



RED BORE DRILLING UPDATE

Thundelarra has become aware of a number of misinformed assertions appearing in online shareholder forums regarding Thundelarra's intentions and commitment to its 90%-owned Red Bore prospect (M52/597) in Western Australia's Doolgunna region.

Thundelarra remains absolutely committed to the continued systematic and rigorous exploration of Red Bore. We continue to consider Red Bore the most prospective and exciting exploration play in our portfolio.

The WA DMP has now approved the PoW for the next stage of drilling.

The logistics of preparing drill pads, awarding drilling tenders to acquire appropriate rig(s), and arranging field teams is well advanced.

This proposed programme of diamond and reverse circulation drilling will test:

- Depth extensions of the known mineralisation at Gossan, particularly the coincident downhole magnetic anomaly and offhole DHEM conductor previously announced;
- Mineralisation at Impaler, now better understood as a result of the detailed ground magnetic survey previously announced; and
- The eastern magnetic anomaly previously drilled to show disseminated magnetite in a jaspilite. At the time we considered the anomaly to have been explained, but the subsequent Sandfire/Talisman discovery at Monty and the apparent relevance of jaspilites / near-vent exhalites there means we need to re-examine this target.

Shareholders are reminded that exploration on the project only recommenced in earnest in April 2014 following the successful resolution of an ownership dispute – a dispute that effectively prevented any meaningful exploration for two years.

In the following year and a half, work has significantly advanced the understanding of the geological and structural setting of the project. The technical rigour and persistent, systematic approach with which this exploration has been carried out is of paramount importance to unlocking the mineralising systems around Red Bore.

Further announcements will advise when drilling has commenced.

For Further Information Contact:
Mr Tony Lofthouse - Chief Executive Officer
+61 8 9389 6927

THUNDELARRA LIMITED
Issued Shares: 319.4M
ASX Code: THX