

RED BORE UPDATE PRESENTATION AT AUSTRALIAN COPPER CONFERENCE

Thundelarra CEO Tony Lofthouse will deliver the attached presentation at the Australian Copper Conference in Brisbane this morning.

The presentation provides an update on the current exploration status at Thundelarra's 90%-owned Red Bore project in Western Australia.

The deep hole, TRBDD07, was completed at 769m and a DHEM (down-hole electromagnetic) survey has been carried out on the hole. Interpretation of all the technical data obtained from the hole will be provided in due course, together with any proposed plans for appropriate follow-up exploration.

The drill rig will now return to the Red Bore gossan area to conduct follow-up exploration on previous holes drilled to the extent that such follow-up can be carried out under the existing approved Program of Work. A revised Program of Work to permit more extensive and detailed follow-up is currently awaiting approval from the Department of Mines and Petroleum in Western Australia. Thundelarra intends to resume active follow-up drilling at the earliest possible time following receipt of the relevant approvals from the DMP.

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THUNDELARRA LIMITED
Issued Shares: 276.5M
ASX Code: THX



THUNDELARRA

**A new
dawn at
Red Bore**

**Australian Copper Conference,
Brisbane, June 2014**

Disclaimer

Disclaimer:

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Competent Person Statement

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.

The exploration results for the Sophie Downs – Little Mount Isa project and the graphite results for the Allamber project were both prepared and first disclosed under the JORC Code 2004. Neither set of results has been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

ASX Announcements of exploration results

Listed below are ASX announcements that are referenced in, or are directly relevant to exploration data included in, this presentation. 2014 announcements include full assay data from the relevant work program reported, together with all other technical information required under the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code).

- *16 May 2014: Ore grade copper intercepts at Red Bore*
- *06 May 2014: Copper mineralisation continues at Red Bore*
- *14 Apr 2014: Further copper mineralisation observed at Red Bore*
- *09 Apr 2014: Visual copper mineralisation at Red Bore*
- *18 Mar 2014: Native copper in Frank Hill drill holes*
- *19 Feb 2014: Zinc mineralisation extended at Little Mount Isa*
- *28 Jan 2014: More copper, tungsten mineralisation at Allamber*

- *25 Oct 2013: More copper, uranium mineralisation at Allamber*
- *20 Aug 2013: Massive sulphides at Little Mount Isa*

- *10 Oct 2012: Significant graphite potential at Allamber, NT*
- *04 May 2012: JORC Code compliant resource at Red Bore*

Share Capital Structure

Listed on the Australian Stock Exchange: ticker THX.asx

✦ Fully paid shares	276.5 million
✦ Unquoted Options (<i>various exercise prices from \$0.06 to \$0.84</i>)	34.3 million
Market capitalisation (at \$0.078 on 12 June 2014)	\$ 21.6 million
Cash on hand (at 31 March 2014)	\$ 0.4 million
Equity investments (at 30 April 2014)	\$ 0.1 million
Cash received (first tranche of Hayes Creek sale settlement)	\$ 0.65 million
Cash received (sale of non-core East Kimberley nickel assets)	\$ 0.8 million

Top Shareholders (at 30 April 2014)

1. Ragged Range Mining Pty Ltd & Associates	17.3%
2. Chin Nominees Pty Ltd & Associates	11.1%
3. Troca Enterprises Pty Ltd & Associates	2.8%
4. Norilsk Nickel Australia Pty Ltd	2.8%
5. Grandor Pty Ltd	1.5%

Top 20 Shareholders

46%

Board and Management

20%

Management Structure

Almost 200 Years of Resource Sector Experience

✦ **Phil Crabb – Non Executive Chairman**

- ✦ Driller and mining entrepreneur with 46 years' resource sector experience

✦ **Tony Lofthouse – Chief Executive Officer**

- ✦ Geologist with 36 years' experience (30 spent in broking and banking)

