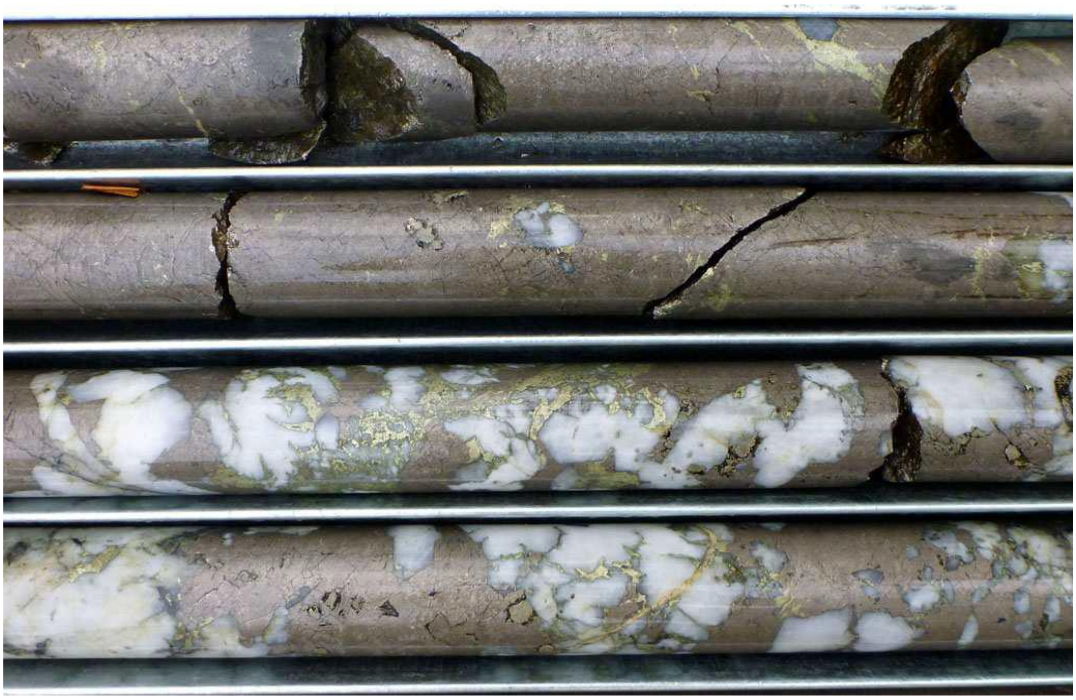
ASX/Media Announcement

16 December 2016

MASSIVE SULPHIDES AT ALLAMBER

Highlights:

- ***Massive sulphides intersected at Ox-Eyed Herring prospect***



- ***Massive pyrrhotite and chalcopyrite; and chalcopyrite in quartz breccia***
- ***9.25m at 1.21% Cu from 154.75m downhole in TALRCDD003***
    - ***including 3.60m at 1.58% Cu from 156.0m***
    - ***and 2.45m at 1.74% Cu from 160.5m (true widths unknown: "twu")***
- ***Further copper mineralisation at North Tarpon***
    - ***2.60m at 1.23% Cu from 192.5m downhole in TALRCDD002 (twu)***
- ***Graphite at North Brumby between 61m and 246m downhole (twu)***
- ***Total Graphitic Carbon grades: 17.4% to 5.6% (average assay: 11.5%)***

The recent five hole, 863m follow-up drilling programme at Allamber encountered further base metal (copper) mineralisation at two of the three prospects tested and confirmed the potential for graphite of significant grade to occur over substantial distances along the carbonaceous Masson formation contact with the adjacent granite. The Ox-Eyed Herring / Tarpon area appear to represent the surface mineralisation from a deeper-seated intrusive source. Planned DHTEM (downhole EM) surveys will guide follow-up exploration for the next field season. Allamber remains highly prospective for copper and graphite and also retains its uranium prospectivity at Cliff South.

Allamber, located approximately 180km south-east of Darwin (Figure 1), contains six granted exploration licences, all owned 100% by Thundelarra or its 100%-owned subsidiary Element 92 PL.

