THUNDELARRA

ASX/Media Announcement

8 September 2014

HIGH GRADE COPPER MINERALISATION EXTENDED AT RED BORE

Highlights:

- ***Further significant copper-gold-silver mineralisation intersected***
- ***29m at 6.0% Cu, 1.1 gpt Au, 3.3 gpt Ag*** *from 6m in hole TRBC070*
- ***9m at 6.0% Cu, 3.4 gpt Au, 7.3 gpt Ag*** *from 29m in hole TRBC071*
- ***15m at 5.3% Cu, 1.4 gpt Au, 6.2 gpt Ag*** *from 19m in hole TRBC072*
- ***5m at 13.1% Cu, 1.5 gpt Au, 18.7 gpt Ag*** *from 50m in hole TRBC072*
- ***16m at 9.0% Cu, 2.3 gpt Au, 10.5 gpt Ag*** *from 25m in hole TRBC075*
- ***Highest interval: 4.0m at 28.3% Cu, 6.9 gpt Au, 33.5 gpt Ag*** *from 30m in hole TRBC075: chalcopyrite intersected down plunge below TRBDD09 intercept*
- ***Magnetite and copper mineralisation in hole TRBC065 located 900m west of Red Bore gossan supports conceptual model that further "pipes" are present***
- ***Follow-up down-hole magnetics, resistivity and EM surveys underway***

Note: The complex nature of the geology and structures around the Red Bore Gossan area continues to hinder the calculation of true widths of the mineralised zones with satisfactory levels of confidence. Downhole widths are reported here. The interpretations will be revised when all relevant data have been received. The geological models proposed may well change as new information comes available.

These results extend the known mineralisation at the Red Bore gossan, identify a new zone 25m to the east, and a potential repetition of the style 900m to the west. This 900m zone is a high priority for follow-up testing. The results clearly enhance the prospectivity of the Red Bore project.

This follow-up program comprised 14 Reverse Circulation drill holes for a total advance of 1,334m. Five of the six holes testing the geometry of the high grade mineralisation announced on 14 July 2014 confirmed the high grade copper-gold-silver mineralisation at the Red Bore gossan area and extended its footprint. The remaining eight holes tested unexplained magnetic anomalies that are interpreted as potentially indicating repetitions of the mineralisation at Red Bore. Hole TRBC065 900m west of the Red Bore gossan encountered magnetite and copper mineralisation, confirming the theory and proving that detailed follow-up exploration of these magnetic anomalies is required.

It is important to recognise that the holes that tested other magnetic anomalies without intersecting magnetite and/or copper anomalism DO NOT DISPROVE THE CONCEPT. The concept remains valid until satisfactory geological explanations are obtained for each of the magnetic anomalies.

The mineralisation intersected in and around the Red Bore gossan area - the "pipe" intersected in TRBDD04 and TRBDD09 - continues to exhibit geological and structural complexity and is clearly highly irregular in its shape and its orientation. The geometry remains unclear. The data from the downhole geophysical surveys currently underway will contribute to the understanding of the local geology and preparation of cross sections. When prepared, these will assist in planning the next drill programs to target extensions of the known mineralisation and possible repetitions.

The intercepts in TRBC071, TRBC072 and TRBC075 in the table below are spatially close to those previously reported, but the presence of multiple zones (eg in TRBC072), plus the newly discovered mineralisation in hole TRBC070, illustrate the geological complexity of the area and thus clearly demonstrate the necessity for close spacing in any planned drill programs.

Note also the high precious metal grades: 6.9 gpt gold and 33.5 gpt silver in hole TRBC075; and 7.1 gpt Au and 22.0 gpt Ag in hole TRBC071; both across 4m intervals.

Hole No	From	To	Interval	Cu (%)	Au (ppm)	Ag (ppm)	Comments
TRBC064	54m	65m	11m	0.5	0.1	0.6	
Incl.	59m	62m	3m	1.1	0.1	0.6	
TRBC065	66m	75m	9m	0.5	0.2	2.6	
incl.	67m	68m	**1m**	**2.5**	**1.0**	**10.4**	
TRBC067	173m	175m	2m	0.3	x	0.8	
TRBC070	6m	35m	**29m**	**6.0**	**1.1**	**3.3**	
incl.	7m	11m	**4m**	**12.0**	**1.7**	**4.8**	
and	19m	23m	**4m**	**15.3**	**1.7**	**5.5**	
and	41m	43m	2m	1.7	2.5	2.6	
TRBC071	29m	38m	**9m**	**6.0**	**3.4**	**7.3**	
incl.	29m	31m	**2m**	**17.8**	**7.1**	**22.0**	
TRBC072	19m	34m	**15m**	**5.3**	**1.4**	**6.2**	
incl.	19m	29m	**10m**	**7.8**	**2.1**	**9.0**	
incl.	23m	27m	**4m**	**14.9**	**2.7**	**18.2**	
and	50m	55m	**5m**	**13.1**	**1.5**	**18.7**	
TRBC073	35m	36m	1m	1.5	0.2	4.0	
TRBC075	25m	41m	**16m**	**9.0**	**2.3**	**10.5**	
incl.	29m	36m	**7m**	**20.3**	**5.2**	**23.6**	
incl.	30m	34m	**4m**	**28.3**	**6.9**	**33.5**	

Table 1. Significant drill intercepts. See Appendix 1 for all assays.