✦ **Frank DeMarte – Executive Director**

- ✦ Chartered secretary with 32 years' resource sector experience

✦ **Mal Randall – Non Executive Director**

- ✦ 41 years' resource sector experience in corporate, management and marketing

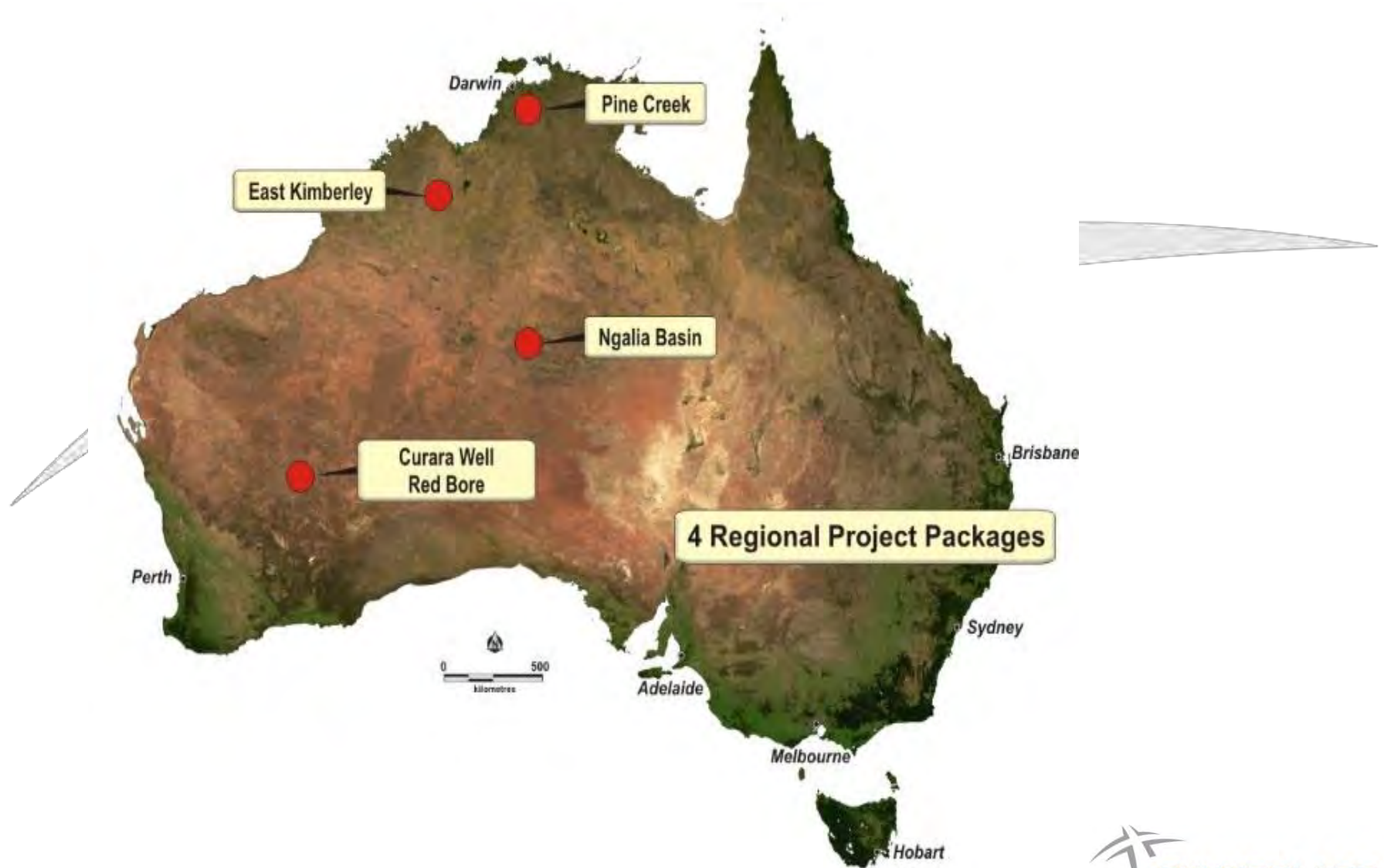
✦ **Costica Vieru – Chief Geologist**

- ✦ Geologist with 31 years' active field experience throughout Australia

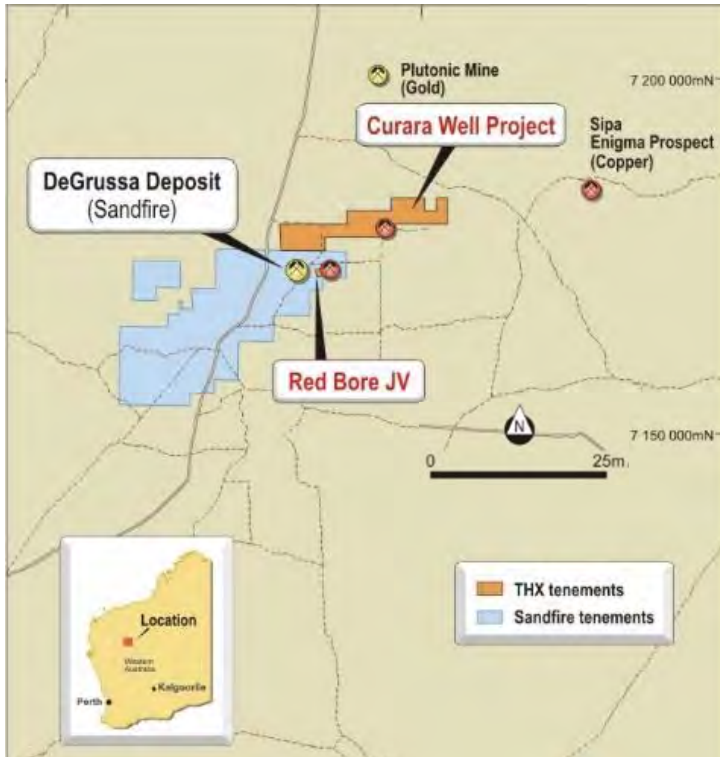
Corporate: cost savings, project rationalisation

- ✦ Current wages bill 12.5% of March 2012 bill
- ✦ April 2012 committed: ~\$4.2 Mpa (actual \$9.0M)
- ✦ Committed spend now: ~\$1.1 Mpa
- ✦ Sustainable savings since April 2012: ~\$4.5 Mpa
- ✦ Hayes Creek uranium interests sold
- ✦ Copernicus/EKJV non-core nickel assets sold
- ✦ Spinifex, Eileen Bore, Lamboo West sold
- ✦ Pyramid, Marymia, Bluebush: tested, dropped
- ✦ JVs exited at Ngalia West, Hayes Creek North
- ✦ 90% interest in Red Bore secured

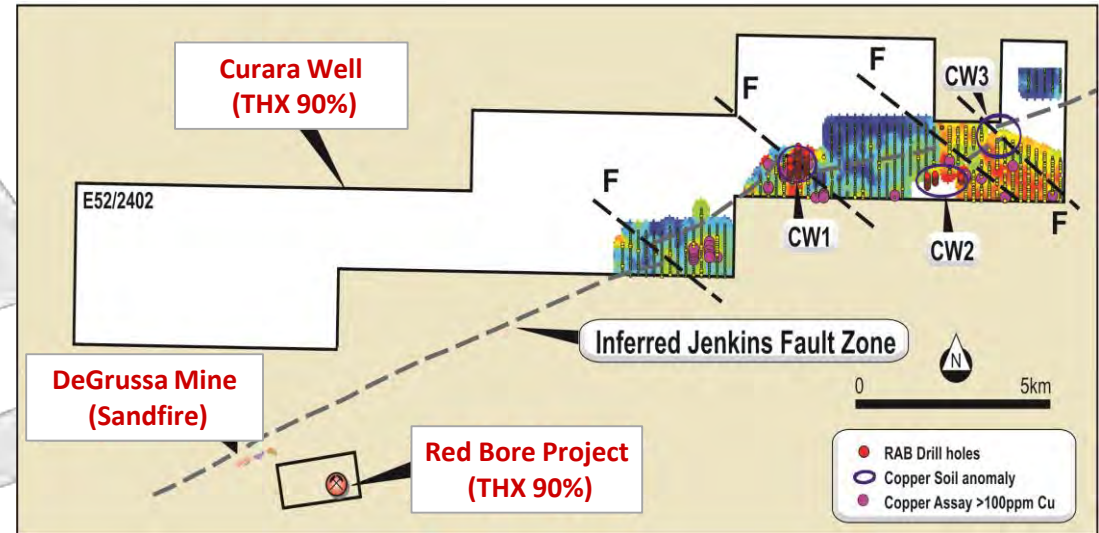
Four Project Regions



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

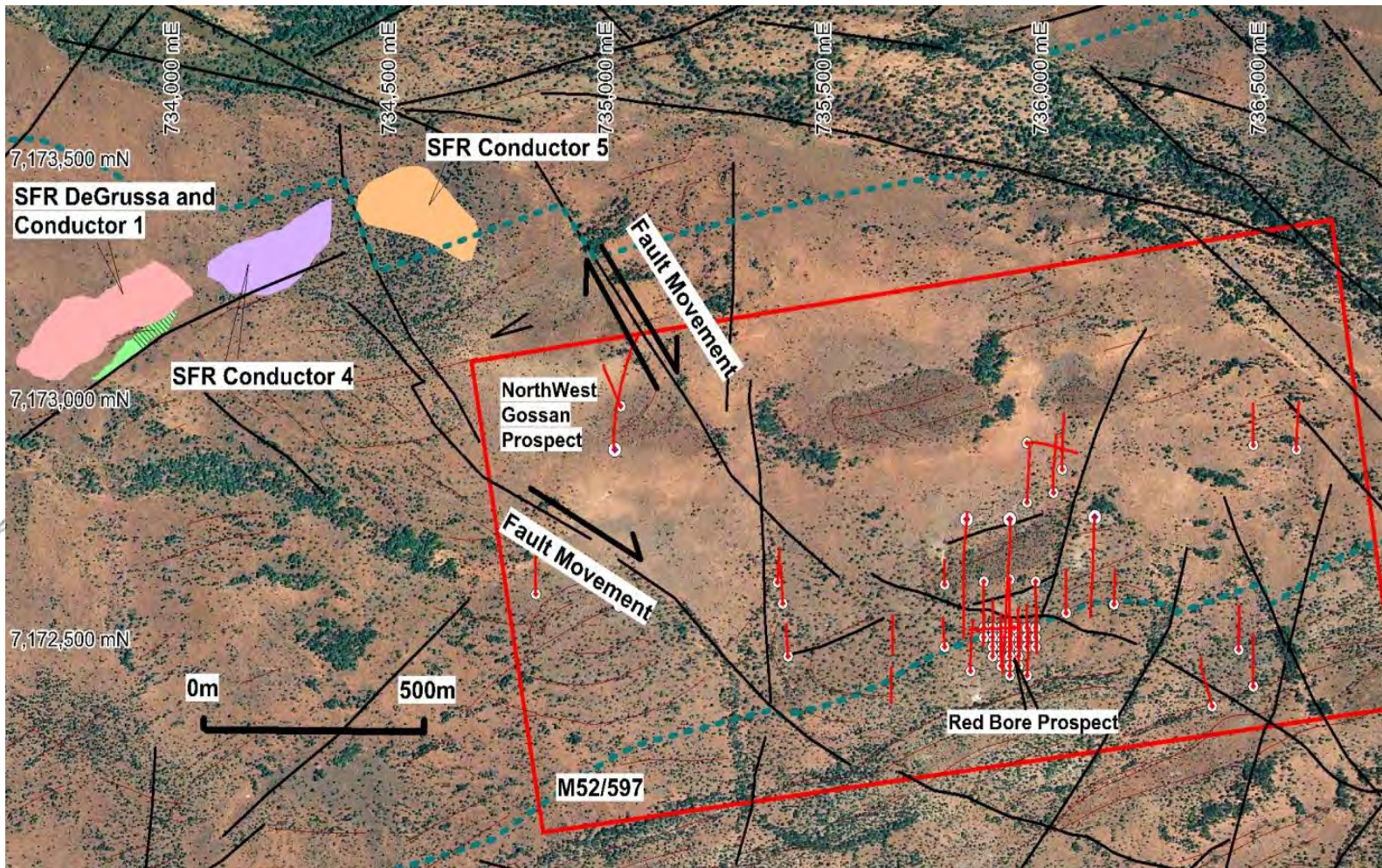


21 March 2014: THX settles all outstanding disputes with prospector Bill Richmond, allowing exploration to start again in earnest at Red Bore.