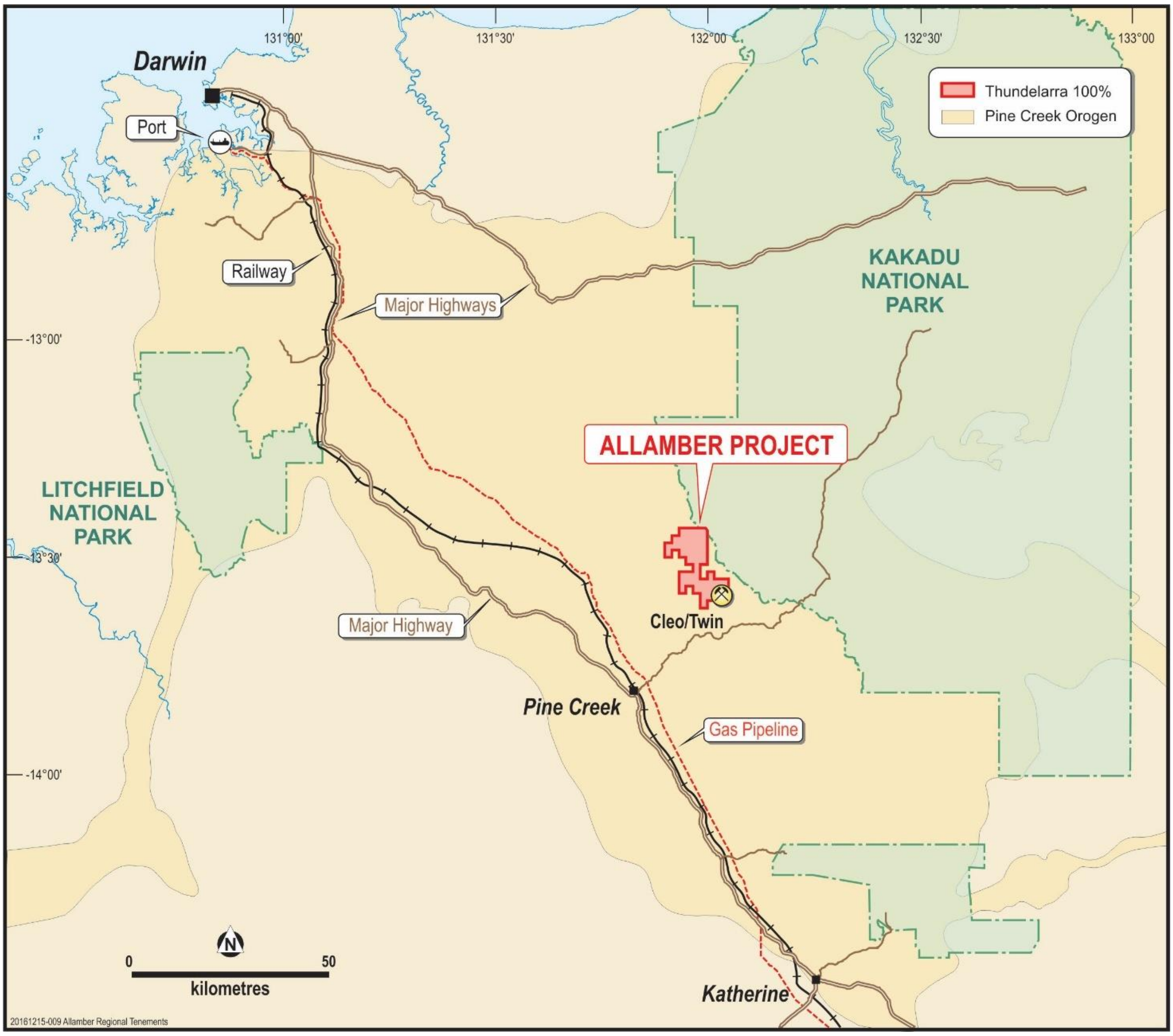


Figure 1. Regional map showing location of Allamber Project and proximity to infrastructure.

A short diamond drilling ("DD") programme comprising five holes (three with reverse circulation ("RC") pre-collars), was carried out to follow up the potential for copper and graphite at the Ox-Eyed Herring, North Tarpon and North Brumby prospect areas at Allamber (see figures 1,2 and 3).

Total advance was 863.3m (344m RC; 519.3m DD tails). Full details of all holes drilled are recorded in Table 1.

Hole ID	Prospect	Easting	Northing	RL	Azimuth	Dip	Depth
TALDD001	North Brumby	822919	8499685	170m	357^0	-65^0	249.1m
TALDD001A	Ox-Eyed Herring	822905	8497915	143m	267^0	-65^0	44.9m
TALRCDD001	Ox-Eyed Herring	822937	8497914	143m	267^0	-65^0	176.9m
TALRCDD002	North Tarpon	823461	8498372	170m	327^0	-75^0	209.7m
TALRCDD003	Ox-Eyed Herring	822772	8497937	147m	150^0	-60^0	182.7m

Table 1. Details of holes drilled. RCDD represents RC pre-collar with DD tail. Locations on GDA94 MGA zone 52. The azimuth shown is the magnetic azimuth of the drilling direction.

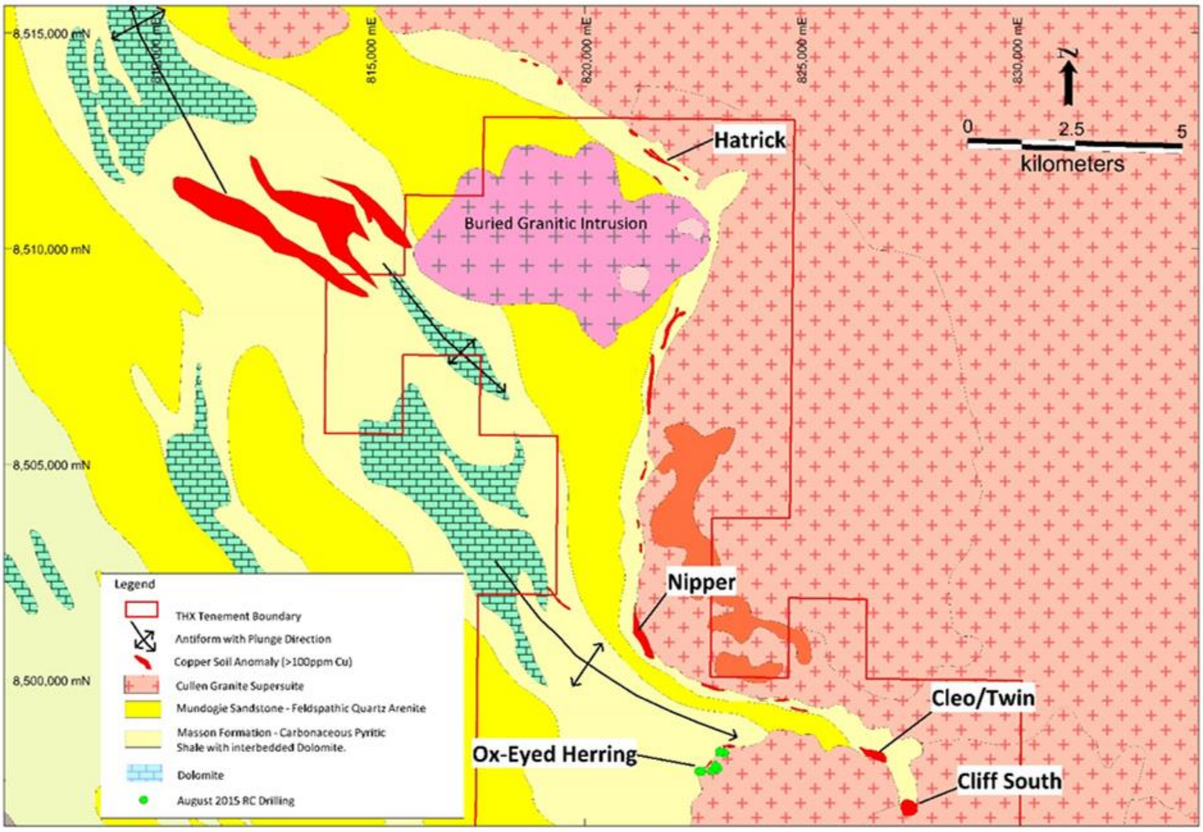


Figure 2. Allamber Project area showing various prospect locations and tenement outline.

