



# THUNDELARRA

## EXPLORATION LTD

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ABN 74 950 465 654  
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### **Via Electronic Lodgement**

Dear Sir/Madam

### **MASSIVE SULPHIDES INTERSECTED AT COPERNICUS NORTH**

The Directors of Thundelarra Exploration Ltd (“Thundelarra”) are pleased to announce the results of recent drilling at the East Kimberley Copernicus Project. Diamond drill hole CORBD055 intersected 14.5 metres of sulphide mineralisation between 180 metres and 194.5 metres (downhole depth) including 4.7 metres of semi-massive to massive pyrrhotite-chalcopyrite-pentlandite mineralisation (see attached photographs). This hole is the first drilled into the Copernicus North prospect during 2005 and was targeted at a strong off-hole electromagnetic anomaly detected in the 2004 downhole survey (see attached long section). Assay results will be available within 3 weeks.

Thundelarra has commenced a systematic deep diamond drilling program to determine the nickel-copper resource potential of the Copernicus North-Copernicus Deeps “feeder zone”. Two additional holes are planned to test strong off-hole electromagnetic anomalies within the Copernicus North prospect while at least three diamond holes are planned for the Copernicus Deeps zone. Drilling is currently underway with a second rig expected to commence early August 2005.

The results from this 2,000 metre to 3,000 metre diamond drilling program will outline the nature of the Copernicus mineralisation. It will then form the basis for a Scoping Study to be conducted by Thundelarra to determine the potential for a large tonnage low grade, stand alone nickel-copper sulphide mining operation at Copernicus. The near surface Copernicus Indicated Resource stands at 359,000 tonnes @ 1.3% nickel (“Ni”), 0.7% copper (“Cu”) and 0.05% cobalt (“Co”) but the current diamond drilling program has the potential to substantially increase this resource base.

Drilling at the nearby Salk North prospect returned low grade but sometimes broad zones of sulphide mineralisation including a combined intercept of 22 metres at 0.71% Ni and 0.58% Cu from 65 metres in angled hole SARC010. Hole CORCD054 drilled into The Link, the zone between the near surface Copernicus resource and Copernicus North intersected 2.7 metres @ 0.5% Ni indicating the continuity of the mineralisation within this zone.

Thundelarra's East Kimberley exploration campaign is at a very exciting stage with resource drilling underway at Copernicus and prospect drilling expected to commence within two to three weeks on new targets discovered during the recently completed regional airborne HoistEM survey.

Yours sincerely  
THUNDELARRA EXPLORATION LTD



Brian Richardson  
DIRECTOR OF EXPLORATION

**For further information about Thundelarra Exploration Ltd.**  
**Website: [www.thundelarra.com](http://www.thundelarra.com)**

**Contacts:**

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Chairman  
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or

Brian Richardson  
Director of Exploration  
Thundelarra Exploration Ltd



The resource estimates have been prepared by Geologists who are members of the Australian Institute of Geoscientists and are competent persons for the purposes of JORC Code (1999). Other information in this report, insofar as it relates to resource estimation and exploration activities, are based on information compiled by Mr Brian Richardson who is a Corporate Member of the Australasian Institute of Mining and Metallurgy and who have more than ten years experience in the field of the activity being reported on. This report accurately reflects the information compiled by the member.

103400 mE

103000 mE

102600 mE

Copernicus Deeps

Copernicus North

The Link

Copernicus

Oxide

Indicated Resource  
359,000t @ 1.3% Ni,  
0.7% Cu, 0.05% Co

**CORCD054**  
2.7m @ 0.5% Ni

**CORBD055**  
Massive sulphide intercept

**CORC040**  
2m @ 1.10% Ni, 0.98% Cu

**CORC035**  
3m @ 2.75% Ni, 1.36% Cu

**CORC051**  
14m @ 1.45% Ni, 1.16% Cu

**CORC039**  
17m @ 1.36% Ni, 0.87% Cu

**CORC043**  
Intersected pyroxenite dyke

**CORC052**  
7m @ 0.96% Ni, 0.62% Cu

**TARGET ZONE**

**PROPOSED DRILLING AREA**

**Copernicus Project**

**Geological Long Section showing existing  
Copernicus North Drill Holes  
and Proposed Holes**

- Ni-Cu sulphide mineralisation
- Existing mineralised drill hole showing DHTeM direction to greater conductance

- Existing barren drill hole showing DHTeM direction to off hole anomaly
- Proposed down plunge exploration drill hole
- 2005 Diamond drill hole

100m

E80/2716 (Thundelarra - LionOre JV)  
MLA80/540 (Thundelarra 100%)