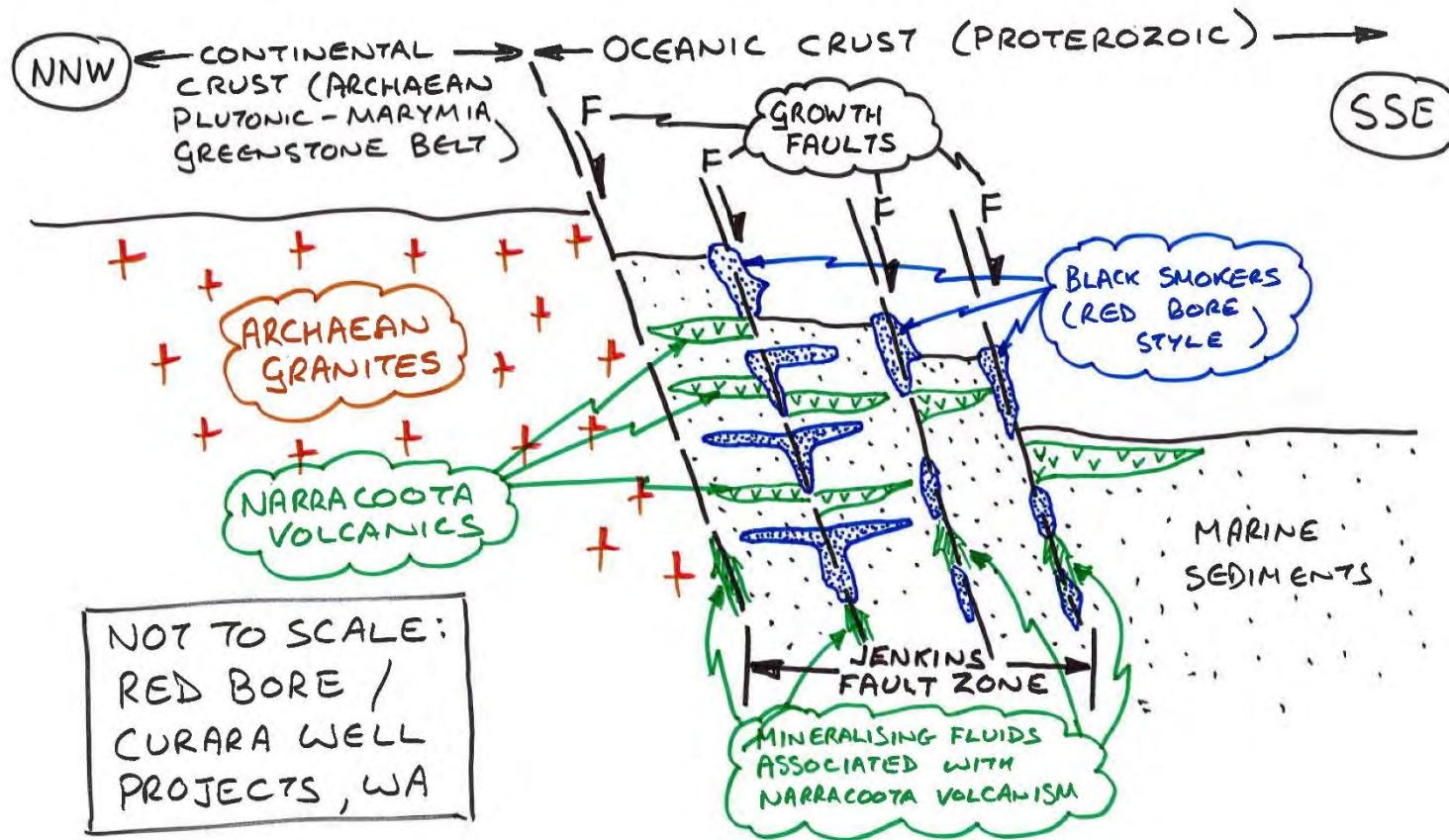
- *Red Bore interest secured;*
- *Curara Well hosts 15km of prospective ground adjacent to the Jenkins Fault Zone.*

Red Bore setting adjacent to DeGrussa



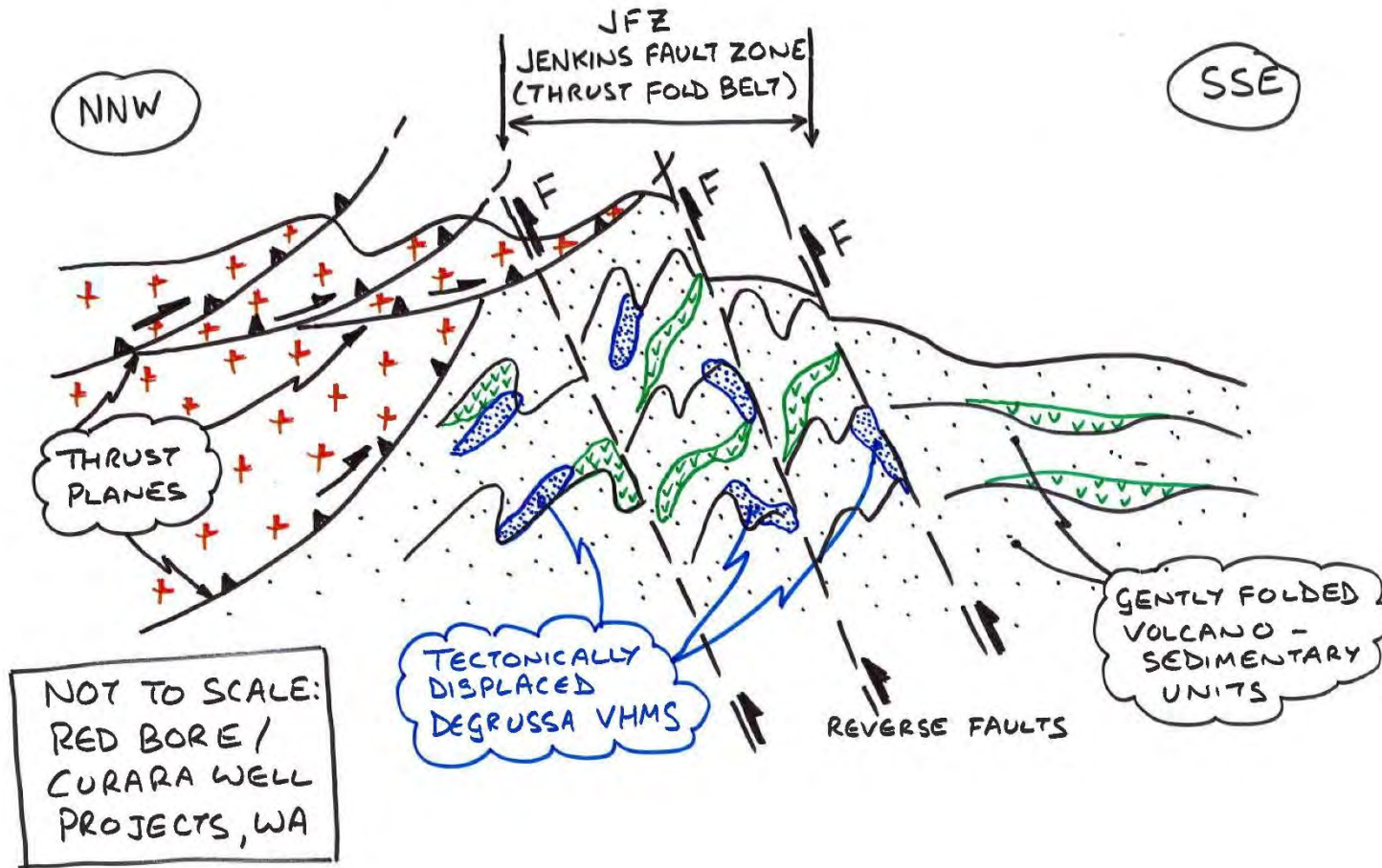
Red Bore, Curara Well: formation concept

STAGE ①: BRYAH BASIN FORMATION - SPREADING PHASE
($\approx 1,800$ MA)