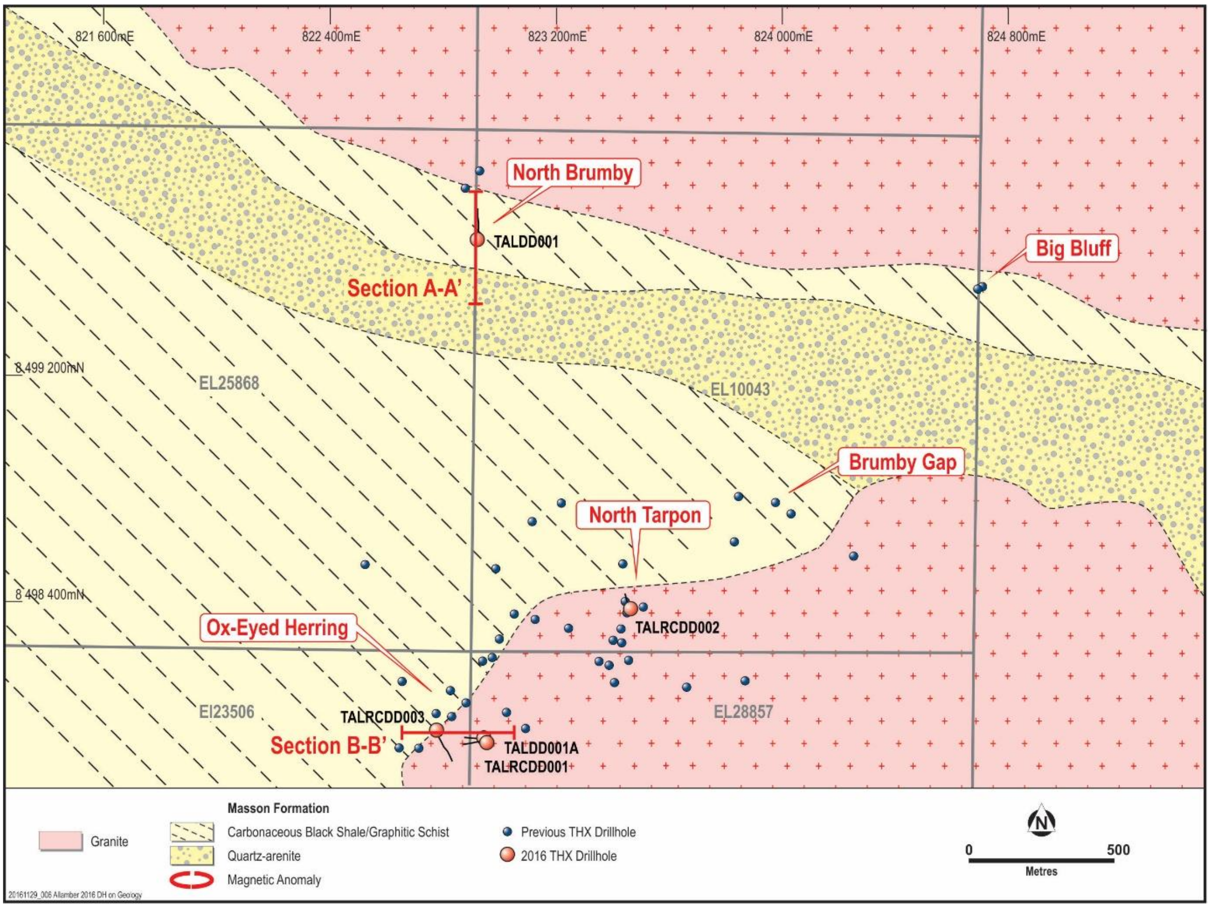


Figure 3. Ox-Eyed Herring, North Tarpon and North Brumby prospects showing section and drill collar locations.

TALDD001 was drilled at **North Brumby** to test: 1) the strong magnetic anomaly located within the black shale package at the contact with the granitic batholith to the north; and 2) the graphite potential at the metamorphosed contact with the granitic intrusion. The hole intersected a thick sequence of metasediments (Figure 4). Several dykes of late-stage pink granites are present. Trace amounts of pyrite and chalcopyrite were observed. Graphitic schists with various amounts of sulphides, mostly pyrrhotite and pyrite, were intersected. Samples were collected to test for total graphitic content (TGC).

