

COMPLETION OF ACQUISITION OF RED DRAGON MINES NL

Thundelarra Limited (**Company**) is pleased to advise that the previously announced acquisition of Red Dragon Mines NL (and its wholly owned subsidiary Zeus Mining Pty Ltd) has completed.

On 15 October 2015 the Company announced that it had entered into a Share Purchase Agreement to acquire Red Dragon Mines NL, subject to the Company obtaining shareholder approval pursuant to ASX Listing Rules 10.1, 10.11 and Chapter 2E of the Corporations Act in respect of the transactions contemplated by the Share Purchase Agreement. As announced, these approvals were obtained on 11 December 2015, and completion took place today.

As a result of completion, the vendors of Red Dragon Mines NL have been issued 17,927,166 fully paid ordinary shares issued in the capital of the Company (**Shares**). 6,038,382 of these Shares were issued to entities associated with Directors of the Company, Mr Crabb and Mr DeMarte and in accordance with the ASX Listing Rules, will be escrowed for a period of 12 months from the date of issue.

The Company's CEO, Tony Lofthouse said *"Completing the acquisition of Red Dragon is timely. The broad consensus of market commentary on the outlook for metal prices in 2016 is that base metals (especially copper) and gold are the favoured commodities. We already have our copper focus at Red Bore, so Red Dragon fills the gap by adding a gold focus too. We are very excited by what 2016 may bring for both our copper and now gold targets"*.

Please see below the cleansing notice under section 708A of the Corporations Act 2001 (Cth) (**Act**) and associated Appendix 3B for the issue of the Shares.

Secondary Trading

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice, a sale of the Shares noted above will fall within the exemptions in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as it applies to the Company;
- (c) as at the date of this notice the Company has complied with section 674 of the Act as it applies to the Company; and

(d) as at the date of this notice there is no information:

- (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
- (ii) that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profit and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the Shares.

For further Information please contact:

Frank DeMarte
Thundelarra Limited
Company Secretary
+61 8 9389 6927

THUNDELARRA LIMITED
Issued Shares: 337.3M
ASX Code: THX

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

THUNDELARRA LIMITED

ABN

74 950 465 654

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | (1) & (2) Ordinary fully paid shares. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <div>(1) 11,888,784 ordinary fully paid shares (Shares)</div> <div>(2) 6,038,382 ordinary fully paid shares that will be escrowed for 12 months from the date of issue (Restricted Shares)</div> |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) & (2) Ordinary fully paid shares in the capital of the Company ranking equally with existing fully paid ordinary shares on issue. |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(1) & (2) The Shares rank equally in all respects from the date of issue with the existing class of quoted securities on issue.</p> <p>The Restricted Shares will be escrowed for a period of 12 months following the date of issue.</p>
5	Issue price or consideration	(1) & (2) Deemed issue price of \$0.077 per share.
6	<p>Purpose of the issue</p> <p>(If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(1) & (2) The shares were issued in consideration for the acquisition of Red Dragon Mines NL pursuant to the Share Purchase Agreement announced to ASX on 15 October 2015 (and completion of which was announced on 18 December 2015).</p>
6a	<p>Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	Yes.
6b	The date the security holder resolution under rule 7.1A was passed	27 February 2015.
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	None.
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	None.

⁺ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	<div>(1) The issue of the Shares was approved for the purposes of Listing Rule 7.1 by shareholders at the general meeting held on 11 December 2015.</div> <div>(2) The issue of the Restricted Shares was approved for the purposes of Listing Rule 10.11 by shareholders at the general meeting held on 11 December 2015.</div>						
6f	Number of +securities issued under an exception in rule 7.2	None.						
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable.						
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.						
6i	Calculate the entity’s remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table><tr><td>Rule 7.1</td><td>50,597,350</td></tr><tr><td>Rule 7.1A</td><td>33,731,566</td></tr></table>			Rule 7.1	50,597,350	Rule 7.1A	33,731,566
Rule 7.1	50,597,350							
Rule 7.1A	33,731,566							
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	(1) & (2) 18 December 2015						
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class					
		331,277,283	Ordinary fully paid shares					

+ See chapter 19 for defined terms.

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	
	6,750,000	Options expiring 27 February 2016 exercisable at \$0.84.
	2,000,000	Options expiring 28 February 2017 exercisable at \$0.23.
	11,500,000	Options expiring 28 February 2019 exercisable at \$0.06.
	500,000	Options expiring 18 March 2017 exercisable at \$0.06.
	3,150,000	Options expiring 4 September 2018 exercisable at \$0.08.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	Not applicable.	

Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.
20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.

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31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	+Issue date	Not applicable.

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ☒ ⁺Securities described in Part 1 – (1) Shares only not (2) Restricted Shares

(b) ☐ All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

Not applicable

39 ⁺Class of ⁺securities for which quotation is sought

Not applicable

⁺ See chapter 19 for defined terms.

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40	<p>Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Not applicable</p>				
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another ⁺security, clearly identify that other ⁺security)</p>	<p>Not applicable</p>				
42	<p>Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the ⁺securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">⁺Class</th> </tr> </thead> <tbody> <tr> <td style="height: 80px;"></td> <td></td> </tr> </tbody> </table>	Number	⁺ Class		
Number	⁺ Class					

⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 18 December 2015

Print name:

Frank DeMarte

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	319,258,499
Add the following: <ul style="list-style-type: none"> Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	<div>(23/06/2015) 130,000</div> <div>(18/12/2015) 17,927,166</div> <div>-</div>
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	337,315,665

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	50,597,350
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of ⁺equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 - • Under rule 7.1A - • With security holder approval under rule 7.1 or rule 7.4 - <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	-
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	50,597,350
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.15] – “C”	<div style="text-align: right;">50,597,350</div> <div><i>[Note: this is the remaining placement capacity under rule 7.1]</i></div>

⁺ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	337,315,665
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	33,731,566
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of ⁺ equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	-
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	33,731,566
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	-
Total [“A” x 0.10] – “E”	<div style="text-align: right;">33,731,566</div> <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.