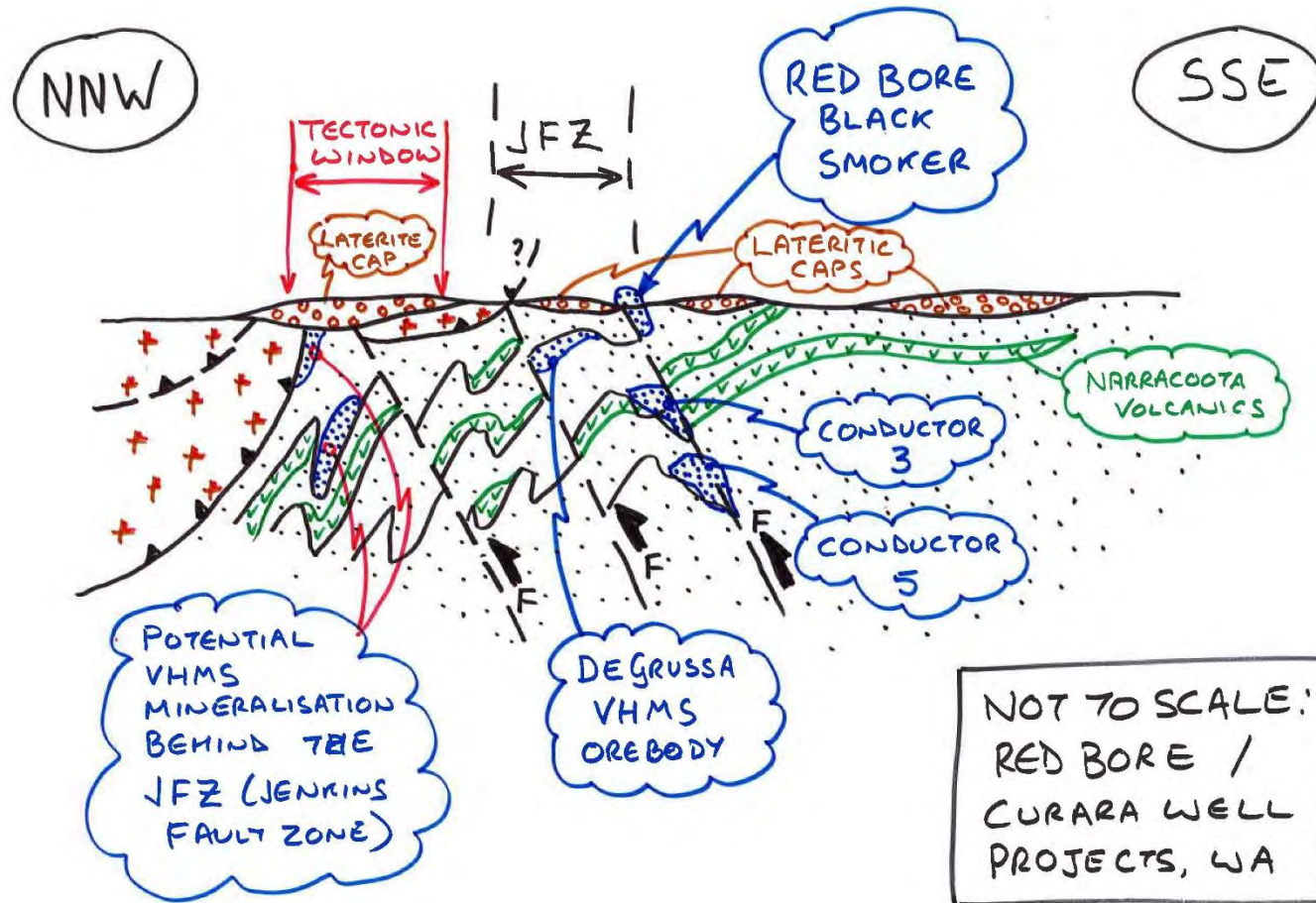
Red Bore, Curara Well: formation concept