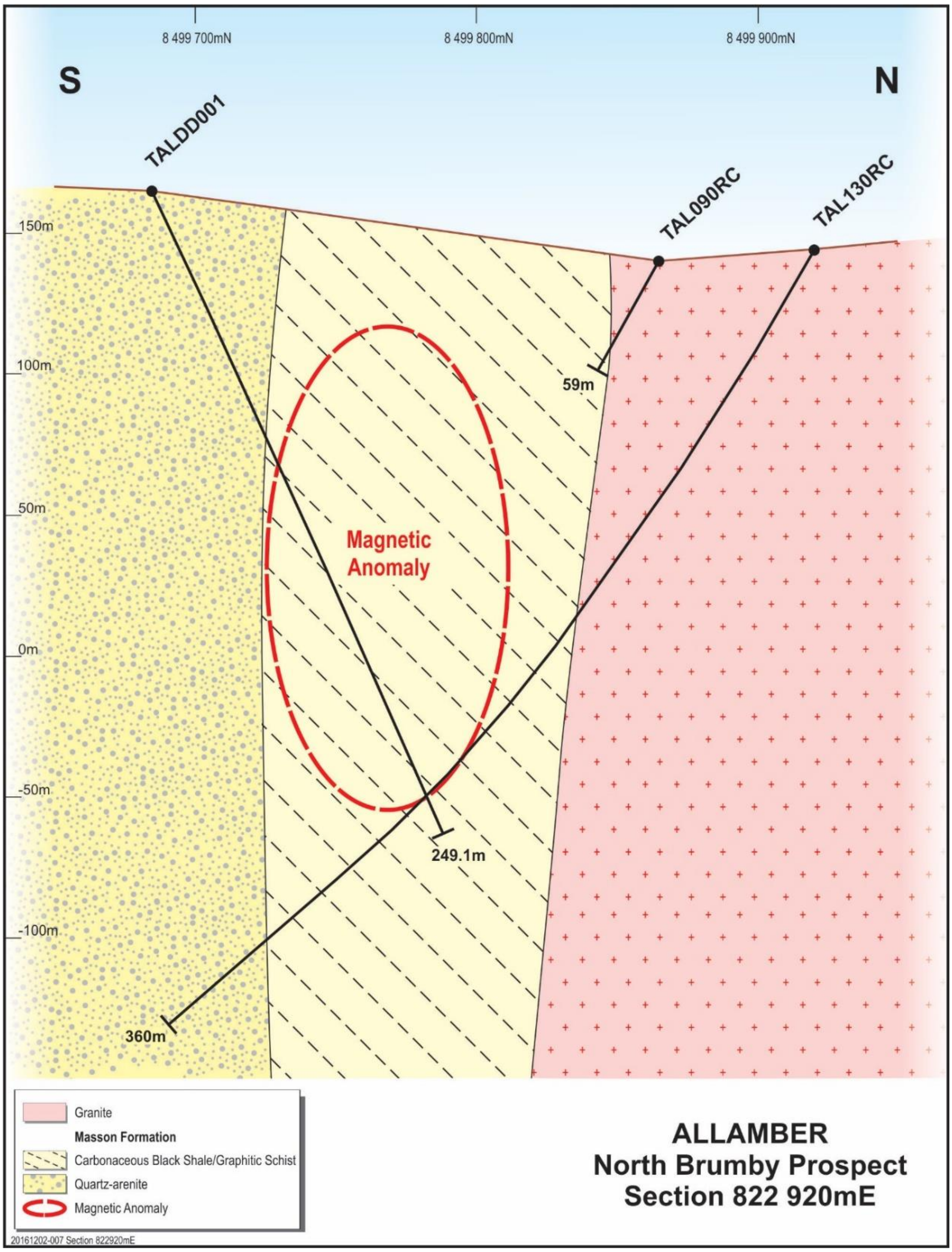


Figure 4. North Brumby cross section. Refer A-A' on Figure 3.

The presence of pyrrhotite (Figure 5) explains the magnetic anomaly tested by this hole. Base metals were generally at background levels, with occasional elevated zinc. Full assay results are presented in Appendix 1.

Figure 5. Core from 168.8m in TALDD001 showing graphite with sulphides (pyrrhotite, pyrite) in quartz-muscovite schist. Field of view approximately 3 cm.

The thick carbonaceous shale package between the Masson quartz-arenite, to the south, and the granitic batholith, to the north, has significant potential for graphite. Petrology carried out on several samples showed an average graphite flake size of approximately 70 microns. The local continuity of this stratigraphic horizon (Figures 2, 3) show that it has the potential to host significant graphite content both to the north-west (to the Nipper prospect and beyond to Hatrick) and to the east towards the Cleo-Twin prospect.

Core was cut and sampled in selected lengths of 10cm to 25cm to deliver an indication of the tenor of the graphite mineralisation in order to maximise the cost efficiency of the assay process where commercial levels of base metal mineralisation were not observed. Samples were taken from across the sequence, from 61.5m downhole to 246.65m downhole and the 18 samples delivered TGC grades averaging 11.5% within a range of 17.4% to 5.6%.

TALRCDD002 was drilled at **North Tarpon** (Figure 3) to test a prominent magnetic anomaly and significant conductive plates encountered in previous downhole surveys. An RC pre-collar was drilled to 84m in red-brownish oxidised granite. Thin quartz veins with visible pyrrhotite and chalcopyrite were intersected below this level. The dominant strike is north-easterly with a shallow south-easterly dip. Some local zones of enriched copper values are present (Table 2), but overall the whole intersected package does not show potential for economic copper mineralisation at commercial scale. Full assay results are presented in Appendix 1.

Hole ID	From	To	Interval	Cu
TALRCDD002	85.0	87.5	2.50m	**0.25%**
TALRCDD002	111.2	119.25	8.05m	**0.59%**
TALRCDD002	177.0	180.0	3.00m	**0.69%**
TALRCDD002	192.5	195.1	2.60m	**1.23%**

Table 2. Significant copper intercepts from North Tarpon. Full assay details available in Appendix 1.

At **Ox-Eyed Herring** Prospect, **TALDD001A** was abandoned at just 44.9m due to low penetration rates within fresh and abrasive granite. A second rig was brought to site to drill RC pre-collars.

TALRCDD001 targeted the downhole conductors picked up in previously drilled holes TAL126 and TAL142, which intersected copper mineralisation associated with pyrrhotite. The hole was cored below 140m to the final depth of 176.9m and successfully intersected two thin mineralised zones between 152.15-154.3m and 159.4-161.2m (Table 3).

Hole ID	From	To	Interval	Cu
TALRCDD001	152.15	154.3	2.15m	**0.60%**
TALRCDD001	159.4	161.2	1.80m	**0.21%**
TALRCDD003	154.75	164.0	**9.25m**	**1.21%**
including	156.0	159.6	3.60m	**1.58%**
and	160.5	162.95	2.45m	**1.74%**

Table 3. Significant copper intercepts from Ox-Eyed Herring. Full assay details available in Appendix 1.

TALRCDD003 was drilled towards the south-east to test a strong off-hole conductor identified in previously drilled TALRC136. This hole intersected massive sulphides comprising pyrrhotite with blebs of chalcopyrite and thin zones of quartz breccia with chalcopyrite (Figure 6). The former appears to be related to later mineralising events. Significant intercepts are recorded in Table 3.

