.

The following information in relation to the Shares is provided to shareholders for the purposes of Listing Rule 7.5:

- (a) a total of 434,782 Shares were issued;
- (b) the Shares were issued at a deemed issue price of \$0.092 each;
- (c) the Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (d) the Shares were issued to nominees of Mary River Wildlife Ranch Pty Ltd, Mr Kevin Michael Gleeson and Mrs Carol Anne Gleeson, none of whom are related parties of the Company; and
- (e) there were no funds raised from the issue.

RESOLUTION 7 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital over a 12 month period after the Annual General Meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity that is not included in the S&P ASX 300 Index.

The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

Resolution 7 seeks Shareholders' approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

Listing Rule 7.1A

The effect of Resolution 7 will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has Shares and unlisted Options on issue.

Based on the number of Shares on issue at the date of this Notice, the Company will have 319,258,499 Shares on issue and therefore, subject to Shareholder approval being obtained under Resolution 7, 31,925,850 Equity Securities will be permitted to be issued in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities, that formula is:

(A x D) – E

- A is the number of Shares on issue 12 months before the date of issue or agreement:
- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
 - (b) plus the number of partly paid Shares that became fully paid in the 12 months;
 - (c) plus the number of fully paid Shares issued in the 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
 - (d) less the number of fully paid Shares cancelled in the 12 months.
- Note that 'A' is has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.
- D is 10%
- E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

The table below demonstrates various examples as to the number of Equity Securities that may be issued under the Additional 10% Placement Capacity.

Variable 'A'	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.05 Issue Price at half the current market price	\$0.10 Issue Price at current market price	\$0.20 Issue Price at double the current market price
Current Variable 'A' 319,258,499 Shares	Shares issued	31,925,850	31,925,850	31,925,850
	Funds raised	\$1,596,292	\$3,192,585	\$6,385,170
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 478,887,749 Shares	Shares issued	47,888,775	47,888,775	47,888,775
	Funds raised	\$2,394,439	\$4,788,877	\$9,577,775
	Dilution	10%	10%	10%
100% increase in current variable 'A' 638,516,998 Shares	Shares issued	63,851,700	63,851,700	63,851,700
	Funds raised	\$3,192,585	\$6,385,170	\$12,770,340
	Dilution	10%	10%	10%

Note: This table contains rounding and assumes:

- the current market price is the price of Shares on ASX as at close of trade on 5 January 2015 (the date prior to the date of this Notice), being \$0.10.
- no Options are exercised before the date of the issue of the Equity Securities.
- the issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders.

- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

Specific information required by Listing Rule 7.3A

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within five Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 7 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
 - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
 - (ii) the Equity Securities may be issued:
 - (A) at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities; or
 - (B) as consideration (or part thereof) for the acquisition of a new asset, both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.
- (c) The table above on page 10 shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;
 - (ii) examples of where the issue price of ordinary securities is the current market price as at close of trade on 5 January 2015 (the date prior to the date of this Notice), being \$0.10, (**current market price**), where the issue price is halved, and where it is doubled; and
 - (iii) the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.
- (d) Approval of the Additional 10% Placement Capacity will be valid during the period (**Additional Placement Period**) from the date of the Annual General Meeting and will expire on the earlier of:
 - (i) the date that is 12 months after the date of the Annual General Meeting; and
 - (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
 - (e) The Company may seek to issue the Equity Securities for the following purposes:
 - (i) If Equity Securities are issued for cash consideration, the Company intends to use the funds towards the Company's exploration activities, the acquisition of new assets (should suitable assets be found), administration costs and general working capital; and

- (ii) If Equity Securities are issued for non-cash consideration to acquire access to strategic tenements or assets identified by the Company to further existing projects and future growth. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.

- (f) The identity of the persons to whom Shares will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of matters including, but not limited to:
 - (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer;
 - (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The persons to whom Shares will be issued under the Additional 10% Placement Capacity have not been determined as at the date of this Notice, but will not include related parties (or their Associates) of the Company.

- (g) The Company previously obtained Shareholder approval under Listing Rule 7.1A on 28 February 2014. In the 12 months preceding the date of the Meeting, the Company has issued 59,999,567 Equity Securities which represents 23.18% of the total number of Equity Securities on issue at the commencement of that 12 month period.

The information required by Listing Rule 7.3A.6(b) in relation to the issue of all Equity Securities during the 12 months preceding the date of the Meeting is set out in Annexure A.

