



DRILLING UNDERWAY AT RED BORE

Thundelarra is pleased to announce that a Reverse Circulation drilling program has commenced at Thundelarra's 90%-owned Red Bore prospect (M52/597) in Western Australia's Doolgunna region.

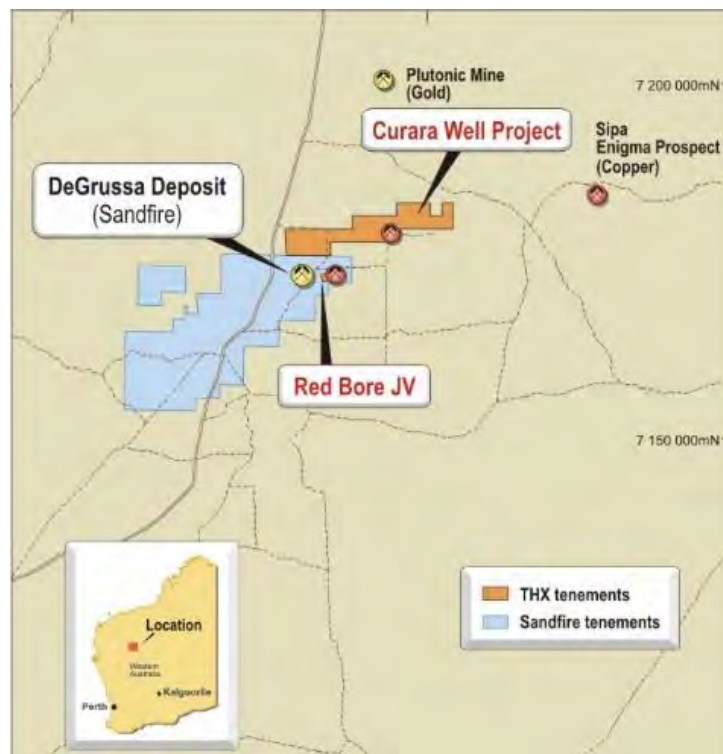


Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

The first hole of the program was collared on the weekend. A program of eleven holes is planned, for a total advance of approximately 1,400m. The actual number of holes and the total metres drilled in the program will depend on the geology intersected in each hole. The on-site geologist will evaluate the data recovered from each hole and will exercise his judgement when collaring subsequent holes to make each drillhole as effective and as informative as possible.

The program has three main objectives:

- To gain further data about several of the magnetic anomalies that remain unexplained on the lease (refer Figure 2);
- To drill parallel to previous holes TRBDD04 and TRBDD09 to establish the profile (ie the cross-section shape) of the pipe discovered in those holes; and
- To drill down-plunge of the intersections in TRBDD04 and TRBDD09 to follow the pipe both to extend the known mineralisation and also to develop a better understanding of the geometry of the pipe and of the local structural setting (ie to establish the presence and location of any cross-faulting that might affect the pipe).

First assay results are anticipated towards the end of August.

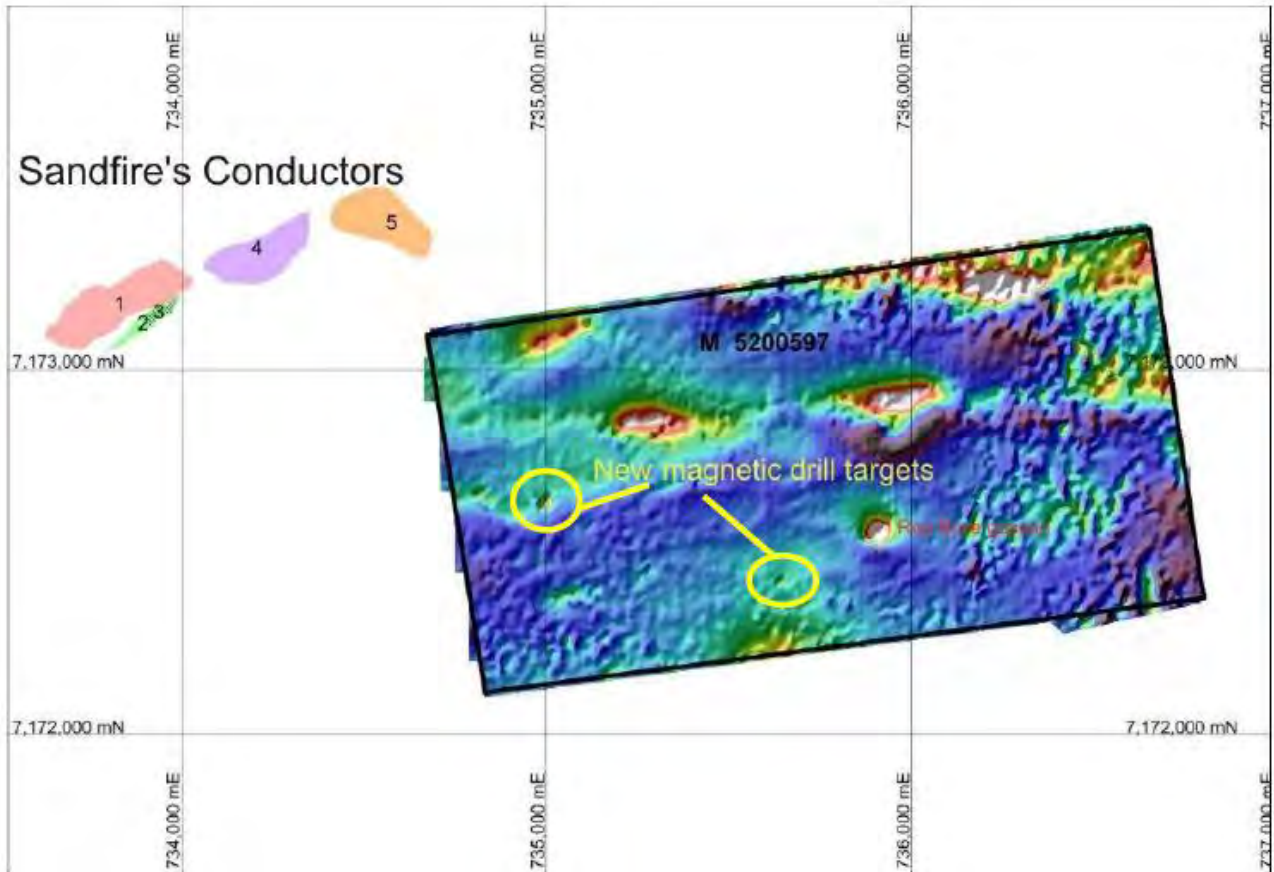


Figure 2: Planned drill targets testing magnetic anomalies. Grid spacing is 1,000m. Notional surface traces of the DeGrussa deposits overlain to provide geographical context.

Geological and assay results from holes TRBDD04 and TRBDD09 were reported to the market in ASX releases dated 16 May 2014 and 14 July 2014.

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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.