

ASX/Media Announcement

31 July 2015

DRILLING UNDERWAY AT ALLAMBER

Thundelarra is pleased to announce the resumption of exploration at the 100%-owned Allamber Project in the Pine Creek region of the Northern Territory, where drilling has recommenced at the Ox-Eyed Herring and Tarpon prospects.

A small drilling programme of about 400m will also be carried out at the Company's Copperfield project, adjacent to the Pine Creek town site and close to the district's largest historical gold mine, the Enterprise.

Gold production from Enterprise, together with that from various other small operations around Pine Creek, exceeded 750,000 ounces between 1985 and 1995, when the Enterprise closed.

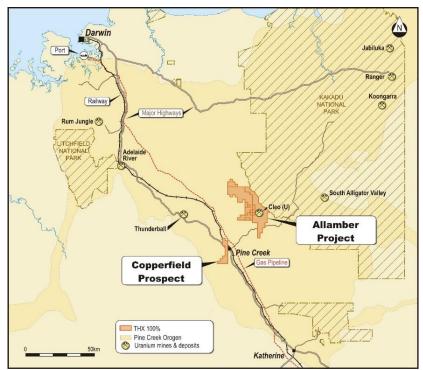


Figure 1. Regional map showing Allamber Project area and infrastructure.

At Allamber, the first hole of the scheduled programme of five Reverse Circulation ("RC") holes, for a planned total advance of about 1,000m, was collared late on Wednesday 29th July.

The programme's objectives are:

- To target extensions of the copper mineralisation already identified at Ox-Eyed Herring and Tarpon (see ASX announcement dated 3rd February 2015);
- To explore for possible feeders for that mineralisation; and
- To test gravity targets that are of interest, as several circular features are recognisable.

At Copperfield the two planned RC holes will test copper and gold potential on two prominent shears with anomalous geochemistry, close to the old Enterprise Gold Mine.

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Competent Person Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, 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" (JORC Code). 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.