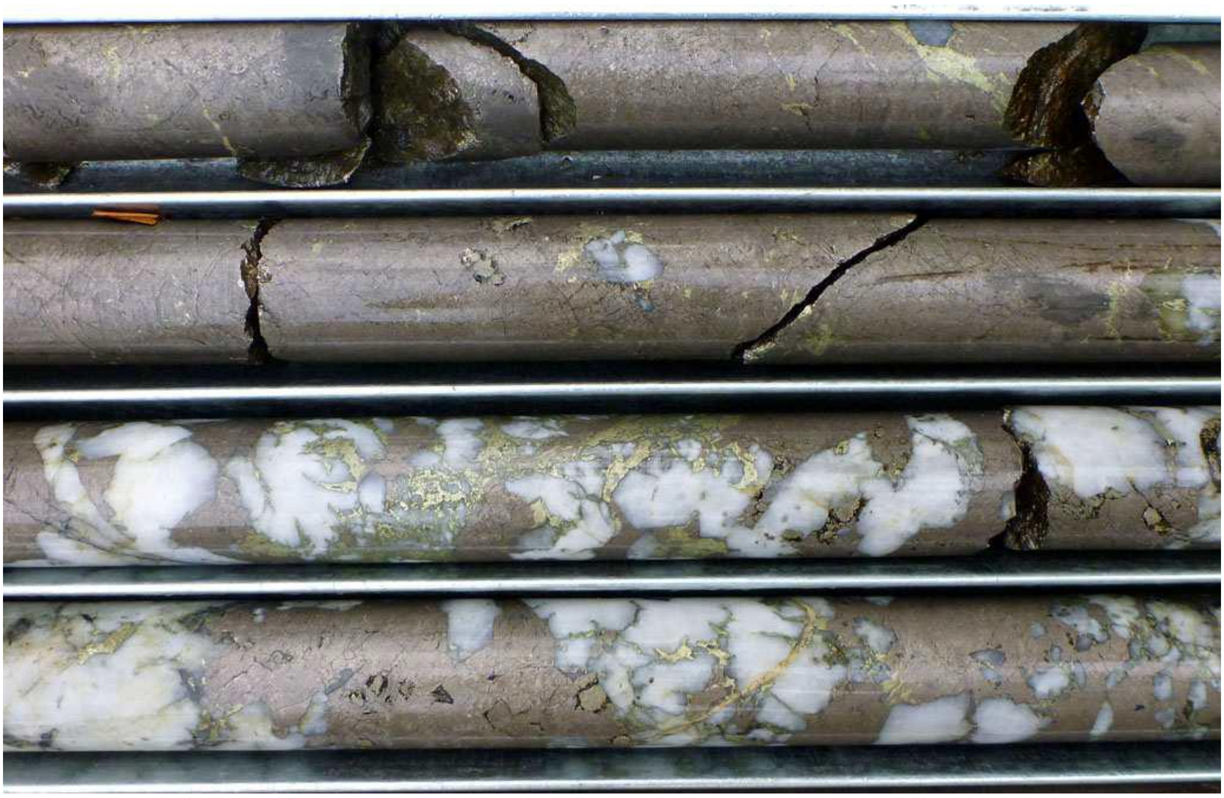


Figure 6. Massive sulphides (pyrrhotite; blebby chalcopyrite) and quartz-chalcopyrite breccia. TALRCDD003 (156-161m)

The best mineralisation (**9.25m at 1.21% Cu**) was intersected from 154.75 - 164m and contained thin intervals of higher grade copper. It is associated with elevated levels of silver, bismuth, tin and tungsten. Full assays are recorded in Appendix 1.

The mineralisation is complex but the metal associations identified in this drill programme warrant further investigation to gain a better understanding of the systems at work. Petrological studies are underway and results are pending. Sulphide geochemistry will help in establishing the genetic relationships and in vectoring the intrusive source that is indicated from the results to date. Wet weather conditions at the end of the programme prevented DHTEM surveys being undertaken. TMI (magnetics) image over the Ox-Eyed Herring area displays the presence of north-west trending transfer faults at the margin of the granitic intrusion.

