



# THUNDELARRA

ASX/Media Announcement

22 February 2018

## RIU EXPLORERS' CONFERENCE PRESENTATION – FREMANTLE

Thundelarra CEO Tony Lofthouse will deliver a presentation today Thursday 22 February 2018 at the Vertical Events RIU Explorers' Conference being held at the Esplanade Hotel in Fremantle.

The presentation provides updates on the results from the recent successful drilling programme at Garden Gully and on exploration that is underway at Red Bore.

Please view the presentation below, or alternatively on the Company's website:

[www.thundelarra.com.au](http://www.thundelarra.com.au)

**For Further Information Contact:**

**Mr Tony Lofthouse - Chief Executive Officer**  
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**THUNDELARRA LIMITED**

**Quoted Shares: 635.1M**  
**Quoted Options: 109.3M**

**ASX Code**

**THX**  
**THXOB**

*Thundelarra  
Crown Prince and Lydia  
Gold at Garden Gully*

RIU Explorers Conference  
Fremantle  
20-22 February 2018



**THUNDELARRA**

# Share Capital Structure

## Listed on the Australian Stock Exchange

➤ Fully paid ordinary shares	635.1 M	[THX]
➤ Quoted options ( <i>ex \$0.05 30-Sep-2019</i> )	109.3 M	[THXOB]
➤ Unquoted Options ( <i>various exercise prices from \$0.04 to \$0.10</i> )	36.5 M	

**Market capitalisation** (*THX \$0.023; THXOB \$0.010 at 21-Feb-2018*) \$ 15.7 M

Cash on hand at 31 December 2017 \$ 5.1 M

Equity investments (at 31 January 2018) \$ 0.2 M

## Top Shareholders (at 31 January 2018)

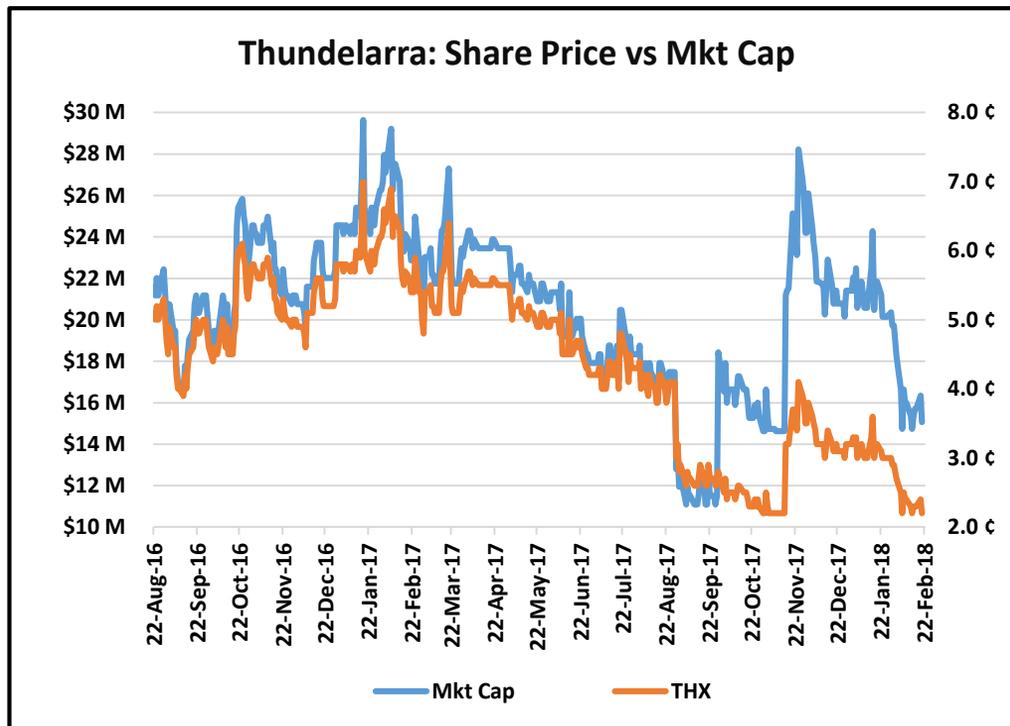
1. Ragged Range Mining Pty Ltd	11.9%
2. Chin Nominees Pty Ltd	8.5%
3. Siat Yoon Chin	4.2%

**Top 20 Shareholders** 45%

**Board and Management** 14%

# Recent price performance

*Next phase drilling programmes aim to define maiden resources at Garden Gully.  
Exploration underway at Red Bore : at no cost to Thundelarra.*



Market Cap at Aug '17 pre-rights issue level with no recognition of results at Lydia and Crown Prince.

## Trading Statistics

*(From 22 August 2016 to 22 February 2018)*

Total shares traded: 537 million  
Total value: A\$19.8 million

### **Six months before rights issue**

Average daily turnover: 0.23 million  
Average daily value: A\$ 9,500

### **Five months since rights issue**

Average daily turnover: 4.01 million  
Average daily value: A\$ 132,000

12 month high-low A\$0.064 - A\$0.020

Latest drilling delivered more excellent results. High grade (22 gpt Au) 130m down plunge below old workings at Crown Prince.

# Management Structure

## Almost 250 Years of Combined Resource Sector Experience

- **Phil Crabb – Non Executive Chairman**  
Driller and mining entrepreneur with 50 years' resource sector experience
- **Tony Lofthouse – Chief Executive Officer**  
Geologist with 40 years' market experience (30 spent in broking and banking)
- **Frank DeMarte – Executive Director**  
Chartered secretary with 36 years' resource sector experience
- **Mal Randall – Non Executive Director**  
45 years' resource sector experience in corporate, management and marketing
- **Rick Crabb – Non Executive Director**  
Lawyer with 38 years' resource sector experience in corporate and management
- **Costica Vieru – Chief Geologist**  
Geologist with 35 years' active field experience throughout Australia

# Track Record of Successes

## Extensive history of successes in value creation

- Yilgarn Star gold mine (1.4 Moz);  
discovery-development-construction-production-taken over
- Plutonic gold mine (>5.4 Moz);  
Compiled the land package before Great Central Mines takeover
- United Kimberley Diamonds was spun out of Thundelarra;  
Morphed into UMC, then \$204M takeover by BHP (\$1.30/share)
- Copernicus nickel mine;  
Resource eventually developed to production by Panoramic
- Thunderball uranium resource;  
Discovered high grade deposit (grades up to ~23% U<sub>3</sub>O<sub>8</sub>)  
Sold in depressed post-Fukushima market
- Garden Gully shaping up as next in line