STAGE (2): COMPRESSION PHASE - REACTIVATION OF THE JFZ AND THRUST FOLD BELT FORMATION

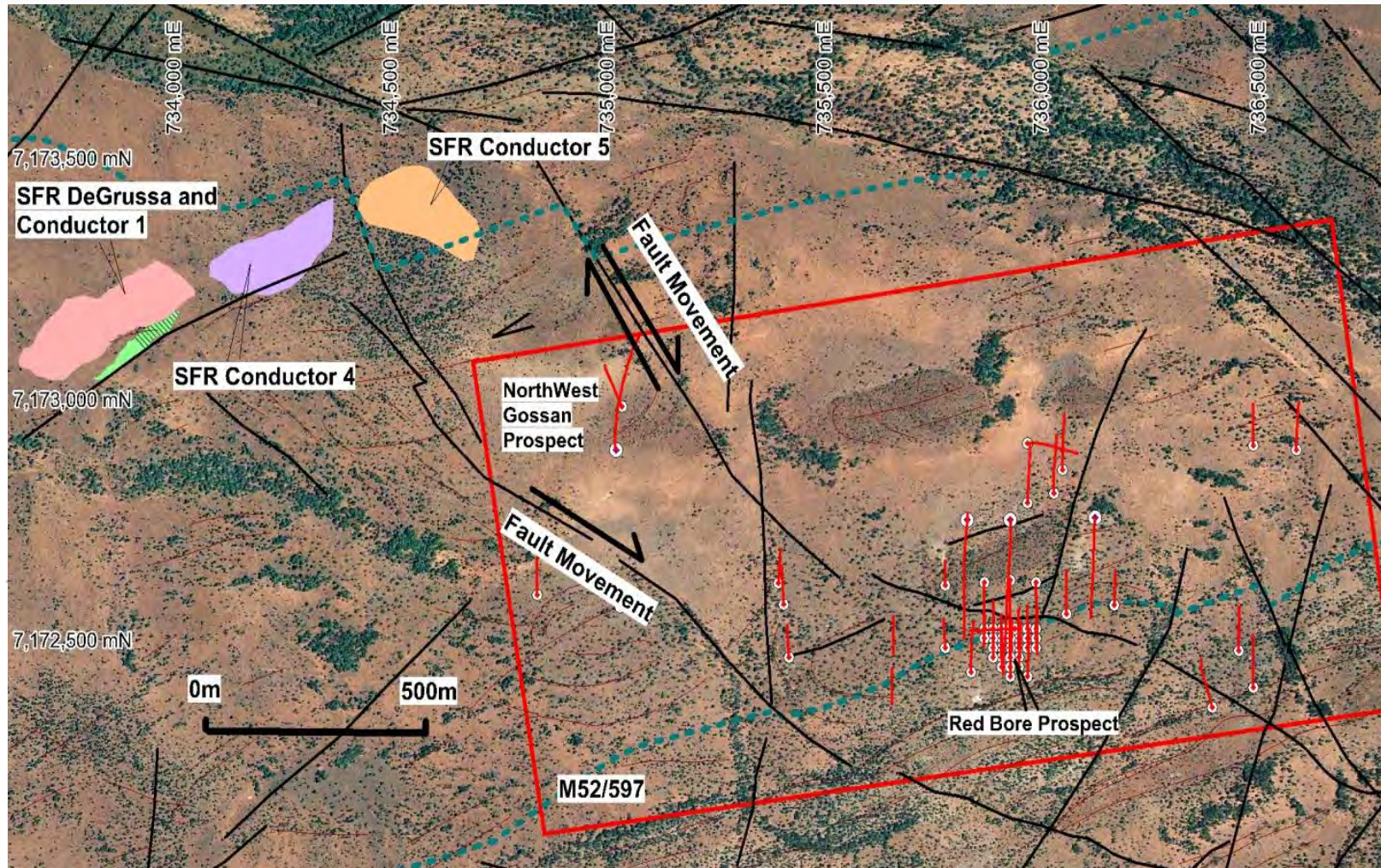


Red Bore, Curara Well: formation concept

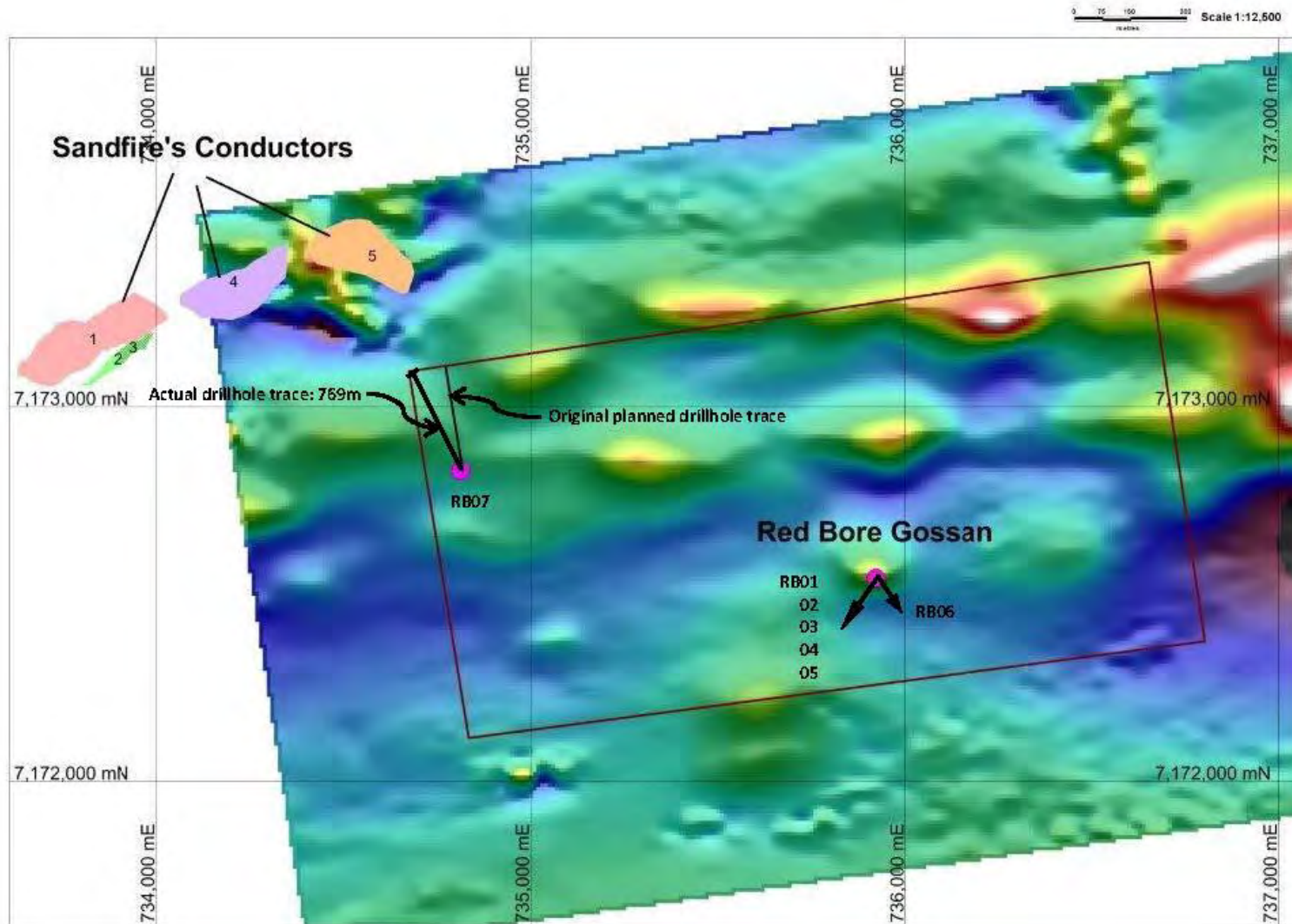
STAGE (3): EROSION / WEATHERING PROFILE / CONTINENTAL SHIELD