The Red Bore prospect (M52/597), 90%-owned by Thundelarra, is located in Western Australia's Doolgunna region, less than 1,500m from the processing plant at Sandfire Resources NL's operating DeGrussa copper-gold mine.

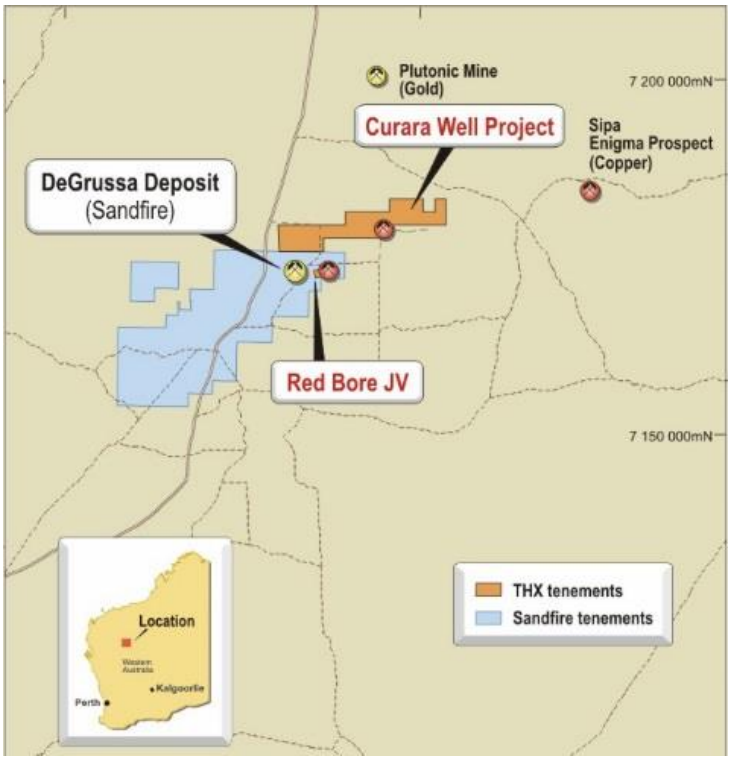

Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

Holes TRBC063 to TRBC069 inclusive and hole TRBC076 tested targets identified from earlier magnetic surveys away from the Red Bore Gossan area. Holes TRBC070 to TRBC075 inclusive tested the targets at the Red Bore Gossan area. Full details of all holes are given in Table 2 and a drill collar location map is presented in Figure 2 .

Hole	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
TRBC063	734972	7172596	567m	120m	-70°	035°	Red Bore	M52/597
TRBC064	735079	7172332	577m	90m	-60°	360°	Red Bore	M52/597
TRBC065	735079	7172312	581m	96m	-60°	360°	Red Bore	M52/597
TRBC066	735644	7172416	583m	78m	-60°	195°	Red Bore	M52/597
TRBC067	735652	7172247	593m	198m	-90°	360°	Red Bore	M52/597
TRBC068	736348	7172474	582m	102m	-60°	030°	Red Bore	M52/597
TRBC069	736416	7172589	586m	102m	-60°	210°	Red Bore	M52/597
TRBC070	735942	7172552	577m	71m	-60°	216°	Red Bore	M52/597
TRBC071	735923	7172548	577m	63m	-60°	216°	Red Bore	M52/597
TRBC072	735921	7172548	577m	72m	-70°	216°	Red Bore	M52/597
TRBC073	735903	7172547	577m	60m	-60°	216°	Red Bore	M52/597
TRBC074	735904	7172568	577m	84m	-60°	216°	Red Bore	M52/597
TRBC075	735923	7172528	577m	84m	-60°	306°	Red Bore	M52/597
TRBC076	735041	7172290	576m	114m	-60°	360°	Red Bore	M52/597

Table 2. Details of the holes drilled in this RC program. All locations on Australian Geodetic Grid GDA94-50.