# Investment Rationale . . . . . **GOLD FOCUS**

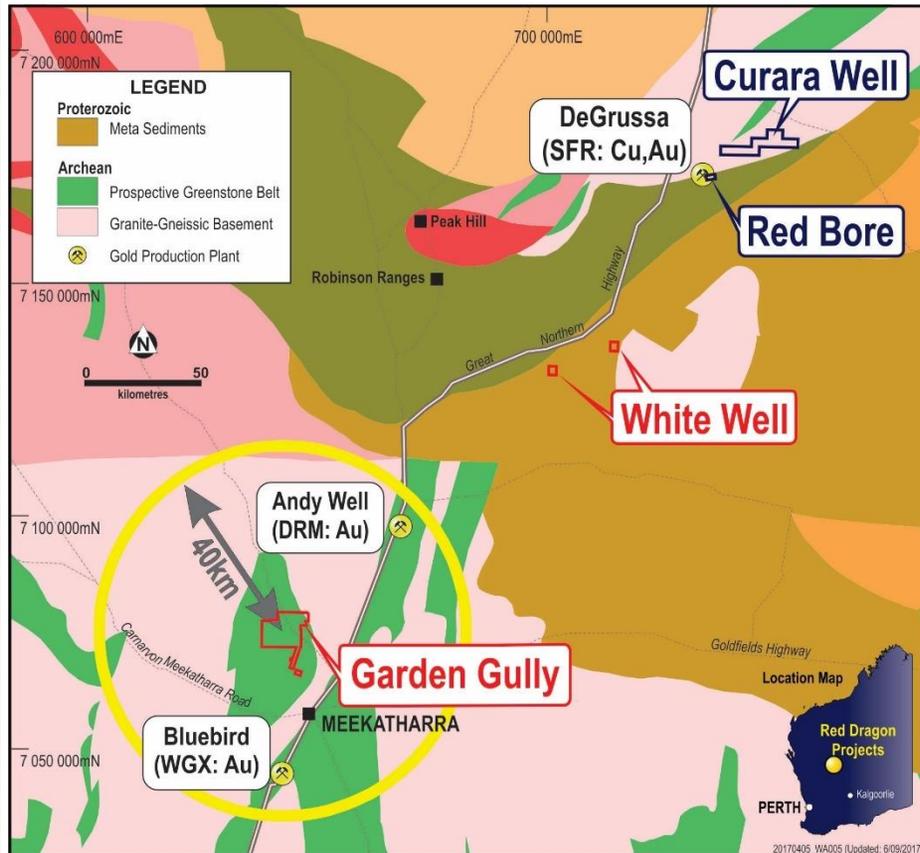
- **Garden Gully – a new Eastern Goldfields discovery?**
  - 7m at 24.5 gpt Au at Lydia**
  - 80m at 1.9 gpt Au at Lydia**
  - 30m at 2.9 gpt Au at Lydia**
  - 2.4m at 66.5 gpt Au at Crown Prince, within**
  - 8.0m at 22.3 gpt Au**
  - 4.0m at 16.5 gpt Au at Crown Prince**
- **Strong management team experienced in discovery and transition to production**
- **History of exploration success and value creation:**
  - Gold: Yilgarn Star (1.4 Moz) - taken over;**
  - Plutonic (5.4 Moz) - taken over;**
  - Iron Ore: Iron Valley - taken over;**
  - Nickel: Copernicus - sold;**
  - Uranium: Thunderball - sold.**

# Why Thundelarra? Why now?

## Actively aggressive explorer

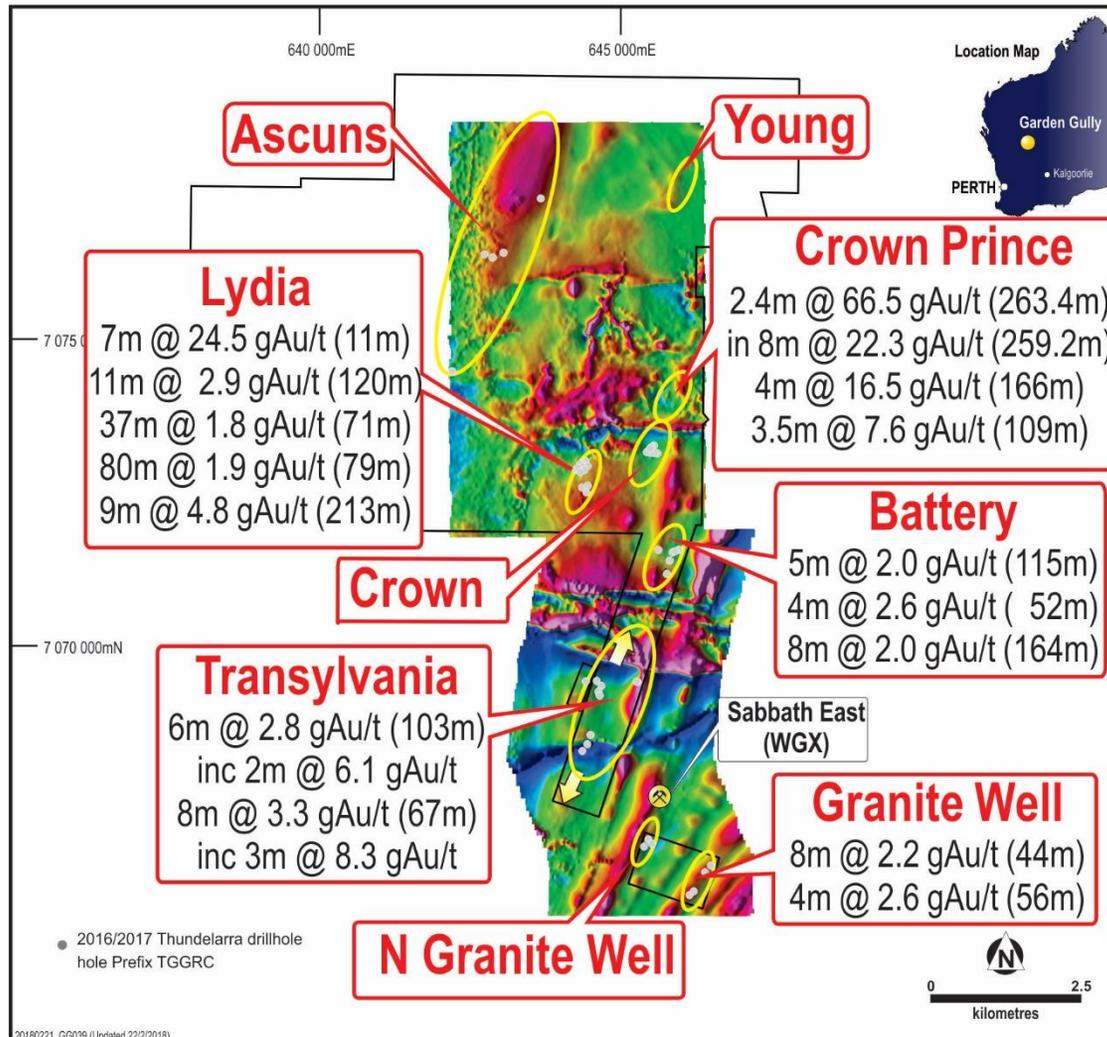
- Strong management team, relevant experience, record of success
- Clear strategic commodity focus: gold
- Garden Gully Flagship Gold Project
  - shaping up as a major new gold discovery
  - exploration began in May 2016 (October 2017 at Crown Prince)
  - 141 holes for 26,079m (23,556m RC; 2,523m DD) drilled to date
  - Next drilling programmes from March 2018 designed to deliver maiden resources at Lydia and at Crown Prince
- \$1.5M on exploration at Red Bore by Jan 2019 (no cost to THX)