Red Bore setting adjacent to DeGrussa



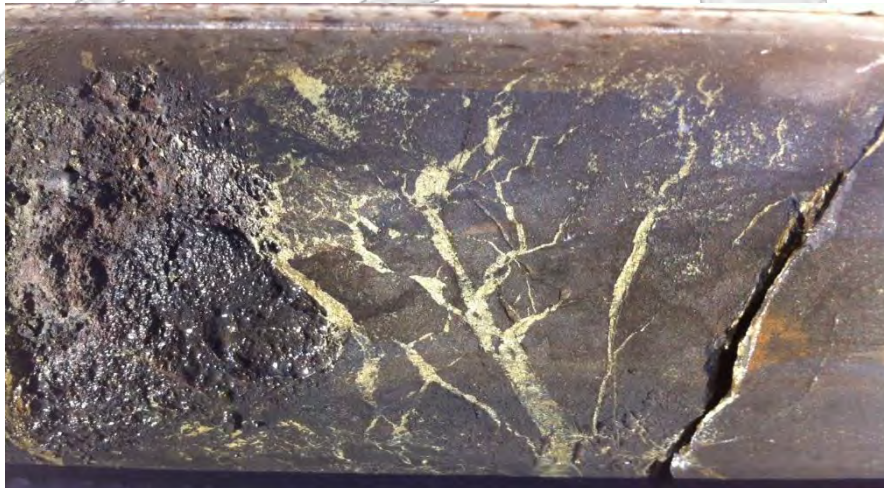
Red Bore: current program drill collars



Red Bore: massive chalcopyrite, magnetite

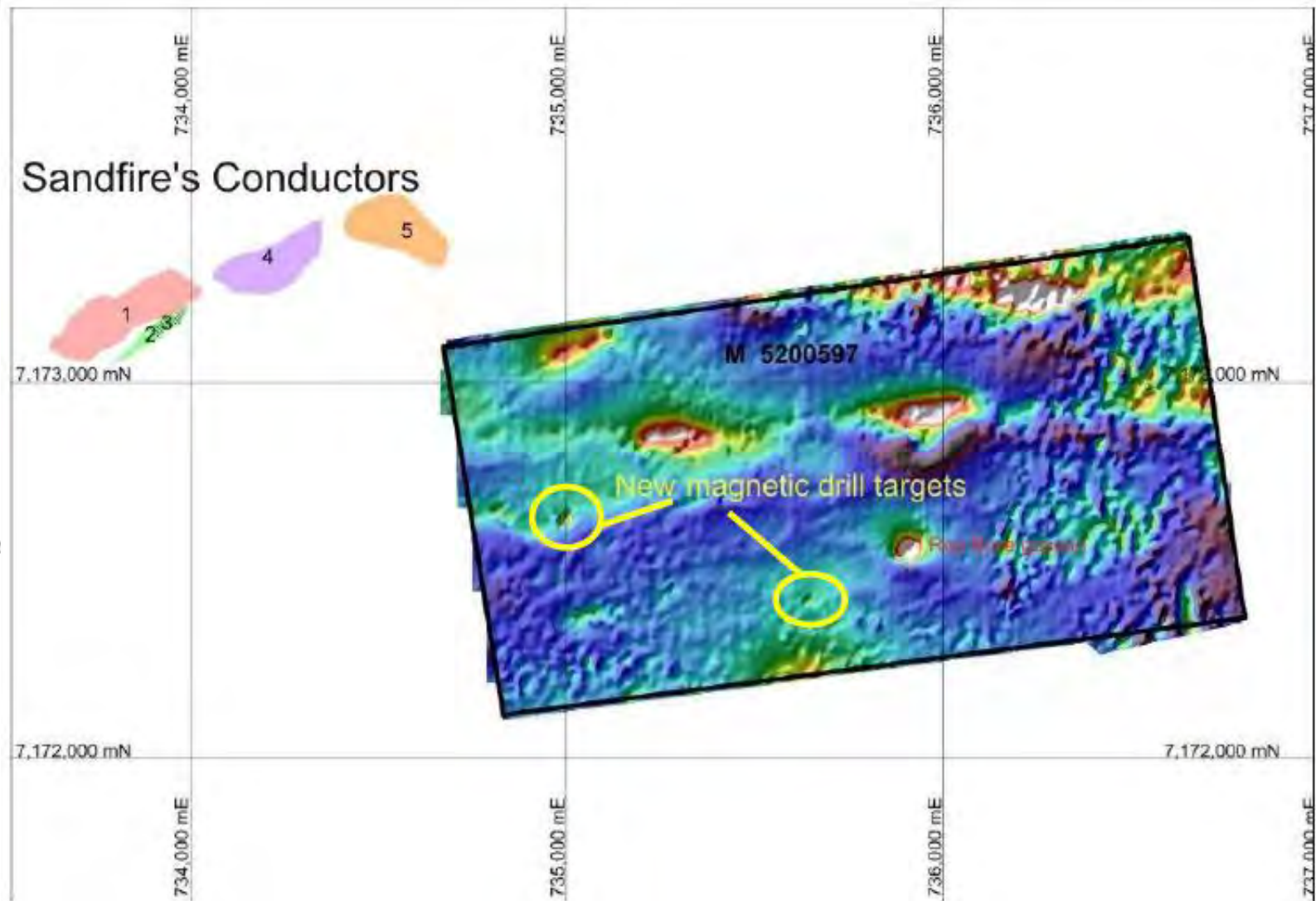


10 cm vein of massive chalcopyrite at 34.85m in hole TRBDD04

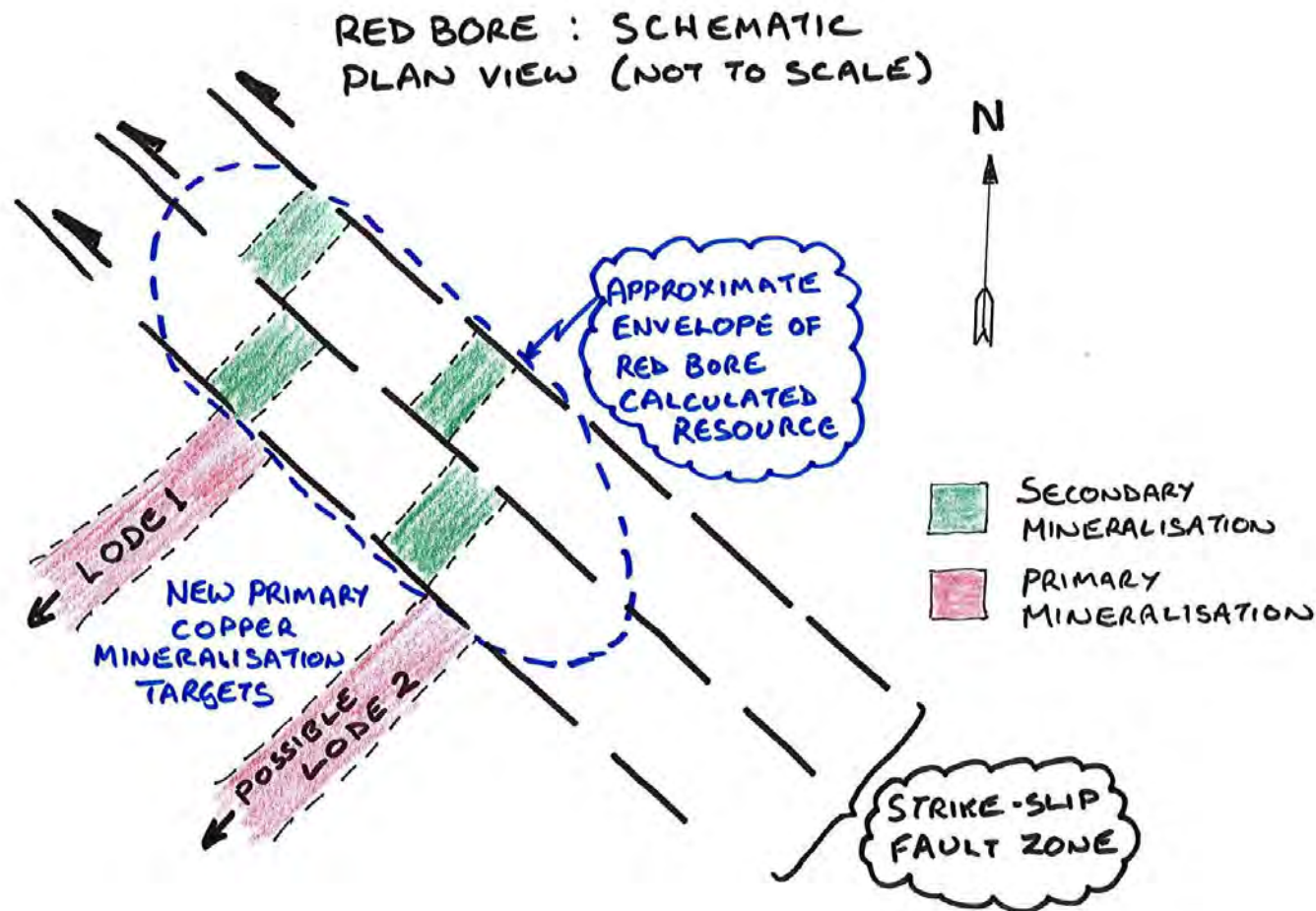


Veinlets of chalcopyrite in massive magnetite: brecciated marginal halo of pipe at 32.6m in hole TRBDD04 (10cm length of core shown)

