



## GARDEN GULLY GROWS WITH ACQUISITION

*Thundelarra is pleased to announce the acquisition of P51/3009, a prospecting licence currently under application, that was the main location of historical gold mining activities in the Garden Gully area. The licence hosts significant gold mineralisation reported by previous explorers and will be a significant part of our future Garden Gully exploration plans.*

In October 1986 and April 1987 the ASX-listed Julia Mines NL carried out diamond drilling at the site and reported the following significant intersections:

Hole No	Interval (m)	Downhole Intercept (m)	Grade (gpt Au)
GGDH1	30.45 to 34.55	4.10	3.83
GGDH3	43.00 to 53.60	<b>10.60</b>	<b>13.69</b>
and	99.55 to 103.80	<b>4.25</b>	<b>5.72</b>
GGDH4	55.00 to 61.00	6.00	3.19
GGDH5	72.50 to 80.00	<b>7.10</b>	<b>23.47</b>
GGDH7	90.10 to 95.60	<b>5.50</b>	<b>6.23</b>
GGDH11	25.00 to 30.00	5.00	4.38

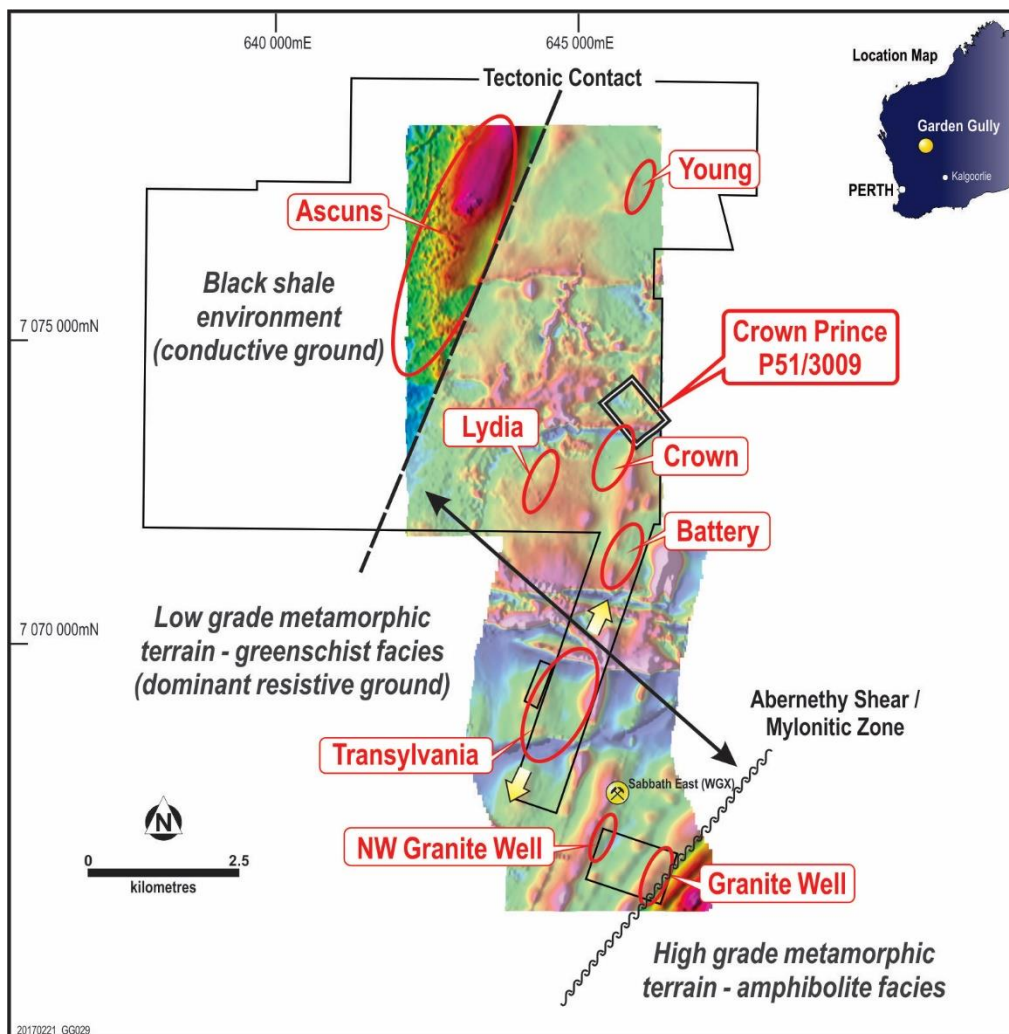
Table 1: Julia Mines' historical intercepts from 1986-1987 diamond drilling.

Thundelarra Chairman, Phil Crabb, said:

*"This acquisition completes my five-year long mission to aggregate all the significant landholdings in this under-explored and very exciting area. I believe it heralds the start of a great period for Thundelarra and Thundelarra shareholders. Once the tenement is granted, we will be able to start to unlock the riches we believe are hidden at the Crown Prince and at the other nearby tenements now under our control."*

The original source report for these intersections is a21669, which can be accessed online through WAMEX on the Dept of Mines and Petroleum website [www.dmp.wa.gov.au](http://www.dmp.wa.gov.au). These intercepts quote downhole intervals and so true width is not known. The mineralisation indicated by these results is highly relevant to Thundelarra's exploration at Garden Gully, as initial indications are that it could extend north and southwards into prospect targets (for example, Crown) already identified by Thundelarra. This possibility will need to be tested and such drill testing will also help to verify the reliability of these past results. The original source report did not include details of the drilling, sampling and assaying methodologies used in their exploration programmes. Thundelarra plans to map and to drill test the first level targets at the Crown Prince as soon as practicable after the tenement application is granted.