# Garden Gully at Meekatharra



- Meekatharra area has produced >7 million ounces of gold
- Established infrastructure
- Close to two gold plants
  - Andy Well 300ktpa (Doray: DRM)
  - Bluebird 3.1Mtpa (Westgold: WGX)
- DRM and WGX actively exploring
- Garden Gully historic production 21 koz at 21 gpt
- Significant local potential for further discoveries

# Garden Gully Gold : spectacular intercepts



Visible gold at Lydia (left) and Crown Prince (right)  
**7m at 24.5 gpt Au (Lydia)**  
 and  
**2.4m at 66.5 gpt Au within 8m at 22.3 gpt Au from 259.2m at Crown Prince**

Map shows selected drill intercepts to date (as per THX announcements cited on page 23)

# Multiple locations with gold mineralisation

**7m at 24.5 gpt Au** from 11m in TGGRC018  
**37m at 1.8 gpt Au** from 71m in TGGRC026  
inc **12m at 4.0 gpt Au** from 96m  
**80m at 1.9 gpt Au** from 79m in TGGRC034  
inc **5m at 6.0 gpt Au** from 81m  
and **16m at 3.8 gpt Au** from 113m  
**45m at 1.3 gpt Au** from 215m in TGGRC033  
inc **14m at 2.2 gpt Au** from 216m  
**10m at 2.6 gpt Au** from 115m in TGGRCDD098  
**9m at 4.8 gpt Au** from 213m in TGGRC097  
**30m at 2.9 gpt Au** from 105m in TGGRC073  
**11m at 2.9 gpt Au** from 120m in TGGRC096  
**6m at 2.9 gpt Au** from 103m in TGGRC022  
**8m at 1.7 gpt Au** from 69m in TGGRC024  
**5m at 2.0 gpt Au** from 115m in TGGRC042  
**9m at 1.5 gpt Au** from 163m in TGGRC052  
**4m at 3.3 gpt Au** from 164m in TGGRC053  
**8m at 2.2 gpt Au** from 44m in TGGRC048  
**4m at 2.6 gpt Au** from 56m in TGGRC051

Colour code:

Lydia

Transylvania

Battery

Granite Well

Major mineralised system.  
True widths not yet known.

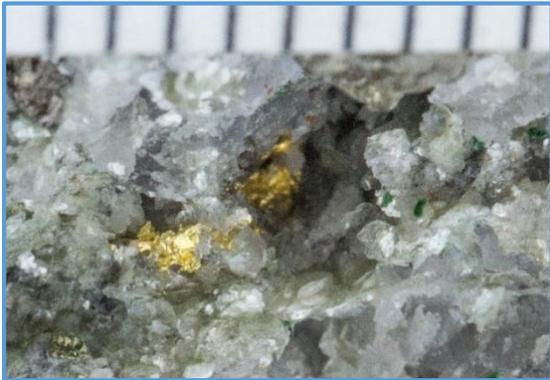
Current interpretation: mineralised zones with high grade shoots in dilational jogs. Define maiden resources at Lydia and Crown Prince is the next stage.

List of relevant ASX announcements in which full results were reported: page 23.



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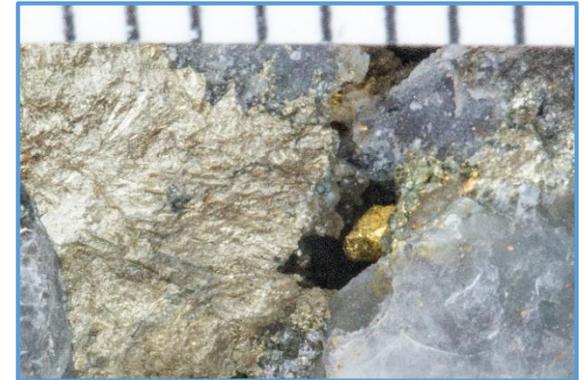
# Visible free gold at Crown Prince



*Free gold at 259.30m*



*Free gold at 261.45m*



*Gold, sulphide at 263.80m*



*Free gold at 264.10m*



*Free gold at 264.70m*



*Gold, sulphide at 264.80m*

**Hole TGGRCDD110.**

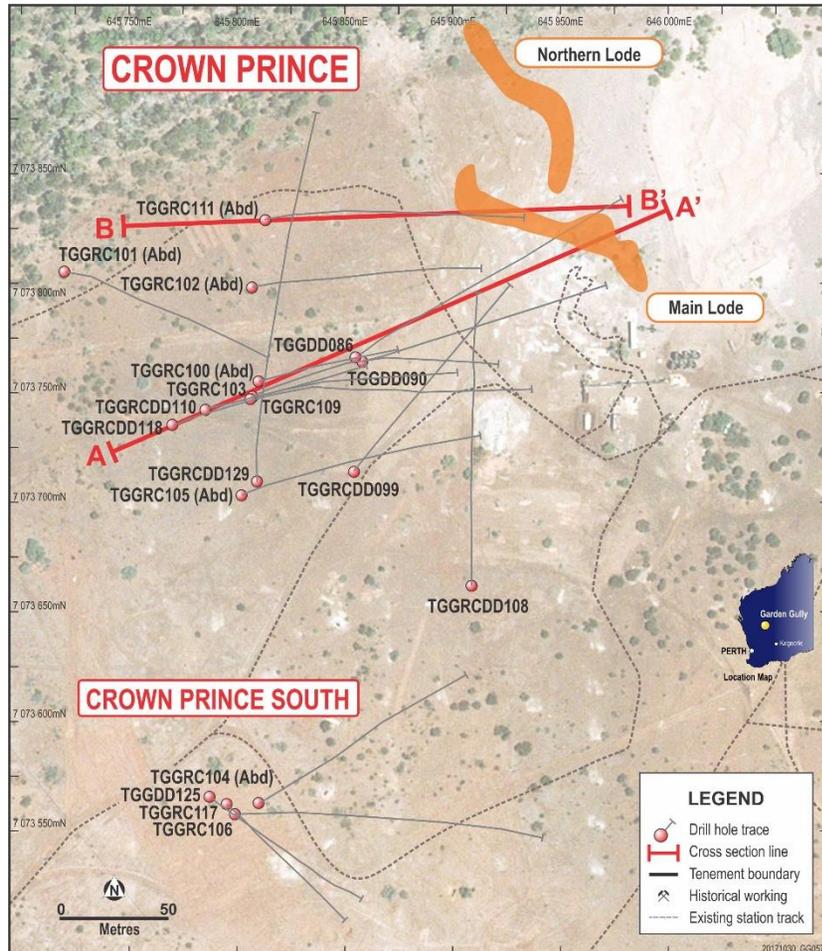
*Scale bar shows millimetres*

Refer ASX announcements 15-Nov-17, 12-Dec-17  
and 08-Feb-18 for full details and assay data



