

GARDEN GULLY GROWS WITH ABBOTTS ACQUISITION

Thundelarra Limited (“Thundelarra” or “the Company”) (ASX:THX) is pleased to announce that it has signed a binding Sale Agreement to acquire the Abbotts gold exploration project from Doray Minerals Limited (“Doray”) (ASX:DRM).

HIGHLIGHTS

- ***The Abbotts Project comprises 13 granted tenements that cover approximately 450 square kilometres***
- ***Abbotts surrounds and abuts Thundelarra’s Garden Gully Project***
- ***Combined project area approximates 530 square kilometres***
- ***Acquisition more than quadruples the aggregate strike extent of the prospective target settings***
- ***Consideration: 11 million Thundelarra shares***

The consideration shares will be issued within 5 days of Completion, which is conditional on obtaining various regulatory approvals and third party consents. This process is underway.

Garden Gully and Abbotts are located about 20 kilometres north-west of the town of Meekatharra, a well-established and proven gold endowment centre in Western Australia’s Murchison Province that has delivered in excess of seven million ounces of gold production to date. There are two operational gold plants within 30 kilometres’ trucking distance. Thundelarra will undertake a detailed review of all the Doray exploration data and incorporate the information into the current geological model that has been developed around the Crown Prince and other Garden Gully prospects.

Thundelarra’s Chairman, Phil Crabb, commented:

“The acquisition of this ground is extremely significant for Thundelarra. It means that the Company now controls what we believe to be the last large piece of remnant greenstone belt in the Yilgarn craton. History shows that these geological settings have the potential to deliver spectacular results.”

Systematic exploration, using the latest geophysical and exploration techniques to explore beneath the surface cover and test for possible repetitions of Crown Prince, means that there are exciting times ahead for our shareholders.”

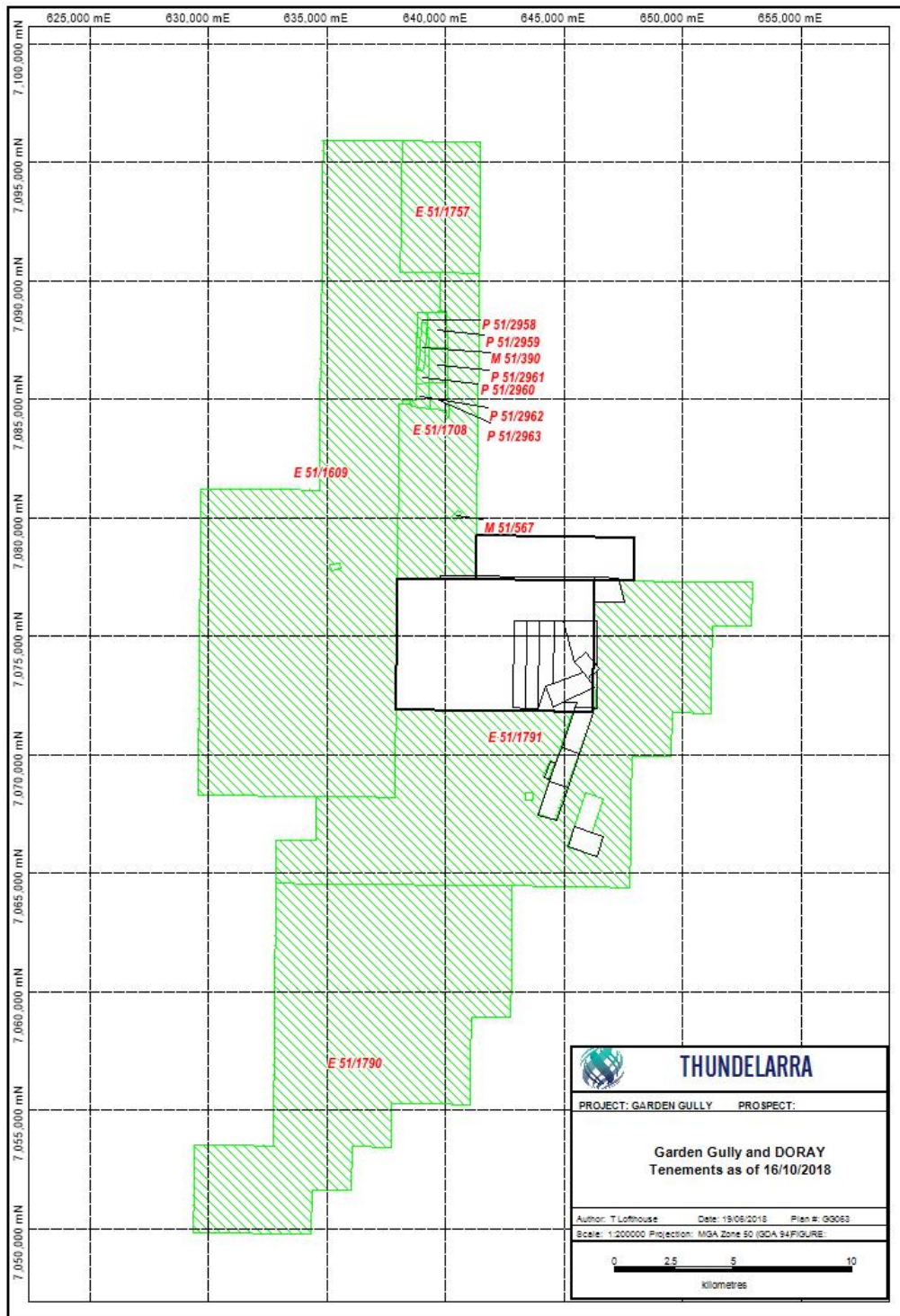


Figure 1. Combined Garden Gully and Abbots Project tenements.

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THUNDELARRA LIMITED
Quoted Shares: 635.1M
Quoted Options: 109.3M

ASX Code
THX
THXOB