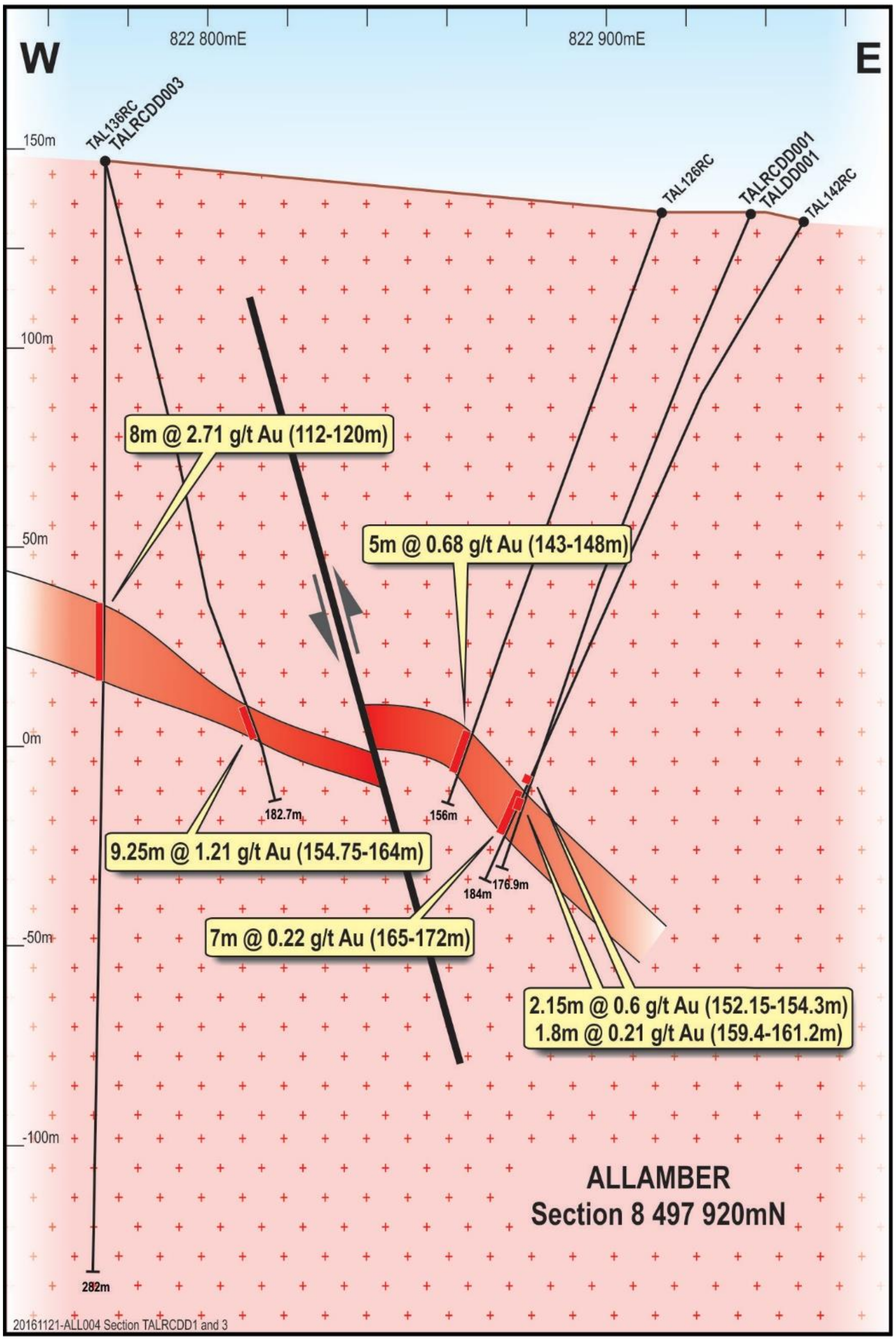


Figure 7. Ox-Eyed Herring cross section. Refer B-B' on Figure 3.

The cross-section (Figure 7) shows previous drill intersections and the inferred sub-vertical transfer fault interpreted as a possible feeder for the mineralising fluids at the Ox-Eyed Herring prospect. Follow-up DHTEM surveys on the recent holes will test this deep target and provide a further basis for future follow-up work.

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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 either not sampled and submitted for assay, or results were not material in the context of the geological interval. "BDL" = "Below Detection Limit".

Hole No	From (m)	To (m)	Width (m)	Assay Results			
				Cu ppm	Pb ppm	Zn ppm	TGC %
TALDD001	61.5	61.6	0.10	110	110	75	12.4
TALDD001	96.75	97	0.25	140	30	25	10.5
TALDD001	110.15	110.35	0.20	190	20	315	13
TALDD001	118.3	118.6	0.30	170	20	10	11.3
TALDD001	127.8	127.95	0.15	200	30	75	10.6
TALDD001	136.2	136.4	0.20	220	10	455	12.9
TALDD001	145.5	145.7	0.20	190	60	85	13.1
TALDD001	150.45	150.6	0.15	200	10	25	14.6
TALDD001	153.15	153.25	0.10	200	40	440	12.8
TALDD001	162.75	162.95	0.20	80	30	25	8.9
TALDD001	168.8	168.95	0.15	250	50	1185	7.8
TALDD001	179.15	179.3	0.15	80	BDL	150	5.6
TALDD001	189.2	189.4	0.20	130	20	20	6.2
TALDD001	195.7	195.9	0.20	80	100	65	13.8
TALDD001	216.6	216.8	0.20	130	40	135	17.4
TALDD001	225.25	225.5	0.25	220	50	BDL	13
TALDD001	240.35	240.55	0.20	50	BDL	45	11.9
TALDD001	246.45	246.65	0.20	80	BDL	25	11.4

Hole No	From	To	Width	Assay Results						
				Cu ppm	Pb ppm	Zn ppm	As ppm	Ag ppm	Fe %	Bi ppm
TALRCDD001	152.15	152.9	0.75	437	23	167	BDL	5	2.9	42
TALRCDD001	152.9	153.1	0.20	320	53	725	BDL	16	4.0	3
TALRCDD001	153.1	153.7	0.60	157	56	981	367	6	8.9	81
TALRCDD001	153.7	154.3	0.60	54	1,174	2,319	18	3	6.5	5
TALRCDD001	159.4	160.3	0.90	139	48	17	BDL	5	17.1	3
TALRCDD001	160.3	161.2	0.90	80	22	16	BDL	1	3.4	2
TALRCDD001	161.2	162	0.80	65	33	41	BDL	2	6.9	10
TALRCDD001	162	162.5	0.50	121	20	593	BDL	1	6.8	1
TALRCDD001	162.5	163.5	1.00	423	8	17	BDL	BDL	1.9	31
TALRCDD001	163.5	163.8	0.30	1,093	11	61	BDL	BDL	3.3	2

Hole No	From	To	Width	Assay Results						
				Cu ppm	As ppm	Ag ppm	Bi ppm	Sn ppm	W ppm	Mo ppm
TALRCDD002	84	85	1.00	232	BDL	BDL	1	10	10	3
TALRCDD002	85	86	1.00	1,025	BDL	4	88	17	16	2
TALRCDD002	86	86.1	0.10	36,626	BDL	44	89	350	14	3
TALRCDD002	86.1	87	0.90	507	BDL	BDL	39	17	9	4
TALRCDD002	87	87.5	0.50	2,371	BDL	4	468	40	10	2
TALRCDD002	87.5	88	0.50	408	BDL	BDL	8	10	11	2
TALRCDD002	97	98	1.00	914	BDL	1	3	8	3	2
TALRCDD002	98	98.7	0.70	113	BDL	BDL	1	3	3	2
TALRCDD002	98.7	99.2	0.50	284	BDL	BDL	2	6	17	2
TALRCDD002	99.2	99.3	0.10	18,137	BDL	47	687	172	228	2
TALRCDD002	99.3	100	0.70	441	BDL	BDL	11	9	9	2
TALRCDD002	100	101	1.00	218	BDL	BDL	10	5	5	2
TALRCDD002	101	102	1.00	158	BDL	BDL	2	6	4	2
TALRCDD002	102	103	1.00	131	BDL	BDL	8	4	4	2
TALRCDD002	103	104.15	1.15	462	BDL	BDL	5	8	4	2
TALRCDD002	104.15	104.5	0.35	3,667	BDL	8	1,607	33	8	2
TALRCDD002	104.5	105	0.50	287	BDL	BDL	26	4	5	2