- (h) A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity, other than noting the persons to whom Shares will be issued will be determined on a case by case basis having regard to the factors outlined in paragraph (f) above. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity, therefore no existing security holders' votes would be excluded under the voting exclusion statement included in this Notice.

GLOSSARY

\$ means Australian dollars.

Accounting Standards has the meaning given to that term in the Corporations Act.

Additional 10% Placement Capacity has the meaning set out on page 9 of the Explanatory Memorandum.

Additional Placement Period has the meaning set out on page 11 of the Explanatory Memorandum.

Annual Report means the annual report of the Company for the year ended 30 September 2014.

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Auditor means the Company’s auditor from time to time (if any).

Auditor’s Report means the report of the Auditor contained in the Annual Report for the year ended 30 September 2014.

AWST means western standard time as recognised in Perth, Western Australia.

Board means the Directors.

Chair or Chair means the individual elected to chair any meeting of the Company from time to time.

Child Entity has the meaning given to that term in the Listing Rules.

Closely Related Party has the meaning given to that term in the Corporations Act.

Company means Thundelarra Limited ABN 74 950 465 654.

Constitution means the Company’s constitution, as amended from time to time.

Corporations Act means *Corporations Act 2001* (Cth).

Directors means the directors of the Company.

Equity Securities has the meaning set out in the ASX Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the meaning given to that term in the Accounting Standards.

Listing Rules means the ASX Listing Rules.

Meeting means the Annual General Meeting convened by the Notice.

Notice means this Notice of Annual General Meeting.

Notice of Meeting means this Notice of Annual General Meeting.

Option means an Option to acquire a Share.

Optionholder means the holder of an Option.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Annual Report for the year ended 30 September 2014.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties.

Shareholder means a member of the Company from time to time.

Shares means fully paid ordinary shares in the capital of the Company.

Spill Meeting has the meaning set out on page 6 of the Explanatory Memorandum.

Spill Resolution the meaning set out on page 6 of the Explanatory Memorandum.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Vendors means Mr John Anthony Earthrowl, Mr Edwin Jock White and Mr Robbie James Douglas.

ANNEXURE A

Date of issue	Number of Equity Securities issued	Class of Equity Security issued	Name of person to whom Equity Securities were issued	Price at which Equity Securities were issued	Discount to market price (if any) that the issue price represented	For issues for cash: <ul style="list-style-type: none"> • Total cash consideration received. • The amount of cash that has been spent (as at the date of this Notice) and use of spent funds. • Intended use of remaining cash (if any) 	For issues for non-cash consideration: <ul style="list-style-type: none"> • Current value of the non-cash consideration. • The non-cash consideration paid.
28 February 2014	13,000,000	Options exercisable at \$0.06 on or before 28 February 2019	Philip Crabb – 1,500,000 Frank De Marte – 5,000,000 Malcolm Randall – 1,500,000 Antony Lofthouse – 5,000,000	Nil consideration	Not applicable	Not applicable	Black & Scholes valuation based on the date of issue- \$199,000. Issue of Options to Directors and the CEO as approved by Shareholders at the previous annual general meeting.
5 March 2014	14,705,882	Shares	Nominee of Philip Crabb, Ioma Pty Ltd (The Gemini A/C)	\$0.034	A premium of 3% based on the current market price as at the close of trade on the date of issue.	Amount raised - \$500,000. Amount spent – \$500,000. Amount remaining – Nil. Funds raised were applied firstly to new exploration at Red Bore and Curara Well; secondly to ongoing exploration at Allamber, Sophie Downs, Frank Hill and other projects as required; and third to pay costs of the capital raising, costs associated with the Red Bore dispute and general working capital requirements.	Not applicable.
21 March 2014	750,000	Options exercisable at \$0.06 on or before 18 March 2017	Employees of the Company	Nil consideration	Not applicable	Not applicable.	Black & Scholes valuation based on the date of issue of the securities - \$10,875. Issue of Options to Employees pursuant to the Company's Employee Share Option Plan approved by shareholders on 28 February 2013.
24 March 2014	2,000,000	Shares	William R Richmond	\$0.036 (deemed issue price)	A discount of 19.5% based on the current market price as at the close of trade on the date of issue.	Not applicable.	Deemed value - \$72,000. Settlement of outstanding matters relating to the recovery of costs in relation to Red Bore and Yerrida disputes.