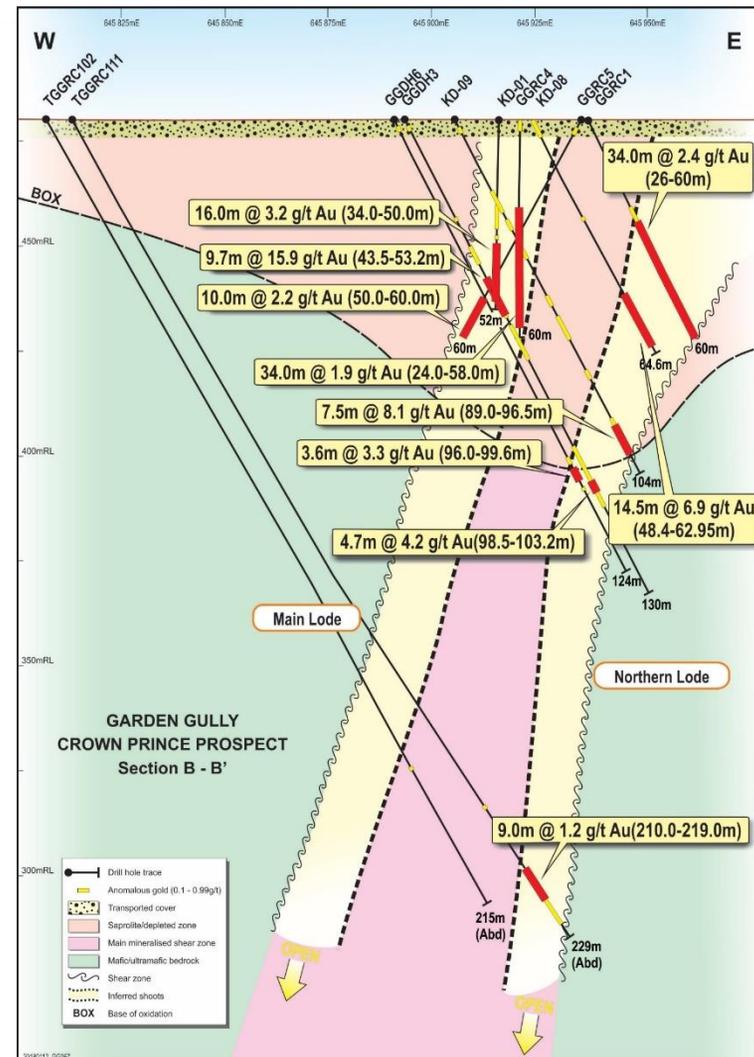
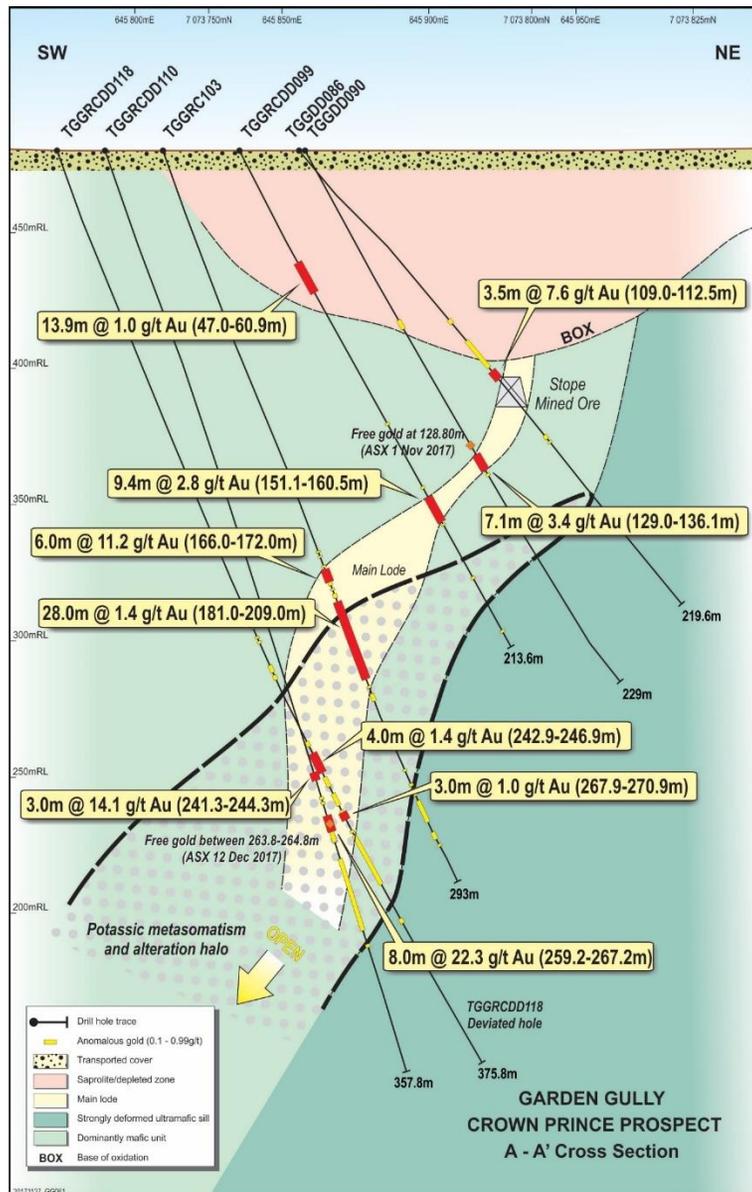
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# Crown Prince delivering the goods

