

FINANCE NEWS NETWORK INTERVIEW WITH CEO

In an interview with the Finance News Network (“FNN”) conducted during the recent Resources Round-Up Conference in Melbourne, Thundelarra’s CEO Tony Lofthouse presented an overview of the Company’s exploration, summarising its focus and the current and planned activities.

In the interview Mr Lofthouse:

- confirmed that Thundelarra’s primary exploration focus is on copper, gold and base metals, while noting that there are also project interests in graphite, uranium and nickel;
- stated that a Programme of Work (“PoW”) is in process for the next stage of planned follow-up diamond drilling at Red Bore and that the Mines Department guidelines indicate about a six week timeframe for granting the approval to commence work;
- reiterated the prospectivity and exciting potential at Red Bore;
- advised that drilling continues at Sophie Downs, targeting known zinc and graphite mineralisation, with significant graphite intersections already announced;
- advised that DHEM geophysical surveys are underway at the Allamber Project to aid in siting follow-up targets for the Ox-Eyed Herring copper mineralisation;
- noted the significance of Panoramic’s Savannah North nickel mineralisation extending below the Keller Creek tenement, where THX has a 20% free carried interest; and
- emphasised that Thundelarra will continue to explore all its prospects aggressively as the Board recognises that all shareholders want to see exploration activity.

The full interview can be seen by clicking on the following link:

[FNN Interview with Thundelarra CEO](#)

Alternatively the interview can be accessed through the Thundelarra website:
www.thundelarra.com.au

For ease of reference, a written transcript of the full interview is also provided below.

**Transcript of Finance News Network Interview with Thundelarra Limited
(ASX:THX) CEO, Tony Lofthouse**

Natalie Macdonald: *Thundelarra Limited (ASX:THX) is a junior explorer with interests in Western Australia and the Northern Territory, focusing on copper, gold and base metals.*

Hello I’m Natalie MacDonald for the Finance News Network. Joining me now at the RIU Resources Round-up in Melbourne is Thundelarra CEO, Tony Lofthouse. Tony, welcome to FNN.

Tony Lofthouse: *Thank you Natalie, pleasure to be here.*

Natalie Macdonald: *For those not familiar with Thundelarra, can you start by introducing the company?*

Tony Lofthouse: *Thundelarra is a small mineral exploration company in Australia. Our focus is on copper and gold exploration predominantly, and base metals in Western Australia and the Northern Territory.*

Natalie Macdonald: Let's start with your main exploration focus then, the Red Bore project in Western Australia's Doolgunna Region. Can you start Tony by introducing the project?

Tony Lofthouse: Red Bore is about 500 metres away from Sandfire Resources NL (ASX:SFR) DeGrussa copper gold mine, which started operation about three years ago. So the proximity to that mine and the fact that the geology is very very similar being so close, means that it is immensely interesting to both us and to shareholders, because of that proximity and the possibility that we might find repetitions of what DeGrussa has.

Natalie Macdonald: Red Bore is only a small tenement. What are the prospects of finding a significant deposit, and what challenges does the geology present?

Tony Lofthouse: Red Bore is indeed a small tenement, it's only 2 square kilometres and a lot of people say that they think that's too small to find a deposit. Nothing could be further from the truth. Kalgoorlie's golden mile, one of the world's great gold deposits could fit within that tenement, and most people would want to have a share of something like that.

We believe that there is plenty of opportunity at Red Bore for the discoveries like Doolgunna, the Red DeGrussa deposits, and Red Bore has the opportunity to represent that at depth and at surface, so we will continue to explore. We think that there is every opportunity and every chance that we will find something of substance there. It will be deep, but we will find it.

Natalie Macdonald: What's next then from the Red Bore project, and when can investors expect another round of drill results?

Tony Lofthouse: We are currently in the process of submitting another program of work, so that we can do follow up diamond drilling at Red Bore. Two main projects in Red Bore, which are Impaler and Gossan targets, we hope that that will take about six weeks normally, to get it through the Department of Mines.