The significant intersections reported here are historical data and are not reported in accordance with the JORC 2012 code.



**Figure 1. Garden Gully Prospects hosting follow-up drill targets.**

Thundelarra's wholly-owned subsidiary, Zeus Mining Pty Ltd (**Zeus**) has executed a Tenement Sale Agreement with Mr Levissianos (**Seller**) for the purchase of prospecting licence 51/3009 (currently under application). It will be known as the **Crown Prince** prospect and it contains the historical Kyarra gold mine.

The consideration is three million fully paid ordinary shares in Thundelarra, issued at the five-day VWAP (A\$0.0525 per share), for a value of \$157,500. The shares will be voluntarily escrowed until the date the Tenement is granted. If for whatever reason the Tenement is not granted, the shares will be cancelled (subject to compliance with applicable legal and regulatory requirements).

Zeus has also agreed to pay the Seller a 2% net smelter return royalty on any gold produced from commercial mining operations on the Tenement and upon grant of the Licence will reimburse the Seller for legal costs incurred in acquiring the Tenement, up to a maximum amount of \$125,000.

### **About Garden Gully.**

Prior to this acquisition, the Garden Gully project, wholly-owned by Thundelarra, comprised 14 granted Prospecting Licences, 1 granted Exploration Licence, and one Exploration Licence application covering about 65.5 square kilometres, located in Western Australia's Doolgunna region (Figure 2) about 20km north-west of the town of Meekatharra. Since commencing exploration there

in mid-2016, Thundelarra has drilled 57 holes for 8,710m advance in the first two phases of drilling. Phase 3, a further 2,400m or more of reverse circulation drilling with the probability of up to 600m of diamond tails, is now underway, having started this week.

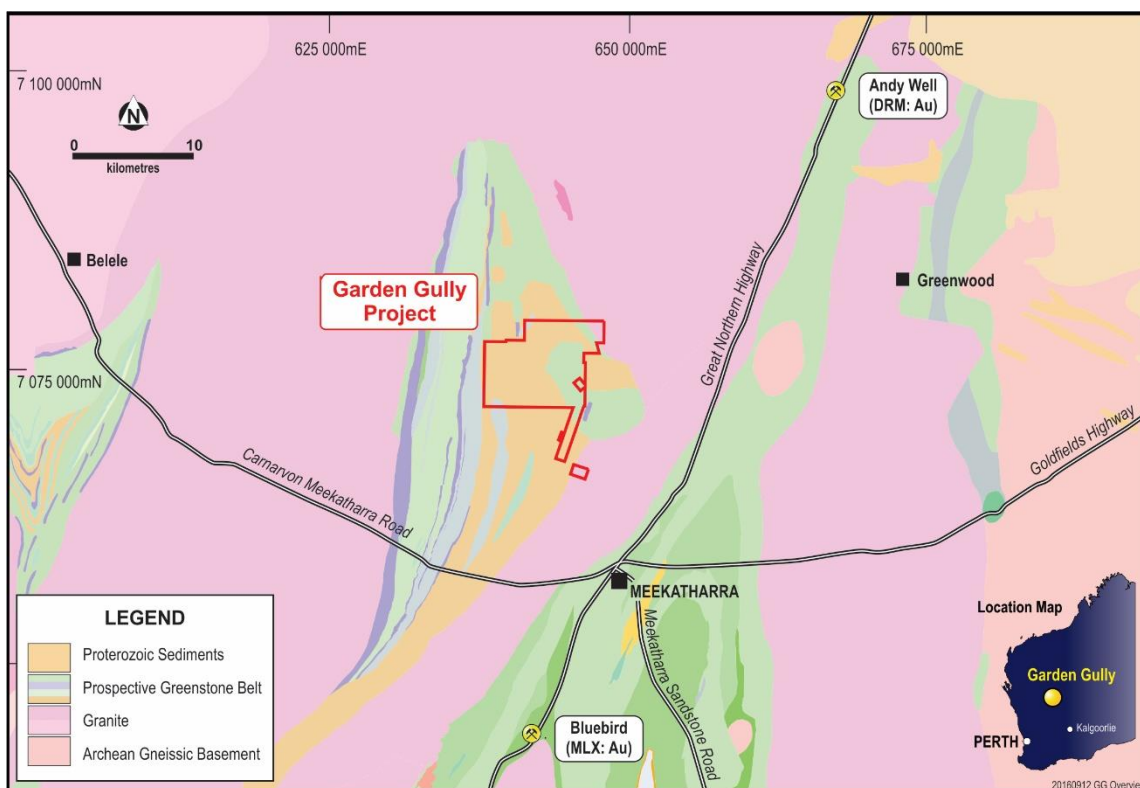


Figure 2. Garden Gully location showing proximity to local plant and infrastructure.

**For Further Information Contact:**  
**Mr Tony Lofthouse - Chief Executive Officer**  
**+61 8 9389 6927**

**THUNDELARRA LIMITED**  
**Issued Shares: 423.5M**  
**ASX Code: THX**

**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.