

NEXT DRILLING PHASE UNDERWAY AT CROWN PRINCE

*Thundelarra is pleased to announce that further reverse circulation (RC) and diamond (DD) drilling is underway at Crown Prince to follow up the excellent results of the inaugural drilling programme undertaken there in late 2017. Our initial results confirmed, down dip and 130m below the old workings, the high gold grades in historical production records (approximately 21,000 ounces at 22 gpt Au). Full results were announced 08 February 2018 and included **2.4m at 66.5 gpt Au** within **8m at 22.3 gpt Au** from 259m down hole in hole TGGRCDD110.*

The main targets and objectives at Crown Prince are to test for along strike and down dip extensions and/or repetitions of the North and Main Lodes; and six holes are planned to verify data from holes completed by previous explorers on the Main and Northern Lodes in 1989 and 2000. These holes should also generate new QA/QC data that may then allow the historical drilling data to be included in a recalculation of the 2004 JORC resource to bring it up to JORC 2012 compliance.

This RC and DD programme is designed to comprise 10 RC holes for a total advance of about 2,500m and 7 DD holes for a total advance of about 2,000m. The final number of holes and total metreage will depend on the data generated as the programme progresses.



Figure 1. RC (foreground) and diamond (background) drill rigs at Crown Prince.

Historical gold production here totalled about 21,000 ounces at an average grade of approximately 22 grams per tonne. Thundelarra’s objective is to gain a clear understanding of the geology and structures controlling the mineralisation at Crown Prince in order to define the geometry and extent of the mineralisation present. Work to date has advanced our understanding of many of the controlling factors and this follow-up programme will test the unquestioned potential of Crown Prince to host significant further gold mineralisation.

About Garden Gully.

Thundelarra’s wholly-owned Garden Gully project comprises 15 granted Prospecting Licences and 2 granted Exploration Licences covering about 78 square kilometres, located in Western Australia’s Murchison region about 20 kilometres north-west of the town of Meekatharra.

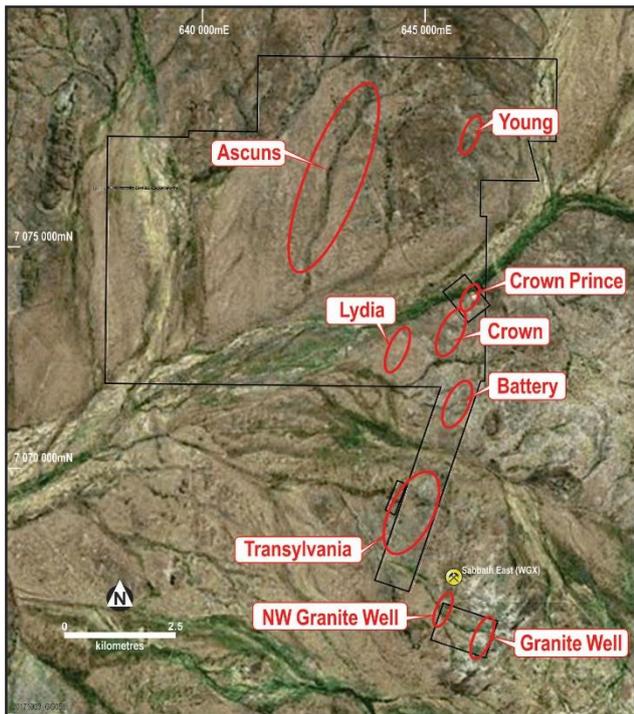


Figure 2. Garden Gully prospects on LandSat image.

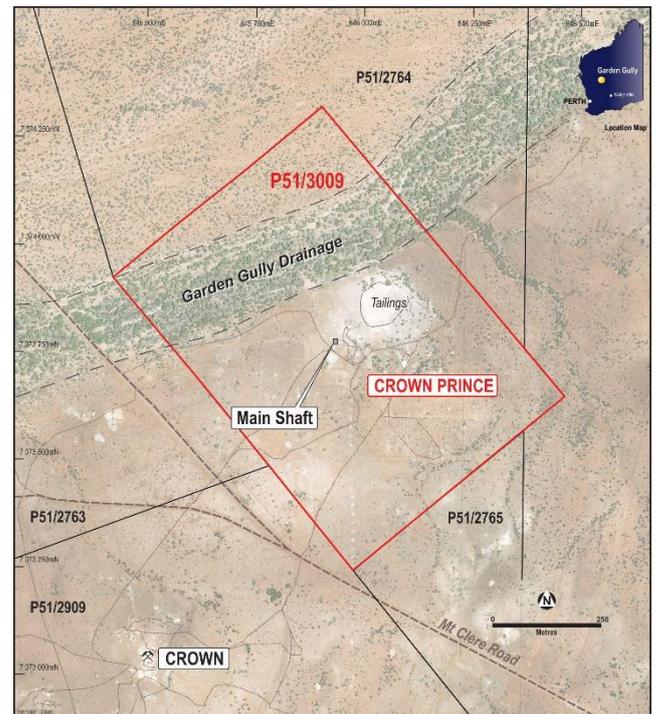


Figure 3. Crown Prince tenement detail.

Since commencing exploration at Garden Gully in mid-2016, Thundelarra has drilled 128 reverse circulation holes for 23,431m advance and 13 diamond holes for 2,523m advance.

For Further Information Contact:
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THUNDELARRA LIMITED	ASX Code
Quoted Shares: 635.1M	THX
Quoted Options: 109.3M	THXOB

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). 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.