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Cu ppm	As ppm	Ag ppm	Bi ppm	Sn ppm	W ppm	Mo ppm
TALRCDD002	105	105.5	0.50	196	BDL	BDL	9	4	5	2
TALRCDD002	105.5	105.75	0.25	9,918	135	16	37	42	7	2
TALRCDD002	105.75	106	0.25	4,984	48	8	7	63	8	2
TALRCDD002	106	106.85	0.85	542	44	1	10	11	9	2
TALRCDD002	106.85	107	0.15	693	BDL	3	247	10	15	2
TALRCDD002	107	108	1.00	425	11	BDL	7	7	8	2
TALRCDD002	108	109	1.00	446	BDL	BDL	3	7	7	2
TALRCDD002	109	110	1.00	457	BDL	BDL	41	9	8	2
TALRCDD002	110	110.7	0.70	50	BDL	BDL	1	3	3	2
TALRCDD002	110.7	111.2	0.50	51	BDL	BDL	5	5	3	2
TALRCDD002	111.2	111.65	0.45	2,895	BDL	5	1,777	103	15	2
TALRCDD002	111.65	112	0.35	33,797	BDL	48	5,863	244	57	2
TALRCDD002	112	112.3	0.30	11,890	BDL	18	837	83	11	2
TALRCDD002	112.3	112.65	0.35	21,539	BDL	36	805	438	12	2
TALRCDD002	112.65	113	0.35	5,325	BDL	9	79	70	17	2
TALRCDD002	113	114	1.00	2,092	140	4	58	26	14	2
TALRCDD002	114	115	1.00	6,078	48	14	497	78	18	2
TALRCDD002	115	116	1.00	1,960	129	2	425	32	22	3
TALRCDD002	116	117	1.00	2,132	99	4	34	30	16	2
TALRCDD002	117	118	1.00	2,868	72	4	8	32	14	2
TALRCDD002	118	118.9	0.90	4,655	117	10	56	77	12	2
TALRCDD002	118.9	119.25	0.35	5,293	100	6	684	31	10	2
TALRCDD002	131	131.8	0.80	265	BDL	BDL	16	10	7	6
TALRCDD002	131.8	132.2	0.40	3,911	81	5	319	21	9	2
TALRCDD002	132.2	133	0.80	462	BDL	BDL	23	9	8	2
TALRCDD002	136	136.9	0.90	1,713	BDL	2	24	14	7	9
TALRCDD002	136.9	137.1	0.20	9,869	BDL	16	53	84	14	8
TALRCDD002	137.1	138.1	1.00	6,419	BDL	8	376	54	12	11
TALRCDD002	138.1	139	0.90	1,658	BDL	BDL	4	25	8	5
TALRCDD002	139	139.5	0.50	3,345	BDL	2	318	21	12	4
TALRCDD002	139.5	140	0.50	861	15	BDL	28	39	8	3
TALRCDD002	140	141	1.00	79	BDL	BDL	4	7	5	10
TALRCDD002	177	177.8	0.80	2,666	79	1	20	20	12	9
TALRCDD002	177.8	178.5	0.70	18,102	145	8	1,451	39	9	85
TALRCDD002	178.5	178.9	0.40	528	459	BDL	88	9	7	52
TALRCDD002	178.9	179.2	0.30	776	294	BDL	26	10	11	98
TALRCDD002	179.2	180	0.80	6,790	BDL	4	9	21	12	49
TALRCDD002	192.5	193	0.50	12,599	BDL	13	435	28	12	10
TALRCDD002	193	193.35	0.35	4,513	404	8	1,834	60	22	13
TALRCDD002	193.35	193.8	0.45	3,714	17	5	402	84	33	10
TALRCDD002	193.8	194.2	0.40	37,090	682	26	1,859	78	13	4
TALRCDD002	194.2	195.1	0.90	8,430	183	5	385	20	8	3

Hole No	From (m)	To (m)	Width (m)	Assay Results						
				Cu ppm	Pb ppm	Zn ppm	Ag ppm	Bi ppm	Sn ppm	W ppm
TALRCDD003	154.75	155.6	0.85	4,436	101	61	10	10	22	16
TALRCDD003	155.6	156	0.40	10,387	110	52	13	6	92	10
TALRCDD003	156	157	1.00	19,028	106	47	20	9	77	10
TALRCDD003	157	158	1.00	7,512	92	8	10	6	25	10
TALRCDD003	158	159	1.00	19,840	76	23	19	3	65	6
TALRCDD003	159	159.6	0.60	17,484	90	20	18	2	53	114
TALRCDD003	159.6	160.5	0.90	3,092	84	BDL	6	2	3	7
TALRCDD003	160.5	161.5	1.00	18,934	82	26	17	3	61	13
TALRCDD003	161.5	162.3	0.80	1,792	89	35	4	3	10	9
TALRCDD003	162.3	162.95	0.65	34,134	133	353	40	11	121	5
TALRCDD003	162.95	164	1.05	1,356	58	20	2	2,287	16	12

