



## THIRD QUARTER ACTIVITY & CASHFLOW REPORT 30 JUNE 2017

### HIGHLIGHTS

#### WESTERN AUSTRALIA

- **Garden Gully Gold Project, Murchison Region (THX 100%)**
  - *Lydia phase 3 drilling confirms +500m strike length to mineralisation*
  - *Mineralisation open to north, to south and at depth*
  - *New intercepts include:*
    - *5m at 3.8 gAu/t from 97m downhole*
    - *30m at 3.0 gAu/t from 105m downhole*  
*(interval 102m-105m submitted for assay: results pending)*
    - *8m at 2.9 gAu/t from 104m downhole*
  - *Structural analysis indicates true width of about 30m for mineralised zone*
  - *Orientation of mineralised shoots established*
  - *Initial resource definition drilling planned for September / December quarters*

#### CORPORATE

- **Cash position at end of quarter: \$1.027 million (excludes equity investments)**  
*Note: \$1.500 million cash was received in July – see Subsequent Events*
- **Current marked to market value of equity investments: \$0.208 million**
- **Agreement reached for Sandfire Resources to explore Red Bore, subject to joint venture partner Mr Richmond not exercising his pre-emptive right**

#### SUBSEQUENT EVENTS SINCE 30 JUNE

- **Assay results and geological interpretation from Battery drilling announced**
- **Videos posted to Thundelarra website summarising the status of current exploration at the Garden Gully and Red Bore projects**
- **Red Bore joint venture partner Mr Richmond exercised his pre-emptive right: \$1.5 million (+GST) to Thundelarra and \$1.5 million exploration commitment**
- **Crown Prince licence application progressing towards grant**
- **Twitter and LinkedIn pages established to promote news distribution**

## Garden Gully Gold Project, WA (THX 100%)

The Garden Gully Project comprises 2 ELs and 14 PLs totalling approximately 78km<sup>2</sup>, located about 15km north-northwest of Meekatharra (Figure 1). Records show the area produced 20,718 oz gold at an average grade of 21.7 gpt, mainly from the Crown Prince lease, the rights to which were recently acquired by Thundelarra.

Excellent local infrastructure includes two operating gold treatment plants nearby: Doray Minerals' Andy Well plant (~300ktpa) and the Bluebird Plant (~3.1 Mtpa) operated by Westgold Resources. These companies are actively exploring the area for more mineralisation for their plants and each holds tenements which abut Thundelarra's project area. It is noted that Doray recently announced that the Andy Well plant would be placed on care and maintenance from 01 November 2107.