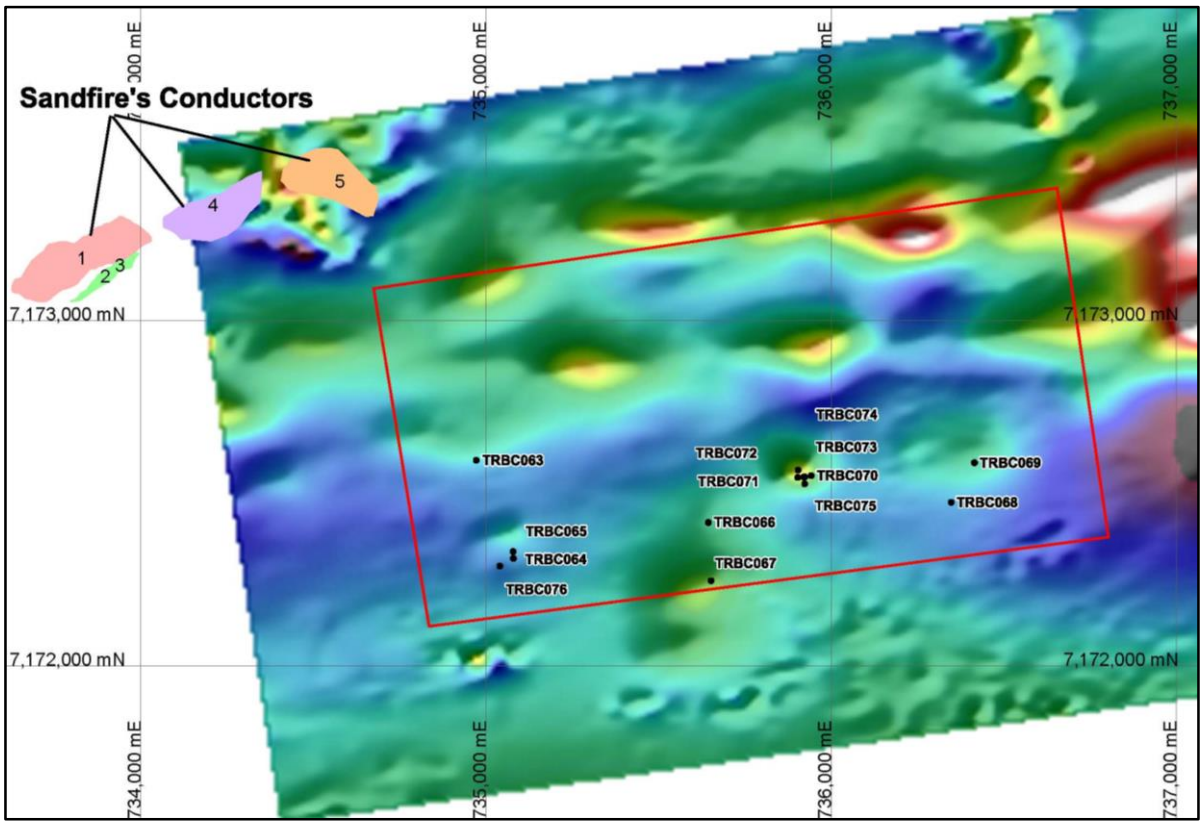

Figure 2. Collar locations of recent drill program. Grid spacing is 1,000m. Notional surface traces of the DeGrussa deposits overlain to provide geographical context (size and location relative to Red Bore is as shown).

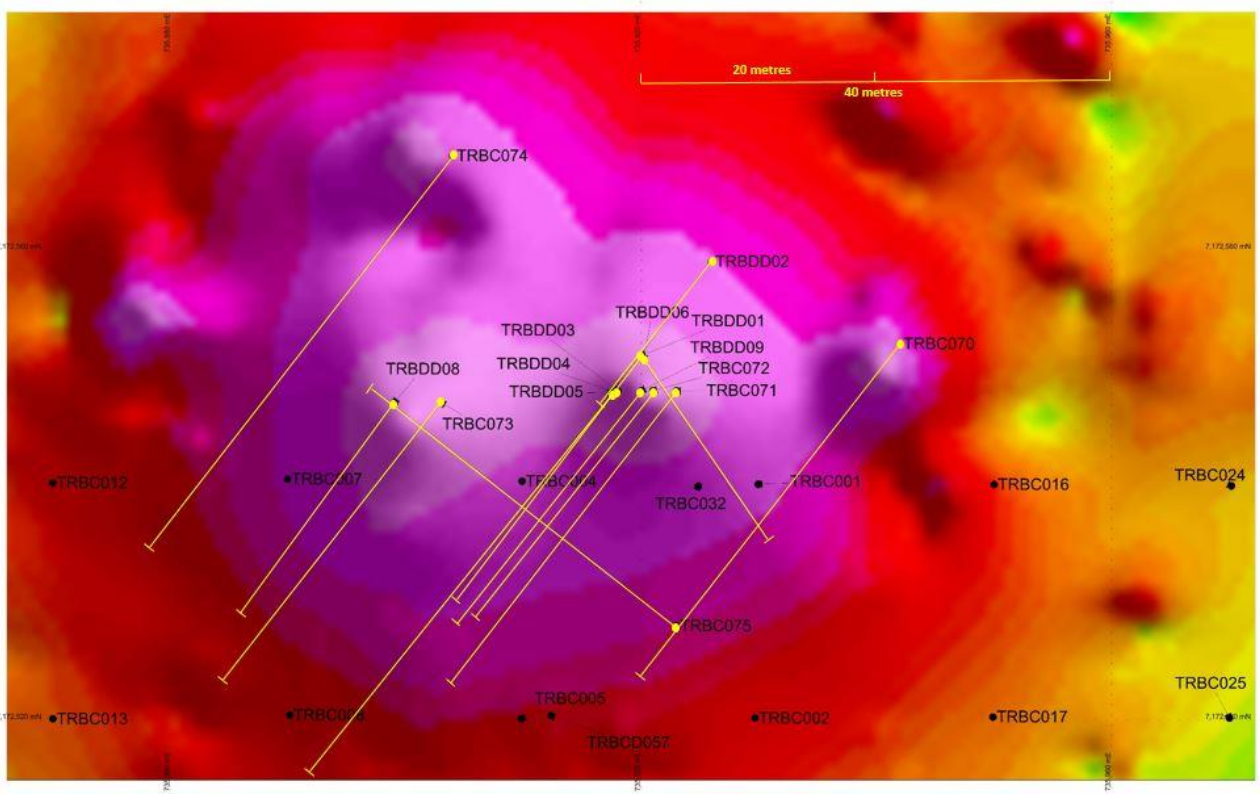

Figure 3: Detail of Red Bore Gossan area. Recent DD and RC collars and hole traces in yellow. Historical collars in black. Base image is Magnetic Analytical Signal.