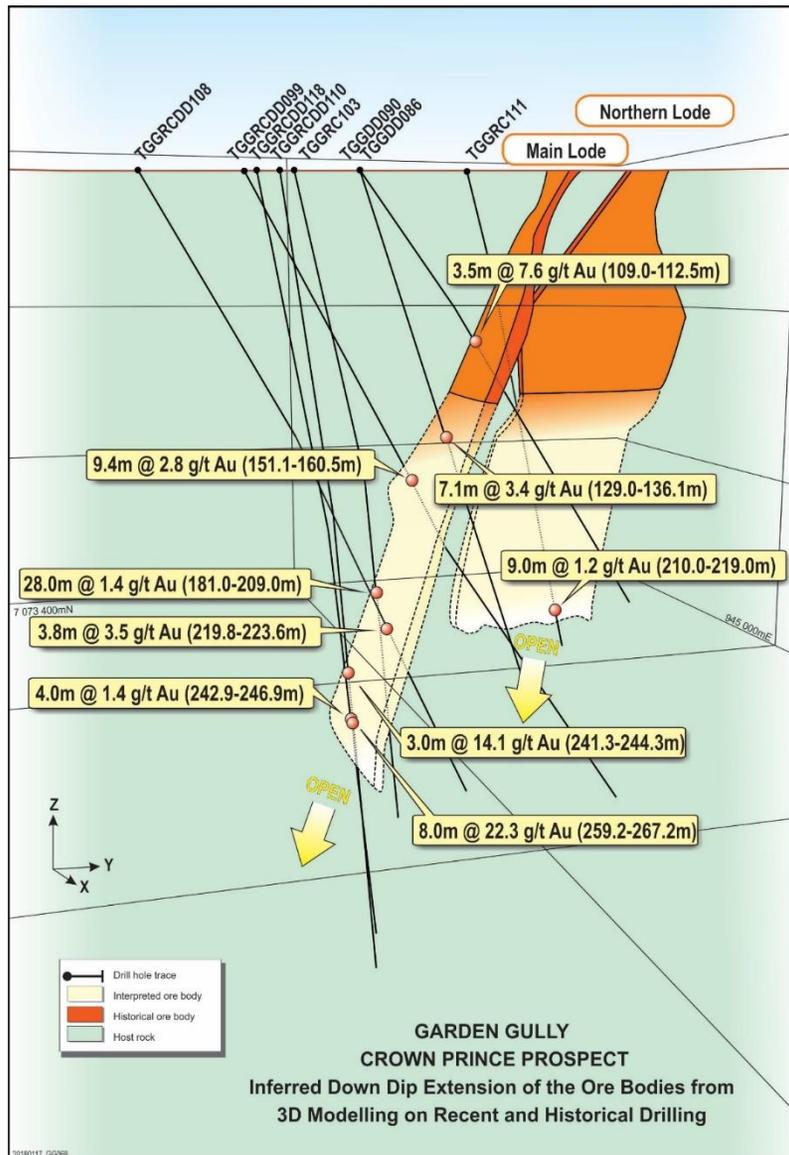


- Sources: ASX announcements (refer page 23)
- **2.40m at 66.5 gpt Au** from 263.4m; within
- **5.65m at 29.2 gpt Au** from 260.8m; within
- **8.00m at 22.3 gpt Au** from 259.2m TGGRCDD108
- **3.5m at 7.6 gpt Au** from 109m TGGRC086
- **2.6m at 7.5 gpt Au** from 130m TGGDD090
- **4.0m at 16.5 gpt Au** from 166m TGGRC103
- **3.8m at 3.5 gpt Au** from 220m TGGRCDD108
- Mineralisation to at least 245m vertical
- Main Lode intersected 130m vertical below base of historical workings. Still open.
- Northern Lode still open.

# Crown Prince lodes still open at depth



# Main Lode extends by over 130m vertically



Historical production records show approximately 21,000 ounces averaging about 21 gpt gold.

Thundelarra's first drill programme has extended the Main Lode to at least 130m vertical below the base of the old workings, with the high grades continuing at depth:

**8.0m at 22.3 gpt Au** from 259.2m

Historical JORC2004 resources:

WAMEX ([www.dmp.wa.gov.au](http://www.dmp.wa.gov.au))

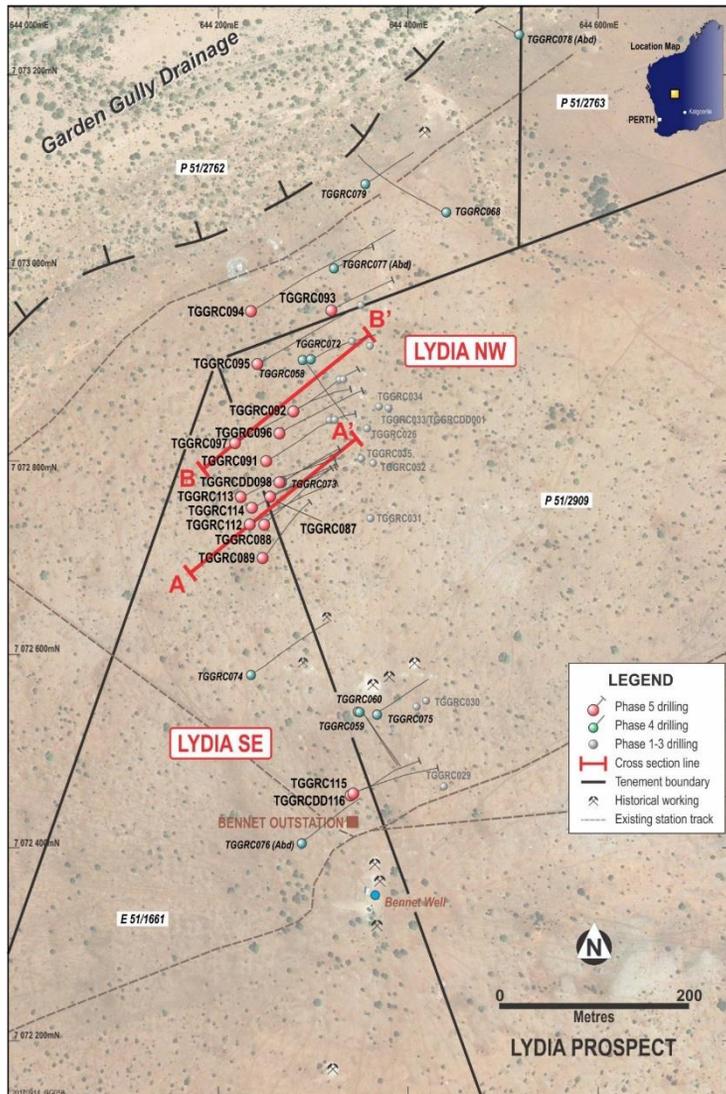
- Report a72856 (Feb 2005)

- Report a61386 (Nov 2000)

- Report a21699 (Jul 1997)