Date of issue	Number of Equity Securities issued	Class of Equity Security issued	Name of person to whom Equity Securities were issued	Price at which Equity Securities were issued	Discount to market price (if any) that the issue price represented	For issues for cash: <ul style="list-style-type: none"> Total cash consideration received. The amount of cash that has been spent (as at the date of this Notice) and use of spent funds. Intended use of remaining cash (if any) 	For issues for non-cash consideration: <ul style="list-style-type: none"> Current value of the non-cash consideration. The non-cash consideration paid.
19 May 2014	1,000,000	Shares	Vendors	\$0.55 (deemed issue price)	A discount of 40.2% based on the current market price as at the close of trade on the date of issue.	Not applicable.	Deemed value - \$55,000. Acquisition of 100% interest in exploration licences 10043 and 10167 located in the Northern Territory.
15 July 2014	560,000	Shares issued on exercise of Options	Optionholders who exercised their Options	\$0.09	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$50,400. Amount spent - \$50,400. Amount remaining - Nil. Funds raised were applied to general administration costs.	Not applicable.
21 July 2014	110,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.09	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$9,900. Amount spent - \$9,900. Amount remaining - Nil. Funds raised were applied to general administration costs.	Not applicable.
31 July 2014	39,473,685	Shares	Various institutional and sophisticated investor clients of Bell Potter Limited	\$0.19	A discount of 2.56%	Amount raised - \$7,500,000. Amount spent - \$998,967. Amount remaining - \$6,501,033. Funds raised have been and will be used to follow up exploration activities on the Company's Red Bore and Curara Well projects, with some funds also allocated to the Allamber and Sophie Downs projects and general working capital.	Not applicable.
1 August 2014	100,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.09	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$9,000. Amount spent - \$9,000. Amount remaining - Nil. Funds raised were applied to general administration costs.	Not applicable.

Date of issue	Number of Equity Securities issued	Class of Equity Security issued	Name of person to whom Equity Securities were issued	Price at which Equity Securities were issued	Discount to market price (if any) that the issue price represented	For issues for cash: <ul style="list-style-type: none"> Total cash consideration received. The amount of cash that has been spent (as at the date of this Notice) and use of spent funds. Intended use of remaining cash (if any) 	For issues for non-cash consideration: <ul style="list-style-type: none"> Current value of the non-cash consideration. The non-cash consideration paid.
1 August 2014	1,500,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.06	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$90,000. Amount spent – \$90,000. Amount remaining – Nil. Funds raised were applied to general administration costs.	Not applicable.
13 August 2014	50,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.09	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$4,500. Amount spent – \$4,500. Amount remaining – Nil. Funds raised were applied to general administration costs.	Not applicable.
15 August 2014	250,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.09	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$22,500. Amount spent – \$22,500. Amount remaining – Nil. Funds raised were applied to general administration costs.	Not applicable.
9 September 2014	250,000	Shares issued on exercise of Options	Optionholder who exercised Options	\$0.06	Not applicable ("issue price" equal to Option exercise price)	Amount raised - \$15,000. Amount spent –\$15,000. Amount remaining – Nil. Funds raised were applied to general administration costs.	Not applicable.
17 November 2014	434,782	Shares	Nominees of Mary River Wildlife Ranch Pty Ltd, Mr Kevin Michael Gleeson and Mrs Carol Anne Gleeson	\$0.092 (deemed issue price)	A discount of 19.58% based on the current market price as at the close of trade on the date of issue.	Not applicable.	Deemed value - \$40,000. Part consideration providing various exploration services as requested by the Company from time to time.



THUNDELARRA

Thundelarra Limited
ABN 74 950 465 654

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000



┌ 000001 000 THX

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

For your vote to be effective it must be received by 10:30am (AWST) Wednesday, 25 February 2015

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

View the Annual Report:

www.thundelarra.com

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Thundelarra Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Thundelarra Limited to be held in The Boardroom, Stanton's International, Level 2, 1 Walker Avenue, West Perth, Western Australia on Friday, 27 February 2015 at 10:30am (AWST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on Resolution 1: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote all available undirected proxies in favour of Resolution 1.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2 below.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Non Binding Resolution to adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Malcolm Randall as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of issue of settlement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of issue of Shares to acquire tenements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of issue of placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Ratification of issue of Shares for services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of Additional 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /

THX

1 9 4 5 4 7 A

Computershare +