Geological and assay results from the diamond holes in the preceding program (TRBDD01 to TRBDD09) were reported to the market in ASX releases dated 16 May 2014 and 14 July 2014.

A high level summary of the results of this program was presented in the ASX release dated 18 August 2014. When datasets have been compiled and processed from the downhole magnetics, resistivity and high powered EM geophysical surveys currently underway, the assay data reported in this release will be incorporated, appropriate cross-sections will be prepared and the reinterpreted conceptual geological models will be released to the market.

Hole TRBC071 was positioned to the southeast of and parallel to holes TRBDD04 and TRBDD09. It was designed to test whether or not the mineralisation might thicken laterally or whether it would close off. The assay results combined with the geological log of the hole indicate an outcome between the two Scenarios "A" and "B" presented in the 14 July 2014 announcement. A 9m intercept from 29m down hole grading 6.0% Cu, 3.4 gpt Au and 7.3 gpt Ag remains an excellent intercept, particularly as it contains a section of 2m grading 17.8% Cu, 7.1 gpt Au and 22.0 gpt Ag.

Planned Future Work:

Future work will depend in large part on the outcomes of the interpretation of the geophysical survey data in conjunction with the new assay data. Current thinking contemplates:

1) Current: complete program of downhole geophysical surveys, with results of interpretation notionally scheduled for early October.

2) Current: carry out detailed geological mapping of Red Bore and Curara Well to assist in the optimal positioning of seismic survey lines.

3) Late September: carry out a number of 2D seismic survey lines over the Red Bore tenement to evaluate the potential application of this technique to exploration targeting.

4) Early October: plan follow-up drill program at Red Bore to expand testing of magnetic anomalies and to extend the known mineralisation at the Red Bore gossan area; submit relevant Program of Work for approval.

5) Early November: resume drilling at Red Bore when Program of Work receives approval.

6) Late November: consider 2D seismic surveying over selected Curara Well zones.

7) Late November / early December: assay results from Red Bore follow-up drilling.

This timetable is INDICATIVE ONLY. The nature of exploration is such that definitive timetables are rarely if ever achieved due to any number of quite normal and entirely unavoidable sets of circumstances. Thundelarra will continue to do its utmost to achieve the projected timetables but can offer no assurances that its efforts will always be successful.

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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.

Appendix 1: Laboratory assay results. Assay methods: ICP-OES and ICP-MS after four-acid digest. Holes and intervals not recorded below were not sampled and submitted for assay.

Hole No	From (m)	To (m)	Width (m)	Assay Results		
				Copper Cu (ppm)	Gold Au (ppm)	Silver Ag (ppm)
TRBC064	48	49	1	325	0.0	0.7
TRBC064	49	50	1	259	0.0	0.4
TRBC064	50	51	1	291	0.1	0.6
TRBC064	51	52	1	169	0.0	0.8
TRBC064	52	53	1	207	0.0	0.5
TRBC064	53	54	1	194	0.0	0.5
TRBC064	54	55	1	1,034	0.1	0.1
TRBC064	55	56	1	2,456	0.0	0.4
TRBC064	56	57	1	4,527	0.1	0.2
TRBC064	57	58	1	4,111	0.1	0.2
TRBC064	58	59	1	5,345	0.5	2.6
TRBC064	59	60	1	13,797	0.0	0.9
TRBC064	60	61	1	5,443	0.1	0.3
TRBC064	61	62	1	12,327	0.2	0.5
TRBC064	62	63	1	2,315	0.1	0.6
TRBC064	63	64	1	3,464	0.0	0.2
TRBC064	64	65	1	2,148	0.0	0.2
TRBC064	65	66	1	677	X	0.3
TRBC064	66	67	1	338	X	0.3
TRBC064	67	68	1	219	0.0	0.2
TRBC064	68	69	1	301	X	0.1
TRBC064	69	70	1	346	X	0.1
TRBC064	70	71	1	304	0.0	0.1
TRBC064	71	72	1	229	0.0	0.1
TRBC064	72	73	1	245	0.0	0.1
TRBC064	73	74	1	224	0.0	0.1
TRBC064	74	75	1	186	X	0.1
TRBC065	61	62	1	221	0.0	0.3
TRBC065	62	63	1	220	0.0	0.2
TRBC065	63	64	1	147	0.0	0.3
TRBC065	64	65	1	233	0.0	0.3
TRBC065	65	66	1	343	0.0	0.5
TRBC065	66	67	1	6,821	0.6	5.5
TRBC065	67	68	1	24,634	1.0	10.4
TRBC065	68	69	1	3,159	0.2	2.4
TRBC065	69	70	1	2,133	0.1	2.1
TRBC065	70	71	1	1,645	0.0	1.0
TRBC065	71	72	1	538	0.0	0.3
TRBC065	72	73	1	1,132	0.0	0.5
TRBC065	73	74	1	899	0.0	0.4
TRBC065	74	75	1	1,086	0.0	0.5