Natalie Macdonald: Let's take a look at some of your other projects starting with the Sophie Downs in the Kimberley. What does it contain?

Tony Lofthouse: Sophie Downs is a relatively small tenement and the main targets that we're looking for there, have been zinc that we've hit in the past. We know there are a lot of conductors, which involve graphitic schists. So we're also drilling at the moment as we speak for a number of targets, which include graphite as well. And we were fortunate enough to hit some graphite, last Friday I think it was when we announced it, which was 40/50 metres of graphite in an interval that is very exciting for us, as we move forward.

Natalie Macdonald: Now to your Allamber project at Pine Creek. What does it contain and what's taking place there?

Tony Lofthouse: Allamber has been a number of targets during the course of the last couple of years. Predominantly it's copper, it does have uranium as well, but we can explore for both at the same time, given that uranium is not really the most favoured market commodity at the moment. But the copper hits that we've had to date, particularly at the Ox Eyed Herring prospect, have been really exciting for us. And we're currently about to undertake some down hole EM geophysical surveying, which will help us target the next phase in drilling to follow up the copper.

Natalie Macdonald: I see Panoramic Resources Limited (ASX:PAN) has announced a major resource upgrade to its Savannah nickel mine, with the potential strike zone extending into your Keller project exploration licence. What could be the worth to the company?

Tony Lofthouse: It's difficult to say what it might be worth at the moment. I think it's more important to recognise that the valuation for Keller Creek, the 20 per cent free carried interest that Thundelarra holds, at the moment the market gives no value to that 20 per cent interest. The fact that Panoramic have discovered this extension and that it goes under the Keller Creek tenement, means that there is value now. Again nickel prices are low, that doesn't matter, because it will not be developed for a couple of years.

But the beauty about the Keller Creek project was that our Chairman, Phil Crabb, recognised that many years ago from the gossans. Always loved it, always wanted to keep part of it and that faith and that rigour, and that approach to exploration, has been justified and vindicated with this discovery.

Natalie Macdonald: Now Tony to your financials, Thundelarra has a busy drill program ahead in the next six months. What is the company's cash position, are you funded to carry out the work?

Tony Lofthouse: At the end of June we had just over \$5 million cash. We have \$900,000 cash that's due in by the end of October, as the second tranche of the sale of some uranium assets last year. We anticipate that that will allow us to survive for the next 12 months, without having to raise any additional money. And more importantly, by exploring at the same rate that we're currently exploring, we are determined to be an explorer, not a company that sits on its cash.

If we need to go back to shareholders at some stage, then we will, so that the shareholders have the full knowledge that any money they put in, will be put into the ground to explore. And for us, that's really really important. It's desperately important that people know we will explore with their money, and we won't just sit on it.

Natalie Macdonald: Last question then Tony. Where would you like to see Thundelarra this time next year?

Tony Lofthouse: In 12 months' time, I'm hoping that we will have been able to announce some sort of discovery at Red Bore. And it will be a dent of hard work that we put in there, the persistent exploration efforts. And we'll hopefully have been able to find either another VMS deposit like at DeGrussa, or the source of that material that has been the DeGrussa deposits and the Monty discovery.

That added to the possibility of both zinc and graphite up at Sophie Downs, who knows where Keller Creek may be. But I think with Curara Well as well in Doolgunna, we'll have a lot of opportunities to have brought this company significantly down the track, to a major discovery.

Natalie Macdonald: Tony Lofthouse, many thanks for the update.

Tony Lofthouse: Natalie thank you very indeed for your time, I appreciate the opportunity.

About Finance News Network

Established in 2006, FNN is Australia's largest provider of online financial video. Finance News Network journalists regularly interview ASX CEOs, fund managers and industry experts making the FNN website a favourite amongst self-directed investors, traders and SMSF Trustees. FNN video reports are viewed by a growing audience streamed over the internet and mobile devices.

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