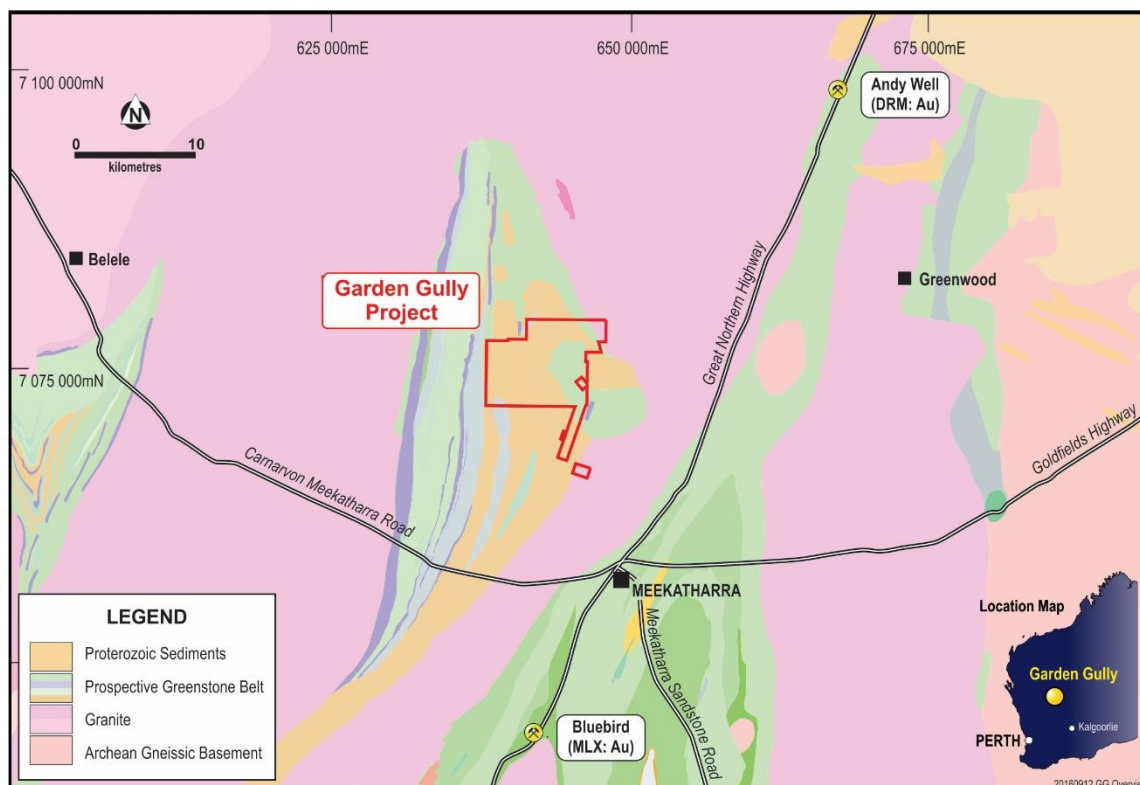


Figure 1. Garden Gully location showing proximity to local plant and infrastructure.

During the Quarter the second stage of the Phase 3 drill programme completed a further 17 Reverse Circulation ("RC") holes for a total advance of 2,613m. Targets at Lydia, Battery, Young and Granite Well were tested.

The two stages of Phase 3 drilling at Lydia comprised 12 RC holes for 2,046m and one diamond tail of 329m on an 80m RC pre-collar. Results were announced to the market on 20 June 2017.

Following lithological and structural interpretation of the core from diamond hole **TGGRCD001**, selected intervals were cut and submitted for assay.

The main objective of the diamond hole at Lydia was to obtain geological and structural information to assist in the interpretation of the structural regime controlling the gold mineralisation. The results of hole TGGRC073 in particular show that the programme was successful in this respect, delivering an intercept of **30m at 3.0 gpt Au from 105m** downhole and is interpreted to be close to true width of the mineralised zone. The indication is that ~060° is the optimal drilling azimuth for the next planned phase of drilling at Lydia.

Hole ID	Easting	Northing	Prospect	Depth	Azimuth	Dip
TGGRCDD001	644384	7072857	Lydia	409m	300°	-70°
TGGRC058	644290	7072904	Lydia	220m	144°	-69°
TGGRC059	644350	7072540	Lydia	167m	146°	-64°
TGGRC060	644349	7072541	Lydia	203m	147°	-70°
TGGRC068	644439	7073057	Lydia	299m	298°	-70°
TGGRC072	644299	7072905	Lydia	179m	069°	-64°
TGGRC073	644266	7072777	Lydia	155m	060°	-62°
TGGRC074	644237	7072579	Lydia	200m	052°	-61°
TGGRC075	644368	7072538	Lydia	131m	056°	-61°
TGGRC076	644288	7072404	Lydia	153m	051°	-61°
TGGRC077	644322	7072999	Lydia	155m	054°	-61°
TGGRC078	644519	7073241	Lydia	65m	300°	-60°
TGGRC079	644354	7073087	Lydia	119m	055°	-59°

Table 1. Details of the holes drilled at Lydia Prospect, Garden Gully, in the Phase 3 follow-up RC programme with one DD tail. All locations on Australian Geodetic Grid GDA94-50. The azimuth shown is the magnetic azimuth of the drilling direction.