TRBC065	75	76	1	748	0.0	0.4
TRBC065	76	77	1	505	0.0	0.2
TRBC065	77	78	1	467	0.0	0.3
TRBC065	78	79	1	354	0.0	0.2
TRBC065	79	80	1	378	0.0	0.2
TRBC065	80	81	1	320	0.0	0.2
TRBC065	81	82	1	193	X	0.1
TRBC065	82	83	1	186	X	0.1
TRBC065	83	84	1	189	X	0.1
TRBC065	84	85	1	1,000	0.1	0.6
TRBC065	85	86	1	425	0.0	0.2
TRBC066	73	74	1	95	X	X
TRBC066	74	75	1	122	X	0.1
TRBC066	75	76	1	118	X	0.1
TRBC066	76	77	1	108	X	X
TRBC066	77	78	1	145	X	X
TRBC067	172	173	1	128	X	0.1
TRBC067	173	174	1	2,517	0.0	0.8
TRBC067	174	175	1	2,957	0.0	0.8
TRBC067	175	176	1	388	0.0	0.1
TRBC070	0	1	1	2,390	0.1	0.2
TRBC070	1	2	1	2,665	0.0	0.4
TRBC070	2	3	1	2,213	0.0	0.7
TRBC070	3	4	1	2,418	0.0	0.3
TRBC070	4	5	1	2,752	0.0	0.4
TRBC070	5	6	1	3,170	0.0	0.3
TRBC070	6	7	1	5,842	0.1	0.3
TRBC070	7	8	1	163,177	1.9	8.9
TRBC070	8	9	1	117,257	1.8	4.8
TRBC070	9	10	1	133,886	1.4	3.9
TRBC070	10	11	1	67,007	1.9	1.7
TRBC070	11	12	1	22,938	0.2	0.2
TRBC070	12	13	1	8,813	0.0	0.1
TRBC070	13	14	1	7,084	0.0	0.1
TRBC070	14	15	1	7,984	0.0	0.1
TRBC070	15	16	1	15,398	2.0	0.3
TRBC070	16	17	1	45,514	1.1	3.3
TRBC070	17	18	1	66,216	1.6	4.0
TRBC070	18	19	1	35,517	0.7	2.6
TRBC070	19	20	1	232,615	2.2	9.1
TRBC070	20	21	1	135,535	1.5	4.2
TRBC070	21	22	1	137,765	0.8	5.1
TRBC070	22	23	1	104,559	2.5	3.6
TRBC070	23	24	1	17,909	0.7	0.9
TRBC070	24	25	1	28,860	1.5	0.3
TRBC070	25	26	1	17,482	0.1	0.3
TRBC070	26	27	1	10,123	0.0	0.3
TRBC070	27	28	1	5,231	0.0	0.1
TRBC070	28	29	1	71,149	0.9	2.1
TRBC070	29	30	1	84,938	2.8	8.8
TRBC070	30	31	1	52,635	0.8	4.3
TRBC070	31	32	1	26,029	1.3	9.4
TRBC070	32	33	1	41,693	1.6	9.8
TRBC070	33	34	1	71,398	1.2	7.5
TRBC070	34	35	1	5,755	0.2	0.3
TRBC070	35	36	1	1,653	0.0	0.3
TRBC070	36	37	1	687	0.0	0.1
TRBC070	37	38	1	493	0.0	0.1
TRBC070	38	39	1	700	0.0	0.1
TRBC070	39	40	1	971	0.0	0.1
TRBC070	40	41	1	972	0.0	0.2
TRBC070	41	42	1	23,731	2.4	3.4
TRBC070	42	43	1	10,803	2.6	1.8