Red Bore: new targets identified on ground mag

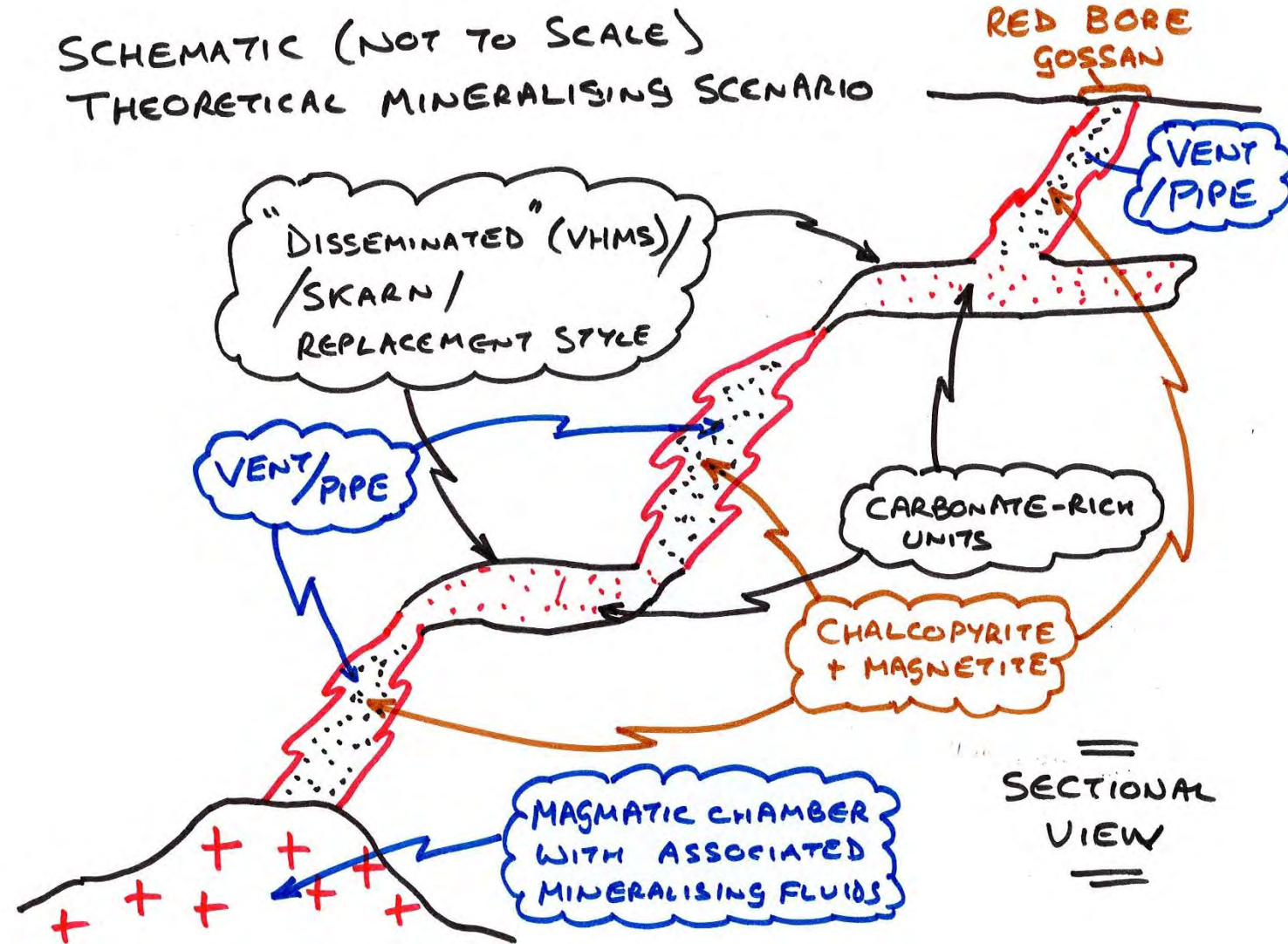


Red Bore: mineralisation potential extended

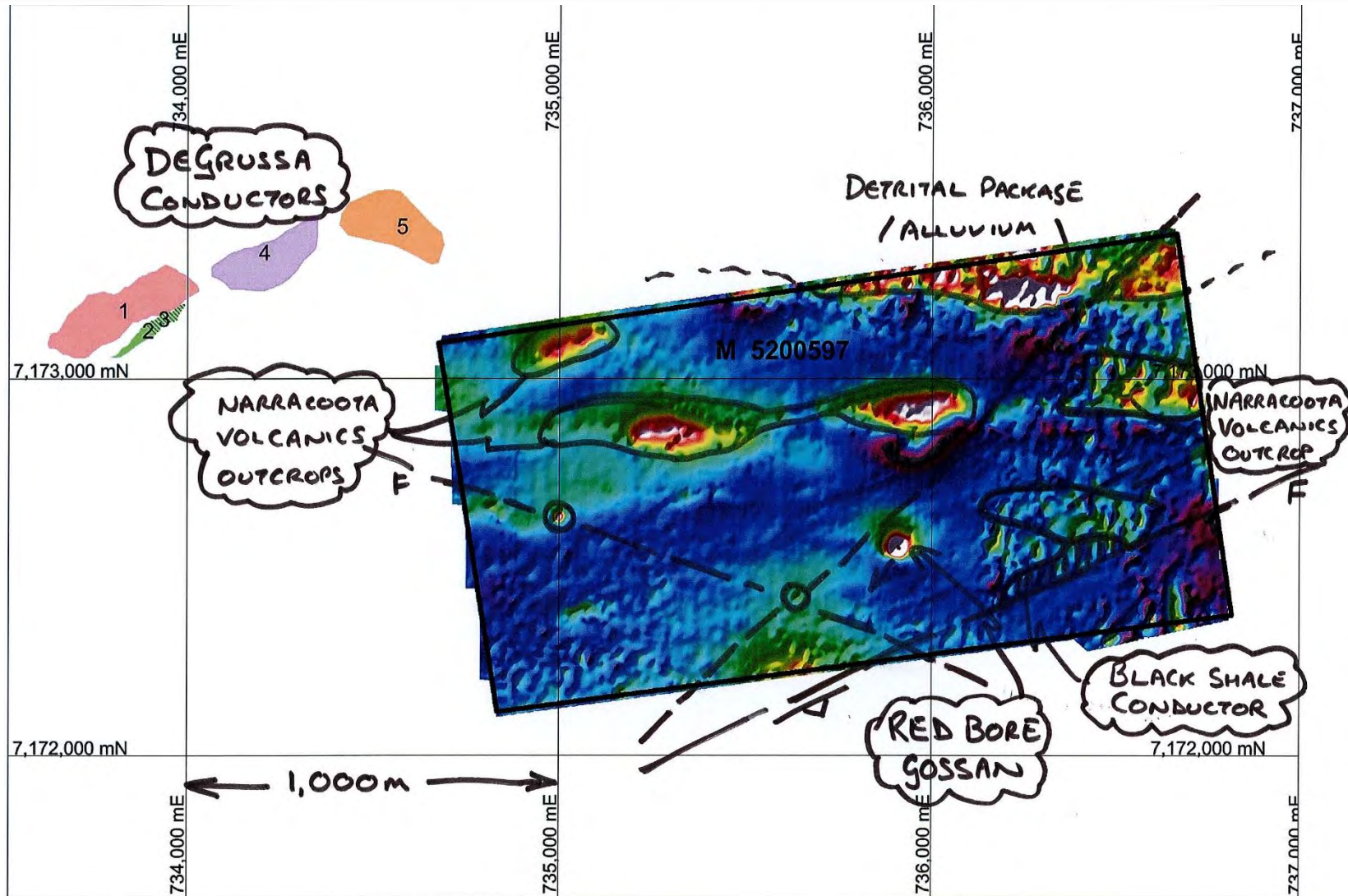


Recent drill program extends primary mineralisation beyond the existing resource envelope and identifies a possible second pipe