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.	• Five diamond holes were drilled at three prospects at Allamber Project. TALDD001A was not sampled as it was abandoned at 44.9m in barren granite. DD core was generally sampled at various intervals depending on visible mineralisation on core with core marked up at 1m intervals and cut into half and quarter core for duplicates using a large diamond blade saw. Any evidence of alteration or the presence of mineralisation was noted on the drill logs. Every 1m interval was tested by hand-held XRF: those reporting metal content were bagged and numbered for laboratory analysis • 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. The reverse circulation pre-collars were logged but not sampled due to the lack of mineralisation in barren granite.
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).	• Two of the holes were entirely cored from the surface (TALDD001 and TALDD001A) while the other three had reverse circulation pre-collars to the depth of the inferred mineralisation levels. The diamond holes were drilled by a truck-mounted Eltin HD900 rig with 1150cfm/500psi Sullair compressor. TALDD001 was drilled with HQ3 diameter while the others were drilled with NQ2 diameter. RC drill bit for pre-collars was 5.5 inches. Core was oriented using NQ and HQ REFLEX Ori tools.
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.	• Sample recovery of the diamond core is recorded on blocks after each run. Recovery of the core was between 95% to 100% for the entire lengths of the holes. • Diamond drilling samples are half- or quarter-cored using a large diamond blade core saw. • 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.	• Cores have been logged visually by qualified geologists. Lithology, structures when possible, textures, colours, alteration types and minerals estimates are recorded. Diamond core is also geotechnically logged. • Each interval of core is being photographed and recorded prior to eventual sampling and assay. • 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.	• Diamond drilling samples are half cored using a large diamond blade core saw and quarter cored when duplicates were taken. • The samples were sent to Nagrom in Perth for graphite content and NAL in Pine Creek for Au, Ag, As, Bi, Mo, Pb, Sn, Cr, Cu, Fe, Mn, S, Ti, V and Zn analysis. Sample preparation techniques are well-established standard industry best practice techniques. Drill cores are dried, crushed and pulverised (whole sample) to 85% of the sample passing -75µm grind size.

	• 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.	• Field QC procedures include using certified reference materials as assay standards. One duplicate sample is submitted for every 15 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), ICP-OES (copper) and Fire Assay (gold) following a four-acid digest in Teflon tubes of a 25g charge • The handheld XRF equipment used is an Olympus Delta XRF Analyser and 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 programme 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 >100m length, with readings taken every 50m at least using a Reflex ez-track tool. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 52. • 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 programme to improve the understanding of the geometry and geological controls on the known mineralisation identified in previous programmes already reported (most recently on 24 September 2015. Earlier reports in 2015 include 31 July and 02 February. • No samples were composited.
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.	• 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 programme is to generate additional geological data that may assist in clarifying and correctly interpreting these parameters.

	• 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 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 programmes at Red Bore to date have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

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 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 Allamber project comprises 6 ELs, all wholly controlled by THX (10043, 10167, 23506, 24549, 25868 and 28857). The licences are contiguous. The Kakadu Park is to the east, across the Mary River, but no part of the project area impinges on the park. The project is in the Mary River East Station pastoral lease. • The licences are 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 past by a number of companies, including CRA, Aztec Mining, and Atom Energy. Drilling by Atom defined a small uranium resource at Cleo, near THX's Cliff South targets. Copper targets identified by CRA soil sampling programs had not previously been fully investigated due to swampy ground access difficulties. Aztec explored for copper in areas where small artisanal mining operations had exploited supergene copper occurrences (such as at Hatrick). THX's exploration continues to try to validate and expand the work carried out by previous explorers.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration has identified a number of different potential styles and settings of mineralisation at different locations within the project area. THX will systematically investigate each of these targets: • shear-hosted mineralisation in demagnetised zones containing supergene copper (Hatrick and Catfish style); • skarn replacement style with copper, tin, tungsten, gold mineralisation (Nipper style, and elsewhere); • sheeted quartz veins containing copper (chalcopyrite, pyrrhotite, pyrite) related to late stage granitic intrusions (Tarpon, Ox-Eyed Herring style); • copper and uranium mineralisation associated with topographic high over a gravity anomaly, suggesting possible affiliation with a deep-seated mineralised porphyry and exhibiting characteristics akin to of IOCG style bodies seen at Olympic Dam and Prominent Hill (Cliff South and Cleo style); • graphite mineralisation common along the 18km extent of the contact of the carbonaceous metapelites of the Masson formation with the Allamber Springs granite.
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	• An explanation of the interpreted significance of the results reported herein in the context of the exploration models being tested is provided in the body of this report. Full assay results and all details of the collar locations and technical parameters of each hole drilled are presented in Appendix 1 and in Table 1 respectively.

	• 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.	• All relevant information has been provided in this report.
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.	• No cut-off grades have been used in the evaluation of the assay results of samples from holes drilled in this program. • Aggregate intercepts reported as straight arithmetic averages. eg Hole TALRCDD003 reports 9.25m at 1.21% Cu from 154.75m, calculated as the sum of the individual intervals multiplied by copper grades divided by the total interval length: [(0.85x4436) + (0.4x10,387 0 + (1x19,028) + (1x7,512) + (1x19,840) + (0.6x17,484) + (0.9x3,092) + (1x18,934) + (0.8x1,792) + (0.65x34,134) + (1.05x1,356)]/9.25 = 12,060ppm=1.21% • No metal equivalent values have been reported.
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').	• The exploration of the targets reported herein is still at a relatively early stage and insufficient data points exist yet to allow these relationships to be reported with any certainty. • All intercepts are reported as down hole intercepts and true width is unknown. Where relevant in this report 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 1. A summary of significant drill intercepts is presented in Tables 2, 3. Figures 4 and 7 are cross-sections offering initial interpretations of the setting based on the information and understanding of the geological setting available to date.
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.	• All exploration results from this drill programme are reported herein.
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.	• The exploration reported herein is still at an early stage. As additional follow-up exploration is planned and executed, relevant information will be announced to provide context to such programs. • It should be noted that uranium mineralisation is present in and around the Cliff South and Cleo prospects. Exploration in such settings requires extensive health and safety controls, including, inter alia, comprehensive site induction and training and also radiation monitoring badges for company personnel and for drilling contractors. THX ensures full compliance with all such OHS initiatives.
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.	• The information obtained from this year's exploration will be assessed and programs of work for the new field season will be prepared, recognising the Company's cash balance in the context of types of work that can be funded. Follow-up drilling at each of these prospects is the Company's aim. • Future work programs have not yet been finalised. Where possible, and where sufficient technical information exists, the location of interpreted zones of potential mineralisation have been shown in the figures in this report.

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