



THUNDELARRA

EXPLORATION LTD

Suite 2, Level 3, IBM Building
1060 Hay St, West Perth
Western Australia 6005
PO Box 7363, Cloisters Square
Perth WA 6850
Tel 61 8 9321 9680
Fax 61 8 9321 9670
perth@thundelarra.com
www.thundelarra.com

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Company Announcements Office
Australian Stock Exchange
Level 10
20 Bond Street
SYDNEY NSW 2000

Thundelarra Exploration Ltd
ABN 74 950 465 654
ACN 085 782 994

Via Electronic Lodgement

Dear Sir/Madam

SIGNIFICANT NICKEL-COPPER INTERSECTION AT COPERNICUS NORTH

Thundelarra Exploration Ltd ("Thundelarra") is pleased to announce an update on exploration activities at the East Kimberley Copernicus North prospect.

Assay results for the massive sulphide zone (ASX announcement 13 July 2005) within diamond hole CORBD055 have now been received. They define an intercept of 6.6 metres @ 3.02% nickel, 1.34% copper and 0.1% cobalt from 184.5 metres downhole (weighted average). This intercept includes 0.35 metres @ 6.6% nickel from 190.75 metres.

Thundelarra has commenced a systematic deep diamond drilling program to determine the nickel-copper resource potential of the Copernicus North and Copernicus Deeps prospects (see attached long section). Two additional holes are planned to test other strong off-hole electromagnetic anomalies within the Copernicus North prospect while at least three initial diamond holes are planned for Copernicus Deeps. Drilling is currently underway with the second hole due for completion this week.

The details of all drilling completed by Thundelarra at the Copernicus project will be summarised in the June Quarterly Report.

Yours sincerely
THUNDELARRA EXPLORATION LTD

Brian Richardson
DIRECTOR OF EXPLORATION

For further information about Thundelarra Exploration Ltd.
Website: www.thundelarra.com

Contacts:

Philip Crabb
Chairman
Thundelarra Exploration Ltd

or

Brian Richardson
Director of Exploration
Thundelarra Exploration Ltd

The details contained in this report that pertain to ore and mineralisation is based upon information compiled by Mr Brian Richardson, a full-time employee of the Company. Mr Richardson is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Richardson consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

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
6.6m @ 3.02% Ni, 1.34% Cu

CORCD053
2m @ 1.3% Ni, 0.8% Cu

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%)