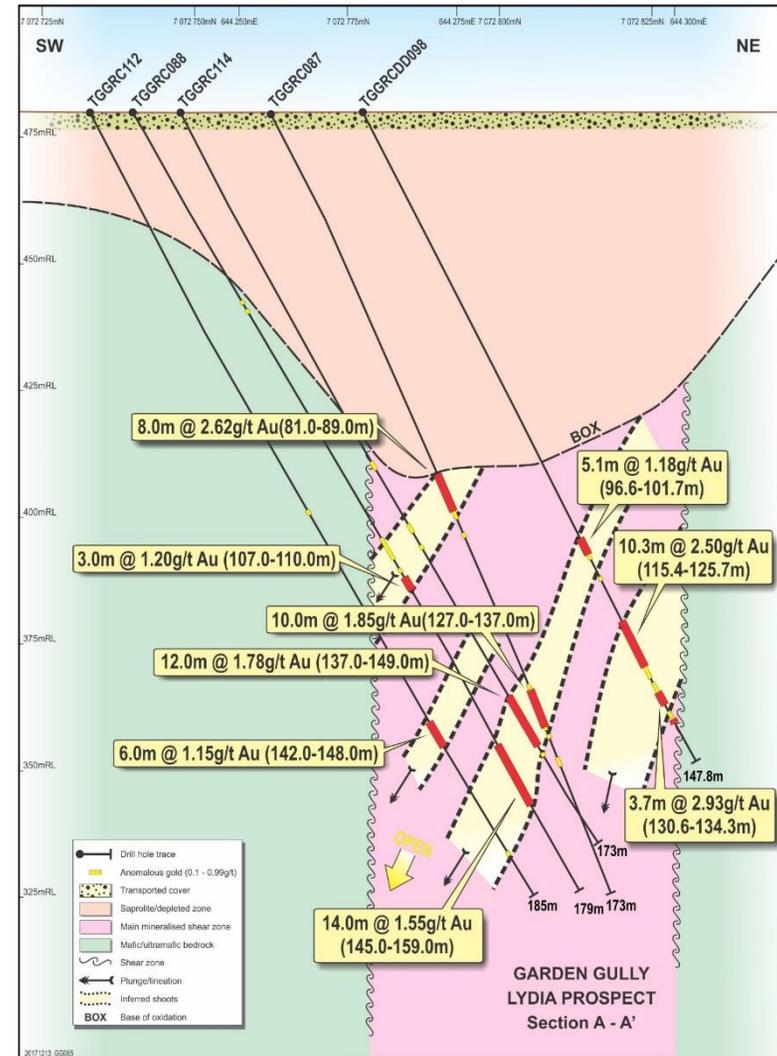
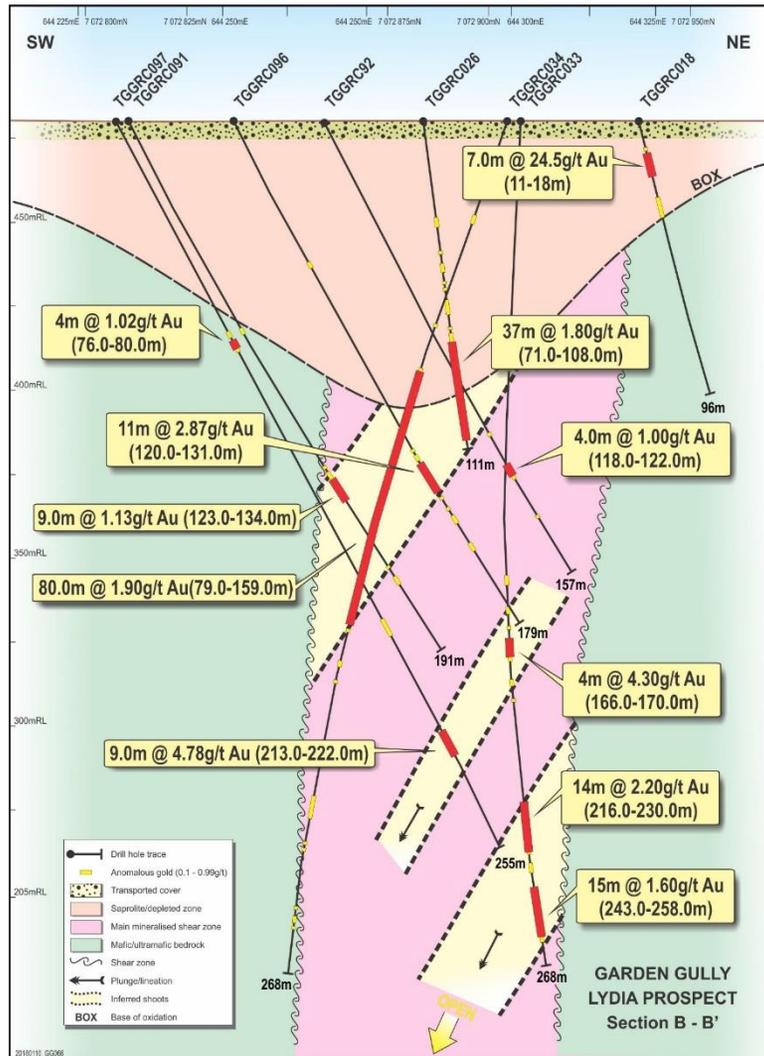