TRBC070	43	44	1	661	0.2	0.1
TRBC070	44	45	1	1,463	0.1	0.2
TRBC070	45	46	1	502	0.1	0.1
TRBC070	46	47	1	1,754	0.1	0.2
TRBC070	47	48	1	417	0.0	0.1
TRBC070	48	49	1	4,576	0.4	0.7
TRBC070	49	50	1	1,345	0.1	0.2
TRBC070	50	51	1	901	0.0	0.1
TRBC070	51	52	1	577	0.0	0.1
TRBC070	52	53	1	491	0.0	0.1
TRBC070	53	54	1	943	0.0	0.2
TRBC070	54	55	1	1,381	0.0	0.3
TRBC070	55	56	1	969	0.0	0.2
TRBC070	56	57	1	618	X	0.1
TRBC070	57	58	1	356	0.0	0.1
TRBC070	58	59	1	749	0.0	0.2
TRBC070	59	60	1	311	0.0	0.1
TRBC070	60	61	1	748	0.0	0.3
TRBC070	61	62	1	6,402	0.0	2.3
TRBC070	62	63	1	914	X	0.3
TRBC070	63	64	1	279	0.0	0.1
TRBC070	64	65	1	452	0.0	0.2
TRBC070	65	66	1	1,356	0.0	0.4
TRBC070	66	67	1	3,138	0.0	1.1
TRBC070	67	68	1	2,509	0.0	0.9
TRBC070	68	69	1	278	X	0.1
TRBC070	69	70	1	517	X	0.2
TRBC070	70	71	1	207	X	0.1
TRBC071	0	1	1	734	0.0	0.1
TRBC071	1	2	1	1,050	0.0	0.1
TRBC071	2	3	1	953	0.0	0.1
TRBC071	3	4	1	347	0.0	0.1
TRBC071	4	5	1	266	0.0	0.1
TRBC071	22	23	1	335	0.0	X
TRBC071	23	24	1	402	0.0	0.1
TRBC071	24	25	1	326	0.0	0.2
TRBC071	25	26	1	4,845	0.1	0.3
TRBC071	26	27	1	1,374	0.0	0.2
TRBC071	27	28	1	1,571	0.6	0.2
TRBC071	28	29	1	1,452	0.2	0.5
TRBC071	29	30	1	102,203	13.5	17.2
TRBC071	30	31	1	253,037	0.8	26.9
TRBC071	31	32	1	27,506	0.8	4.6
TRBC071	32	33	1	7,162	0.2	1.0
TRBC071	33	34	1	23,891	2.2	2.8
TRBC071	34	35	1	39,114	4.2	4.0
TRBC071	35	36	1	36,648	7.1	4.2
TRBC071	36	37	1	38,578	1.4	3.9
TRBC071	37	38	1	12,617	0.3	1.4
TRBC071	38	39	1	8,740	0.8	1.2
TRBC071	39	40	1	1,402	0.0	0.2
TRBC071	40	41	1	976	0.3	0.1
TRBC071	41	42	1	1,174	0.2	0.2
TRBC071	42	43	1	1,032	0.0	0.2
TRBC071	43	44	1	711	X	0.1
TRBC071	44	45	1	1,786	0.0	0.4
TRBC071	45	46	1	1,141	0.0	0.1
TRBC071	46	47	1	1,368	0.0	0.3
TRBC071	47	48	1	1,014	0.0	0.3
TRBC071	48	49	1	193	0.0	0.2
TRBC071	49	50	1	204	0.0	0.1
TRBC071	50	51	1	146	X	0.1
TRBC071	51	52	1	236	X	0.1

TRBC071	52	53	1	275	X	0.1
TRBC071	53	54	1	761	X	0.3
TRBC071	54	55	1	638	0.0	0.1
TRBC072	17	18	1	352	0.0	0.2
TRBC072	18	19	1	386	0.0	0.5
TRBC072	19	20	1	15,280	0.5	0.9
TRBC072	20	21	1	15,922	0.4	0.1
TRBC072	21	22	1	19,568	1.9	0.6
TRBC072	22	23	1	59,646	1.6	5.5
TRBC072	23	24	1	123,749	3.2	15.6
TRBC072	24	25	1	95,940	0.6	10.8
TRBC072	25	26	1	251,567	2.7	30.1
TRBC072	26	27	1	123,771	4.4	16.3
TRBC072	27	28	1	53,393	3.6	7.5
TRBC072	28	29	1	23,907	2.1	2.6
TRBC072	29	30	1	2,672	0.1	1.2
TRBC072	30	31	1	5,097	0.0	0.9
TRBC072	31	32	1	919	0.0	0.2
TRBC072	32	33	1	1,018	0.0	0.2
TRBC072	33	34	1	4,400	0.0	0.3
TRBC072	34	35	1	491	0.0	0.1
TRBC072	35	36	1	474	0.0	0.1
TRBC072	36	37	1	273	0.0	0.1
TRBC072	45	46	1	692	0.0	0.2
TRBC072	46	47	1	131	X	X
TRBC072	47	48	1	2,357	0.1	0.3
TRBC072	48	49	1	1,676	0.0	0.2
TRBC072	49	50	1	2,472	0.0	0.4
TRBC072	50	51	1	229,673	0.7	29.4
TRBC072	51	52	1	19,308	1.1	3.7
TRBC072	52	53	1	209,836	0.8	30.4
TRBC072	53	54	1	162,769	4.1	25.3
TRBC072	54	55	1	31,816	0.8	4.6
TRBC072	55	56	1	975	0.0	0.2
TRBC072	56	57	1	764	0.0	0.1
TRBC072	57	58	1	1,098	X	0.2
TRBC072	58	59	1	398	X	0.1
TRBC072	59	60	1	330	X	0.1
TRBC073	26	27	1	311	X	0.2
TRBC073	27	28	1	94	0.1	0.1
TRBC073	28	29	1	991	0.1	0.2
TRBC073	29	30	1	2,799	0.0	1.0
TRBC073	30	31	1	7,047	0.3	1.2
TRBC073	31	32	1	1,827	0.0	0.4
TRBC073	32	33	1	2,870	0.1	0.5
TRBC073	33	34	1	561	0.1	0.1
TRBC073	34	35	1	1,586	0.2	0.4
TRBC073	35	36	1	14,529	0.2	4.0
TRBC073	36	37	1	545	0.1	0.2
TRBC073	37	38	1	736	X	0.2
TRBC073	38	39	1	310	X	0.1
TRBC073	39	40	1	790	X	0.2
TRBC073	40	41	1	1,026	0.0	0.3
TRBC073	41	42	1	1,031	0.0	0.2
TRBC073	42	43	1	808	0.0	0.1
TRBC073	43	44	1	508	0.0	0.1
TRBC073	44	45	1	453	0.0	0.1
TRBC075	23	24	1	437	X	X
TRBC075	24	25	1	523	0.0	0.1
TRBC075	25	26	1	2,577	0.2	0.2
TRBC075	26	27	1	1,340	0.0	0.2
TRBC075	27	28	1	1,046	0.0	0.1
TRBC075	28	29	1	2,003	0.5	0.3