Red Bore: how it might have formed



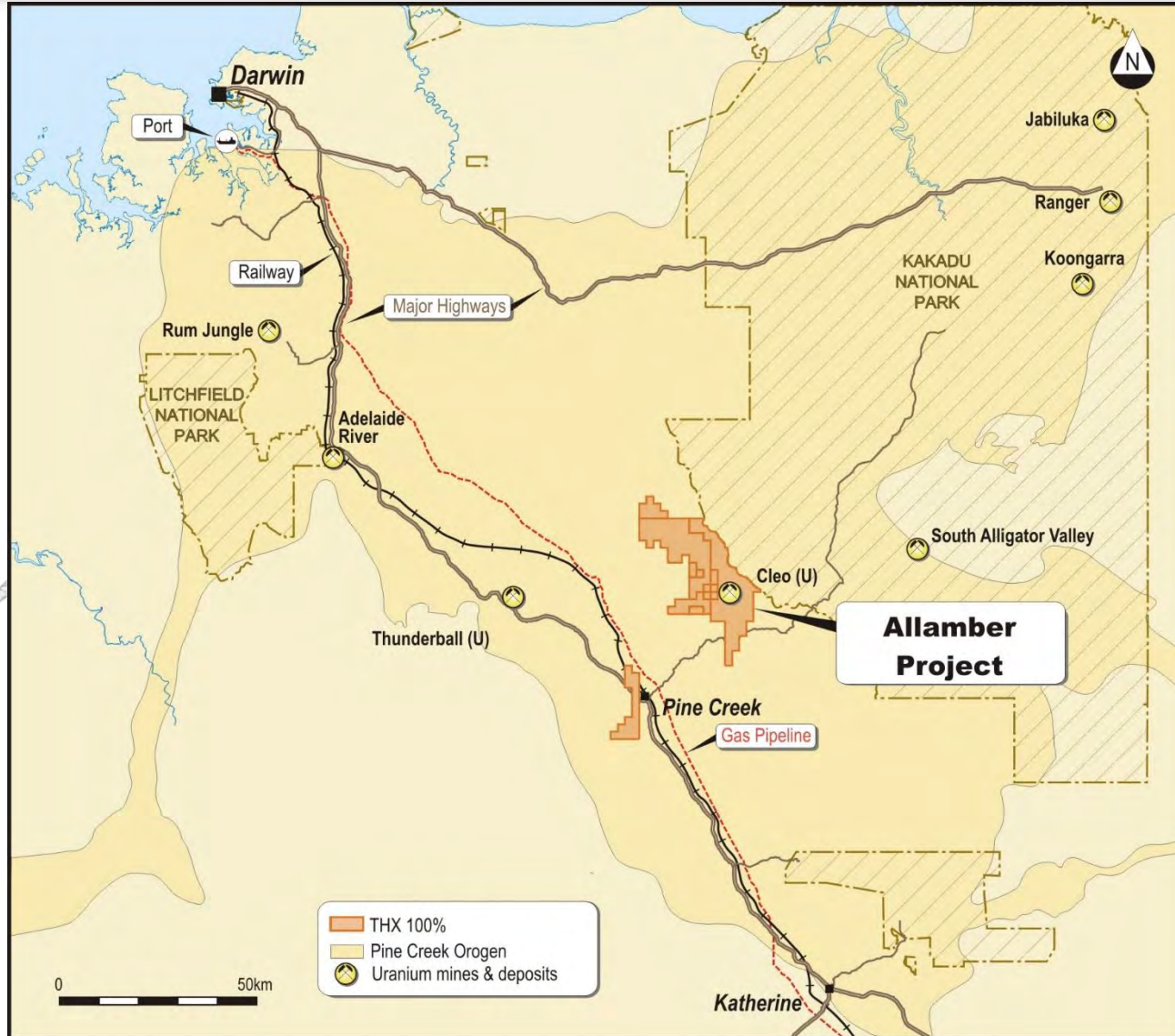
Red Bore: possible structural controls



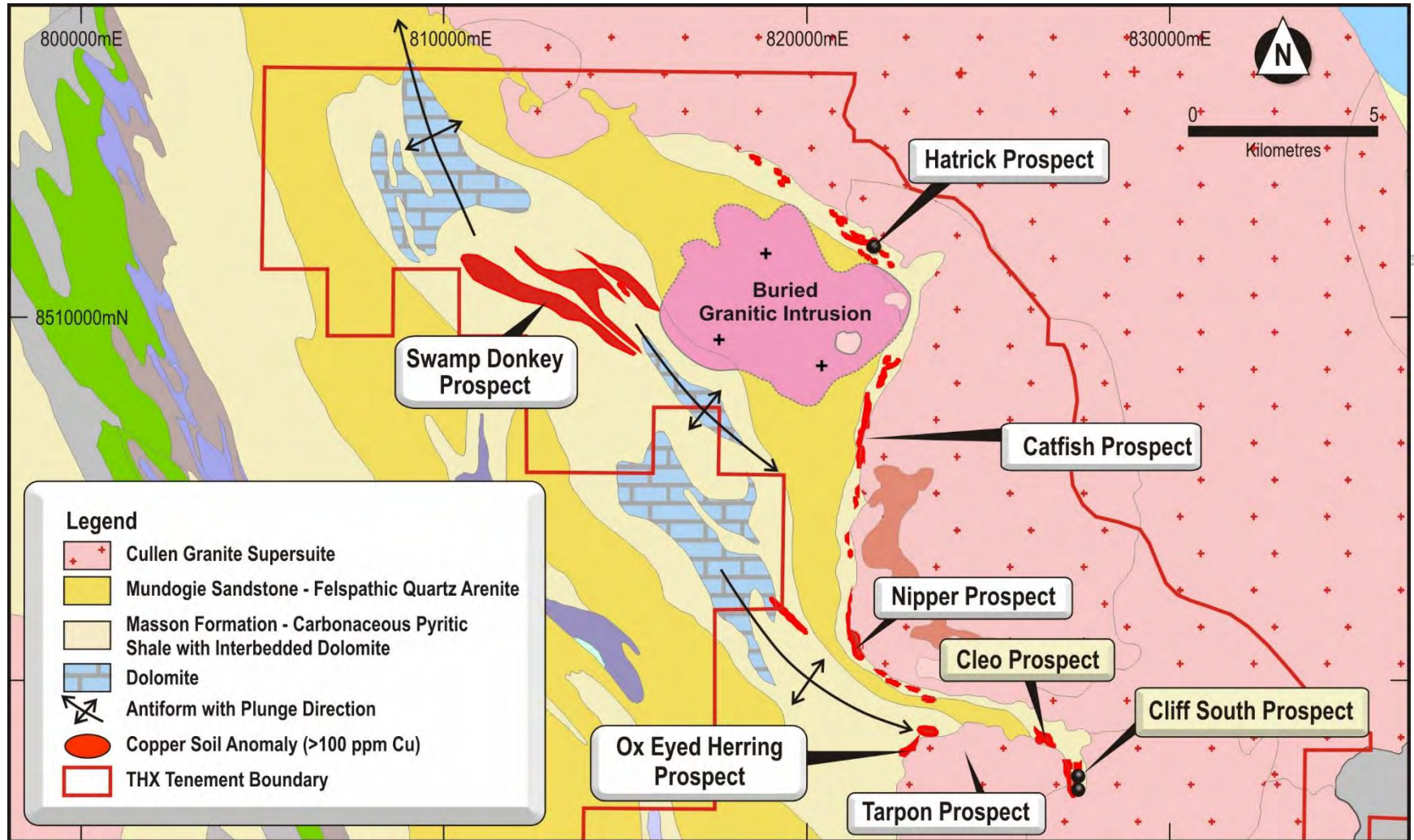
We're not just a Red Bore play.....

- ✦ Red Bore is the main priority and focus
- ✦ Curara Well: more Doolgunna mineralisation?
- ✦ Allamber = copper, base metals, uranium
- ✦ Little Mount Isa = zinc, base metal targets
- ✦ Frank Hill (Azura) = native copper
- ✦ Keller Creek = free carried nickel exposure
- ✦ Ngalia Basin = uranium when the price turns

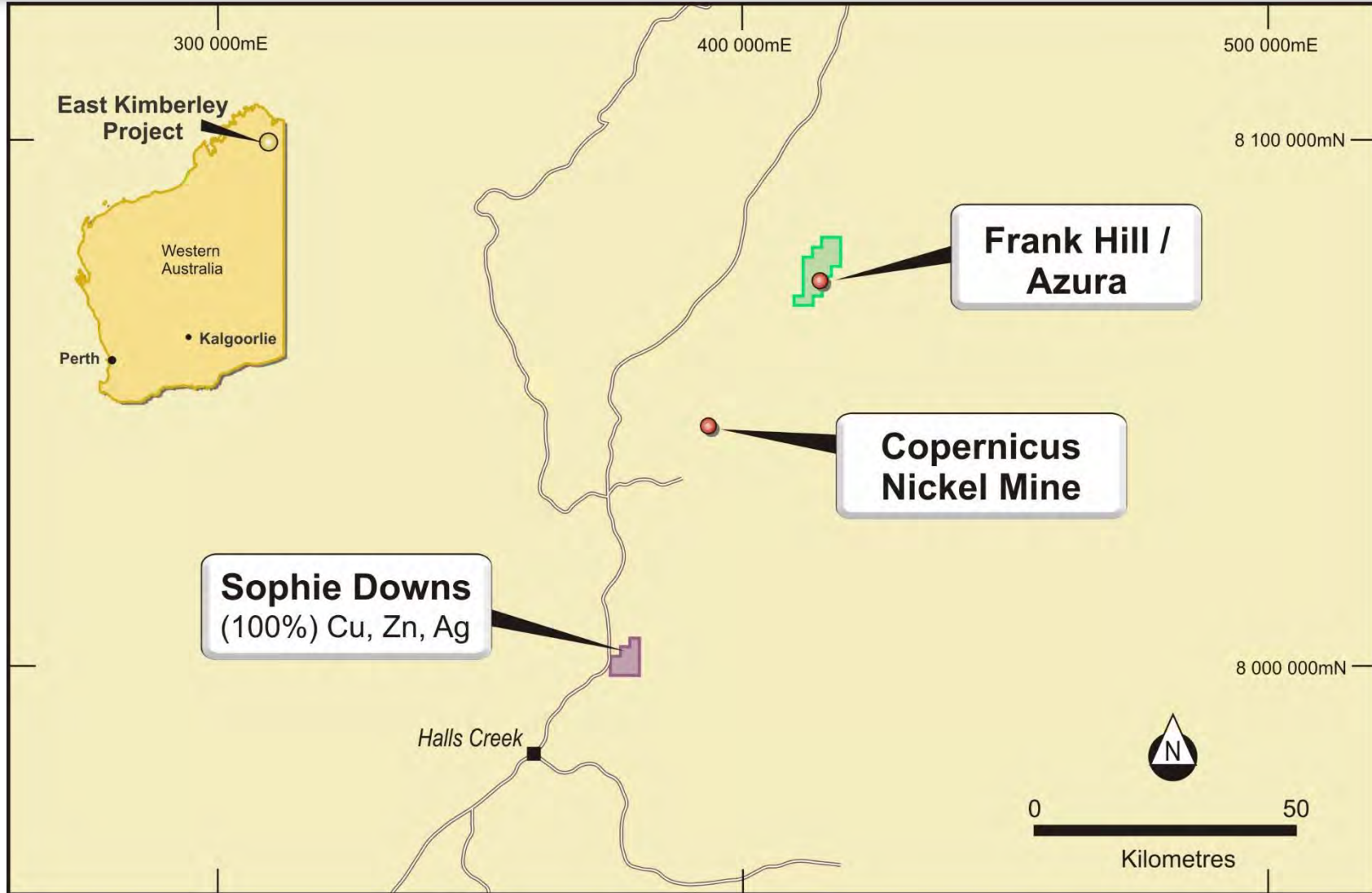
Pine Creek: Allamber



Allamber Prospect Locations



East Kimberley : Sophie Downs



The message

- ✦ Excess expenditures removed
- ✦ Portfolio reviewed and strategy implemented
- ✦ Non-core assets sold, dropped or JV'd
- ✦ Projects prepared for active exploration
- ✦ Real prospectivity at TEN target locations
- ✦ **Aggressively exploring Red Bore**
- ✦ **Newsflow and Price Catalysts**

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