# Results stacking up at Lydia

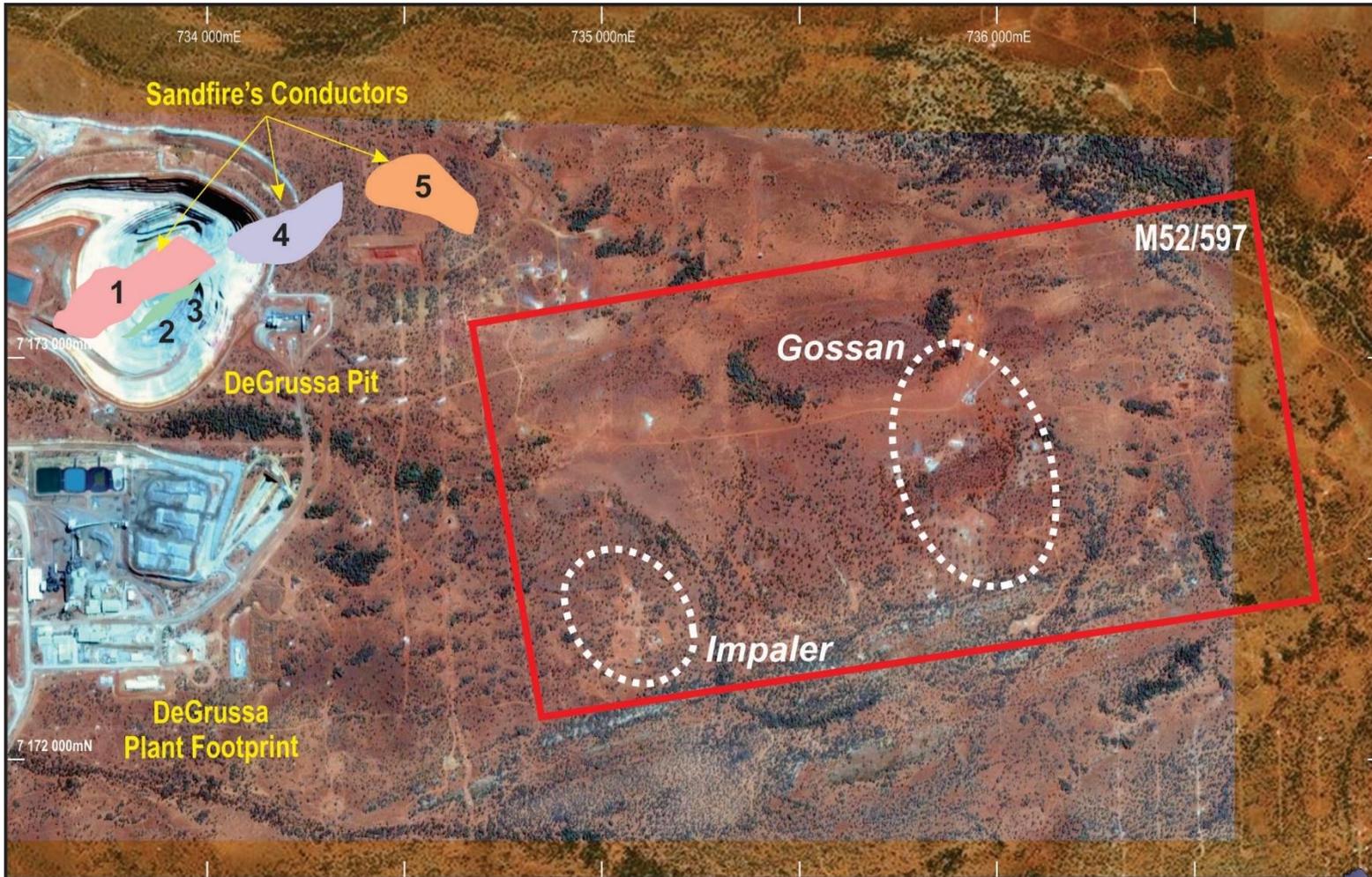


- Sources: various ASX announcements. Most recent: 17 Jan 2018. Full list on page 23
- **7m at 24.5 gpt Au** in TGGRC018 from 11m
- **80m at 1.9 gpt Au** in TGGRC034 from 79m
- **38m at 2.9 gpt Au** in TGGRC073 from 97m
- **45m at 1.3 gpt Au** in TGGRC033 from 215m
- Main shoots at Lydia NW and Lydia SE
- Plunging steeply to SSW
- Mineralisation to at least 240m vertical
- Open at depth and along strike
- Mineralisation over ~ 500m along strike

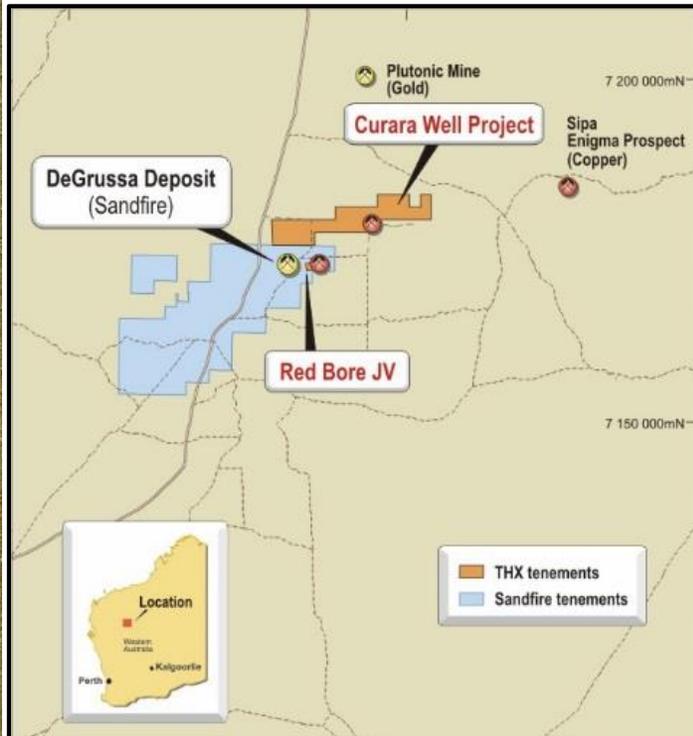
# Lydia: mineralised shoots plunging to SSW



# Red Bore: so close to DeGrussa



# Murchison: Red Bore, Curara Well (each 90%)



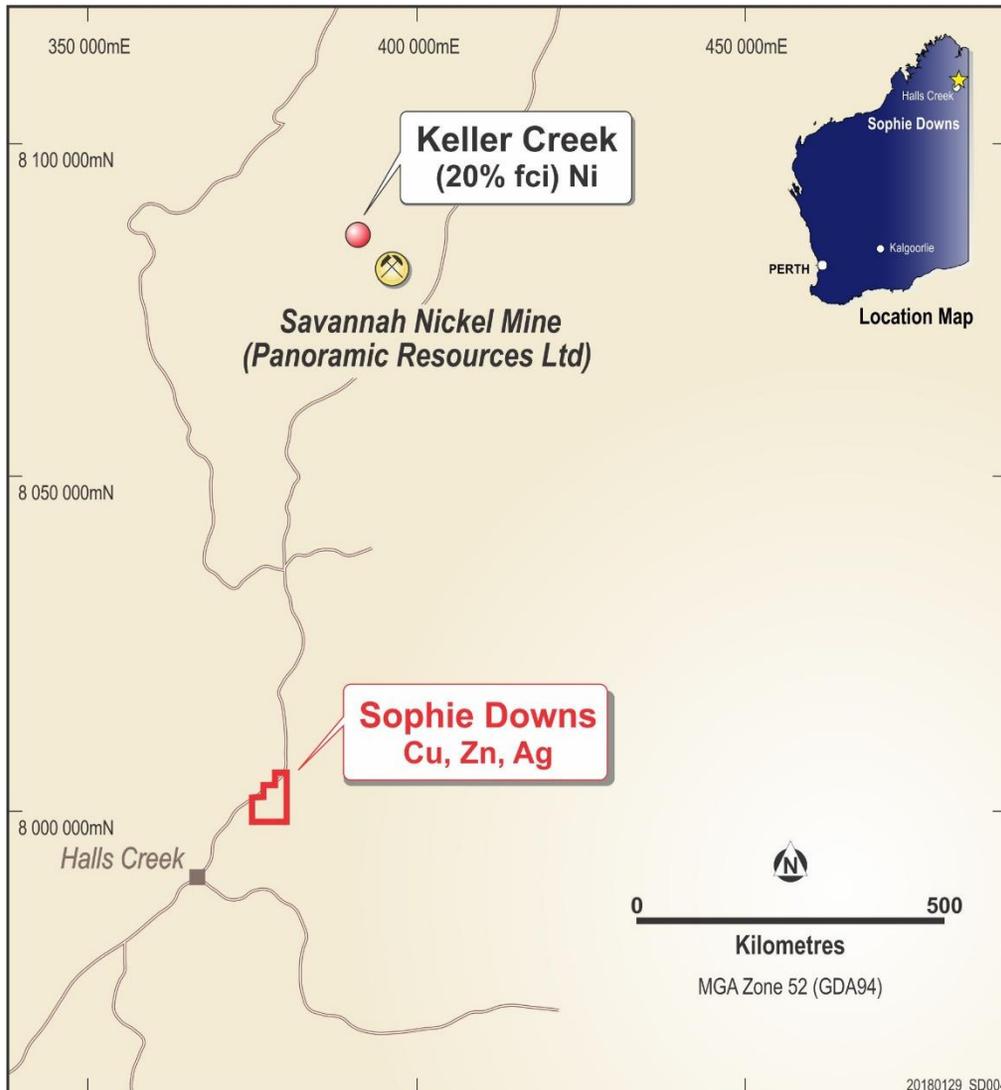
## ***Red Bore – Gossan (14 July 2014)***