TRBC075	29	30	1	69,580	0.2	8.3
TRBC075	30	31	1	300,100	2.9	32.4
TRBC075	31	32	1	297,429	1.3	32.3
TRBC075	32	33	1	290,669	20.1	39.9
TRBC075	33	34	1	245,069	3.2	29.6
TRBC075	34	35	1	96,109	7.8	11.7
TRBC075	35	36	1	118,792	1.0	11.1
TRBC075	36	37	1	5,688	0.0	1.0
TRBC075	37	38	1	1,466	0.0	0.2
TRBC075	38	39	1	1,253	0.0	0.2
TRBC075	39	40	1	5,602	0.1	0.7
TRBC075	40	41	1	1,609	0.0	0.2
TRBC075	41	42	1	777	0.1	0.1
TRBC075	42	43	1	724	0.0	0.2
TRBC075	43	44	1	578	0.0	0.1
TRBC076	74	75	1	162	X	X
TRBC076	75	76	1	154	X	X
TRBC076	76	77	1	140	X	0.1
TRBC076	77	78	1	119	X	X
TRBC076	78	79	1	297	0.0	0.2
TRBC076	79	80	1	378	0.0	0.1
TRBC076	80	81	1	248	0.0	0.2
TRBC076	81	82	1	200	0.0	0.1
TRBC076	82	83	1	222	0.0	0.1
TRBC076	83	84	1	392	0.0	0.1
TRBC076	84	85	1	161	X	X

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Drill chips from each metre interval were examined visually and logged by the geologist. Any evidence of alteration or the presence of mineralisation was noted on the drill logs and all intervals were tested by hand-held XRF for metal content. Intervals reporting significant metal concentrations are bagged and numbered for laboratory analysis. The process of selection of samples for assay is currently being finalised. • Representative samples are obtained by riffle splitting all dry material recovered from each metre drill interval. Wet samples are spear sampled (see below). Duplicate samples are submitted at a rate of approximately 10% of total samples taken (ie one duplicate submitted for every 10 samples). The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.

Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	All fourteen holes were Reverse Circulation holes drilled by a track-mounted Schramm T450 RC rig with booster and auxiliary.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Volume of material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Where moisture was encountered the sample recovery was still excellent, estimated at >80%. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. One duplicate sample is submitted for every 10 samples. The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • No evidence has been observed of a relationship between sample recovery and grade. The excellent sample recoveries obtained preclude any assumption of grain size bias.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill chips are examined visually by the site geologist who classifies the lithologies and any mineralisation or alteration observed and records all data on the drill log. Representative chips are retained in chip trays for each metre interval drilled. • It is not standard practice to photograph each interval but sections of interest or geological relevance are photographed. • The entire length of each drillhole is logged and evaluated.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	• No core drilling was carried out. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. The majority of the samples obtained were sufficiently dry for this process to be effective. Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Each such sample submitted to the laboratory comprised three spear samples taken from different directions into the material for each metre interval. • The sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried, crushed and pulverised (whole sample) to 85% of the sample passing -75µm grind size. • Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 10 samples, approximately. • Evaluation of the standards, blanks and duplicate samples assays has fallen within acceptable limits of variability. • Sample size follows industry standard best practice and is considered appropriate for these style(s) of mineralisation.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 85% passing -75µm and assayed for base and precious metals using ICP-MS (silver) or ICP-OES (copper, gold) following a four-acid digest in Teflon tubes of a 25g charge • The handheld XRF equipment used is an Olympus Delta XRF Analyser Thundelarra follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Thundelarra uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. • The laboratory that carried out the assays is ISO certified and conducts its own internal QA/QC processes in addition to the QA/QC implemented by Thundelarra in the course of its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling

		protocols in place and of the assay laboratory. The laboratory uses check samples and assay standards to complement the duplicate sampling procedures practiced by Thundelarra.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All significant intersections are calculated and verified on screen and are reviewed by the CEO prior to reporting. • The program included no twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been needed.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Collar locations were located and recorded using hand-held GPS (Garmin 62S model) with a typical accuracy of ±5m. Down-hole surveys are carried out on holes exceeding 100m length with readings taken every 50m. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 50. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. Detailed altimetry is not warranted.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill hole collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • These drillholes are part of a follow-up program to improve the understanding of the geometry and geological controls on the known mineralisation identified in the earlier stage of the programs reported on 16 May 2014, 14 July 2014 and 18 August 2014. • No sample compositing has been applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The complexity of the local geology, which includes extensive tectonisation / faulting, means that the exact orientation of the mineralisation and controlling structures has not yet been established with confidence. One of the primary objectives of this program is to generate additional geological data that may assist in clarifying and correctly interpreting these parameters. • The holes drilled to date are contributing valuable information that will assist in the interpretation of the attitude and geometry of the mineralisation. The normal thickness of the mineralisation is less than the length of the reported intersections. The exact conversion ratio has not yet been determined due to the complexity of the geology.
Sample security	• The measures taken to ensure sample security.	• When all relevant intervals have been sampled, the samples are collected and transported by Company personnel to secure locked storage in Perth before delivery by Company personnel to the laboratory for assay.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal reviews are carried out regularly as a matter of policy. All assay results are considered to be representative as both the duplicates and standards from work programs at Red Bore to date have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• The Red Bore project comprises one granted mining licence M52/597 of 2 square kilometres in area (2km x 1km). THX holds a 90% interest in the lease and manages the JV with 10% (free carried to decision to mine) partner Mr Bill Richmond. The project is located in the Doolgunna pastoral lease in the Doolgunna region of the Murchison of WA.

	• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The licence is in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Regional exploration was carried out in the distant past by Western Mining. Subsequent drilling by Great Australian Resources identified a gold association with the copper mineralisation found by WMC. Mr Richmond pegged the lease over 20 years ago and entered into a JV agreement with THX in April 2010. THX conducted exploration that included mapping, rock chip sampling, geochemical surveys, and geophysical surveys, leading to several drilling campaigns until early 2012. Subsequently THX announced an indicated mineral resource (per the 2004 JORC code) on 04 May 2012 of 48,000t at 3.6% Cu and 0.4gpt Au. No additional work has been carried out on this resource since it was announced to the market.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration carried out by THX included a gravity survey and an induced polarisation survey in 2011 followed up by RC and diamond drilling. A horizon interpreted to be a VMS horizon was identified containing strong copper-gold-silver associations that displays a striking visual and geochemical similarity to the DeGrussa copper-gold deposit currently being mined by Sandfire Resources NL. Some deep IP anomalies remain to be tested and explained. The drilling carried out since April 2014 has established the presence of magmatic feeder "pipes" containing massive sulphide and magnetite, the orientation and extent of which is the subject of recent and future programs. The interpretation of the new geological data suggests an intrusive-related genesis for the Red Bore mineralisation and appears to have discounted the possibility of a VHMS origin at Red Bore.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• The copper mineralisation noted in the oxide zone is consistent with the known geology and provides encouragement for the remainder of the program. This is reinforced in the body of this report. All details of the collar locations and technical parameters of each hole drilled, and assay results, are presented in Table 2 and Appendix 1 respectively. • All relevant information has been provided in this report consistent with the status of the current program.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• All summary information is presented in Table 1. Full assay data are available in Appendix 1. • Arithmetic weighted averages are used. For example, from 29m to 36m in TRBC075 is reported as 7m at 20.3% Cu, This comprises 7 samples, each of 1m, calculated as follows: [(1*6.96)+(1*30.01)+(1*29.74)+(1*29.07)+(1*24.51)+(1*9.61)+(1*11.88)]/[1+1+1+1+1+1+1] = [141.78]/[7] = 20.3% • No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• One of the aims of the current drill program is to improve our understanding of the mineralisation's geometry and relationships with structural controls. Holes have been drilled at different angles to the mineralised zones (which have inconsistent orientations), so the true thicknesses of mineralisation are less than the downhole intersections. • All intercepts are reported as down hole intercepts and true widths are yet to be established. Where relevant, the abbreviations "twu" – for "true width unknown" – is used.

Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	• Drill collar locations: refer to Table 2 and Figure 2. Significant drill intercepts: refer to Table 1. Downhole geophysical surveys are currently being undertaken. When dataset acquisition is completed, geological interpretation will be carried out to incorporate new data from the geophysics, drilling and mapping. Appropriate cross-sectional interpretations will then be prepared and reported to the market with relevant maps and sections supporting the interpretation. Figures 2 and 3 show drill collar locations and the direction / surface trace of holes drilled.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• This announcement includes the results of all assays carried out on samples from the drill holes reported herein. As such the reporting herein is comprehensive and thus by definition balanced. It adds to the understanding and interpretation of the mineralisation at Red Bore.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including, but not limited to: geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density; groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• This announcement includes qualitative data relating to interpretations and potential significance of geological observations made during the program. As additional relevant information becomes available it will be reported and announced to provide context to the programs underway.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow-up programs will include completion of the down-hole geophysical surveying (magnetics, resistivity, high-powered DHEM) currently underway, and possibly detailed ground magnetic surveys. This will assist in targeting subsequent follow-up drill programs. • At present it is anticipated that probable extensions of the primary copper mineralisation towards the south-west exist and will be tested. The new mineralisation setting discovered by the current drilling ~900m west of Red Bore will also be tested in more detail.

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