*DSO-grade chalcopyrite in drill core at 30m  
**7.05m @ 28.4% Cu, 1.3gpt Au, 32.2gpt Ag***

## ***Current Joint Venture (19 July 2017)***

- W Richmond (currently 10% fci)*
- Paid \$1.5M cash to THX (July 2017)*
- Must spend \$1.5M on exploration expenditure before late January 2019*
- ONLY earns additional 75% interest by defining JORC 2012 **30,000t Cu** resource*
- THX free-carried to production*
- THX is only ASX exposure to discovery*
- No recognition in THX share price*

# East Kimberley: zinc, nickel, graphite



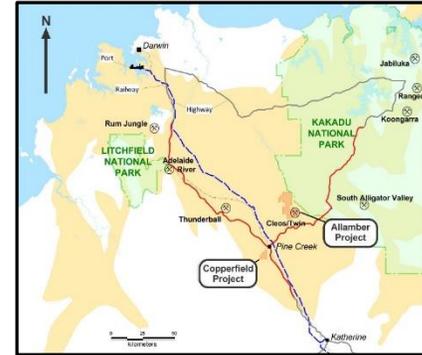
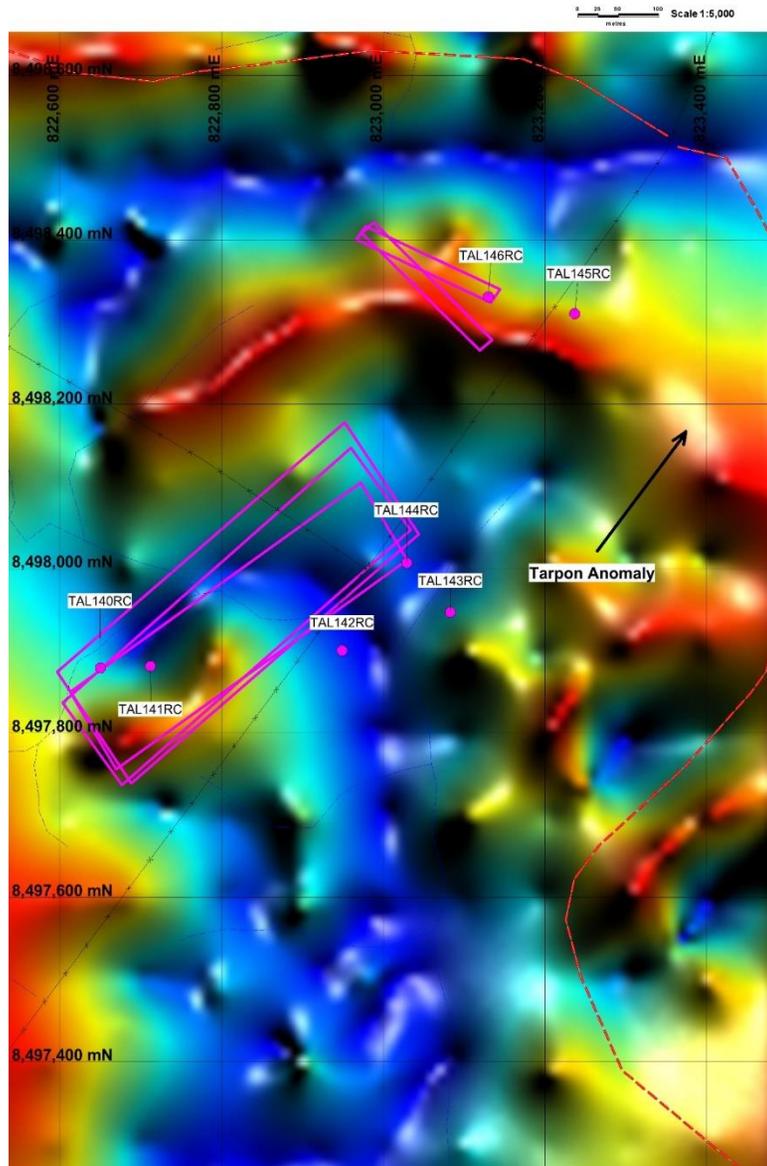
## ***Sophie Downs (100%)***

- *Zinc, graphite, silver*
- **13m at 4.6% Zn from 52m**
- **12m at 4.0% Zn from 54m**
- **45m (from 83m): zones with +50% graphite**
- **ASX 20-Aug-13; 19-Feb-14; 26-Nov-15**

## ***Keller Creek (20% fci)***

- *Nickel prospect*
- *Operator: Panoramic (PAN)*
- *Hosts extensions to PAN's Savannah North orebody*
- *No cost to THX*
- *No recognition in THX SP*

# Allamber, NT: copper, graphite, uranium



## Ox-Eyed Herring / Tarpon Prospects

- 13m at 0.9% Cu from 175m  
*inc 6m at 1.6% Cu, 20 gpt Ag from 182m*
- 8m at 2.7% Cu from 112m  
*inc 5m at 4.2% Cu from 113m*

ASX releases of 03 Feb and 24 Sep 2015

## Graphite (ASX release 10 Oct 2012)

- Hatrick: 36m at 7.23% TGC
- Cliff South: 28m at 8.74% TGC



# Investment Summary

## GOLD FOCUS

- Garden Gully shaping up as a new gold discovery
- Close to Meekatharra: excellent infrastructure, major road and airport, gold production facilities
- Established gold centre: over 7 million ounces production
- Preparation underway for next drilling to define resources
- Strong management team experienced in discovery and transition to production
- History of adding value for shareholders
- “Free options” on exploration at Red Bore and Keller Creek

# Disclaimer

*This presentation has been prepared by Thundelarra Ltd (“Thundelarra”) and contains background information about Thundelarra and its related entities current at the date of this presentation. The presentation is in summary form and does not purport to be complete or all-inclusive. It is for information purposes only. The material herein does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities in any jurisdiction. Recipients should conduct their own investigations and their own analysis to satisfy themselves as to the accuracy, completeness and relevance of the information, statements and opinions contained in this presentation and should consult their own business, legal and/or financial advisers when making any investment decision or any decision to purchase any securities in Thundelarra.*

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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 2012).*

*The information in this presentation that relates to exploration data disclosed under the JORC Code 2012 was reported in full in various ASX announcements released in 2014; 2015; 2016; 19 January; 08, 13, 24 February; 02 March; 12 May; 19, 20 June; 10, 19 July; 31 August; 05, 22, 25 September; 04, 10 October; 01, 15, 28 November; 12 December 2017; 17 January; 08, 20 February 2018. No information has materially changed since last announced. Exploration data from the Allamber project were prepared and first disclosed under the JORC Code 2004. Any such data / results presented herein but not updated to comply with the JORC Code 2012 are because the information has not materially changed since it was originally reported.*

*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.*



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## Listed on the Australian Stock Exchange

<b>Codes</b>	<b>THX</b>	(fully paid ordinary)
	<b>THXOB</b>	(opts ex \$0.05 29-Sep-2019)

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