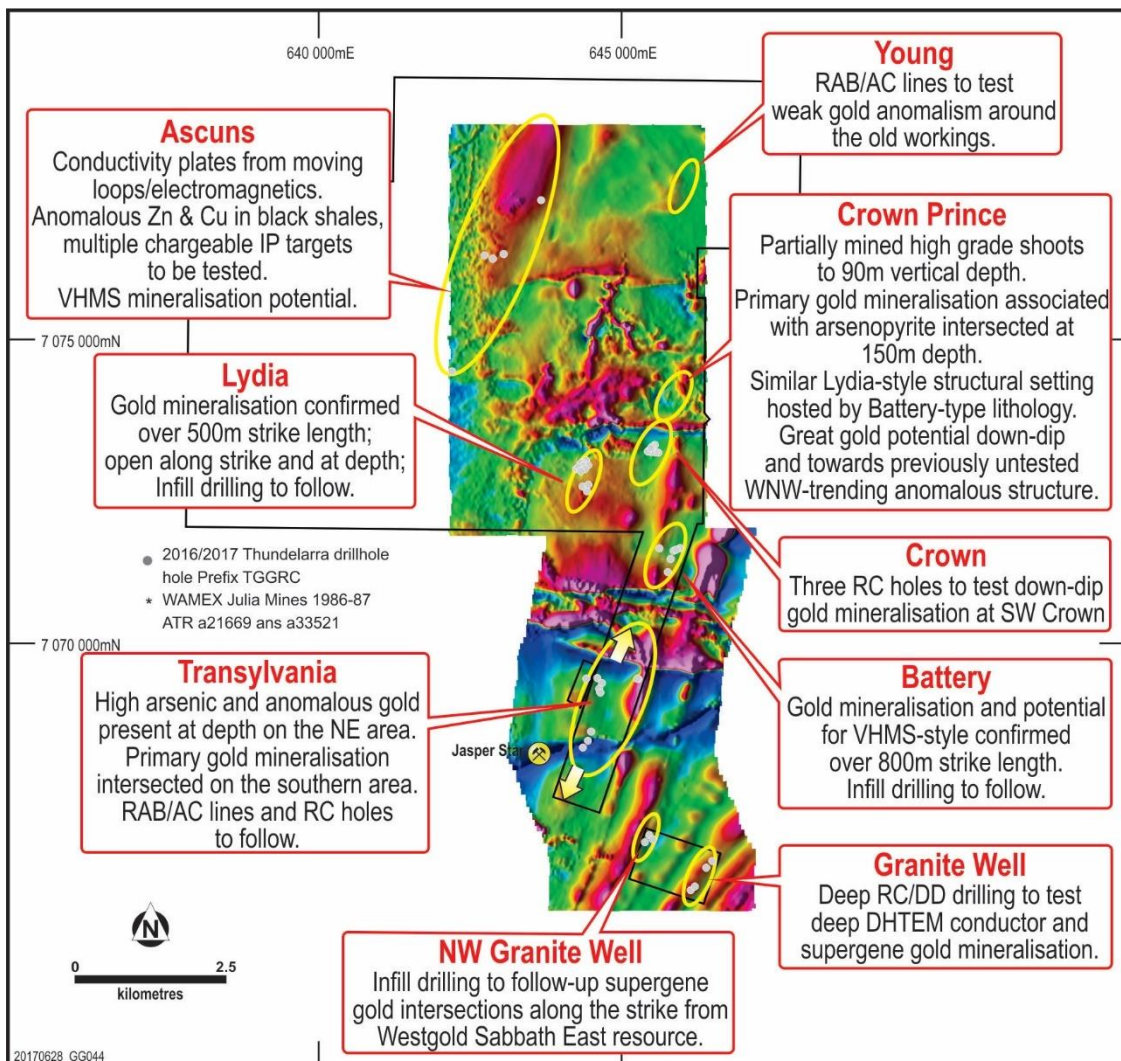


Figure 2. Garden Gully: relative locations of the individual prospects.

Results of the holes drilled at Battery, Transylvania, Young and Granite Well were still being evaluated at the end of the Quarter. Assay results from several core sample intervals were still pending, together with several additional RC intervals re-sampled and submitted for assay following the first pass results and resultant geological interpretation.

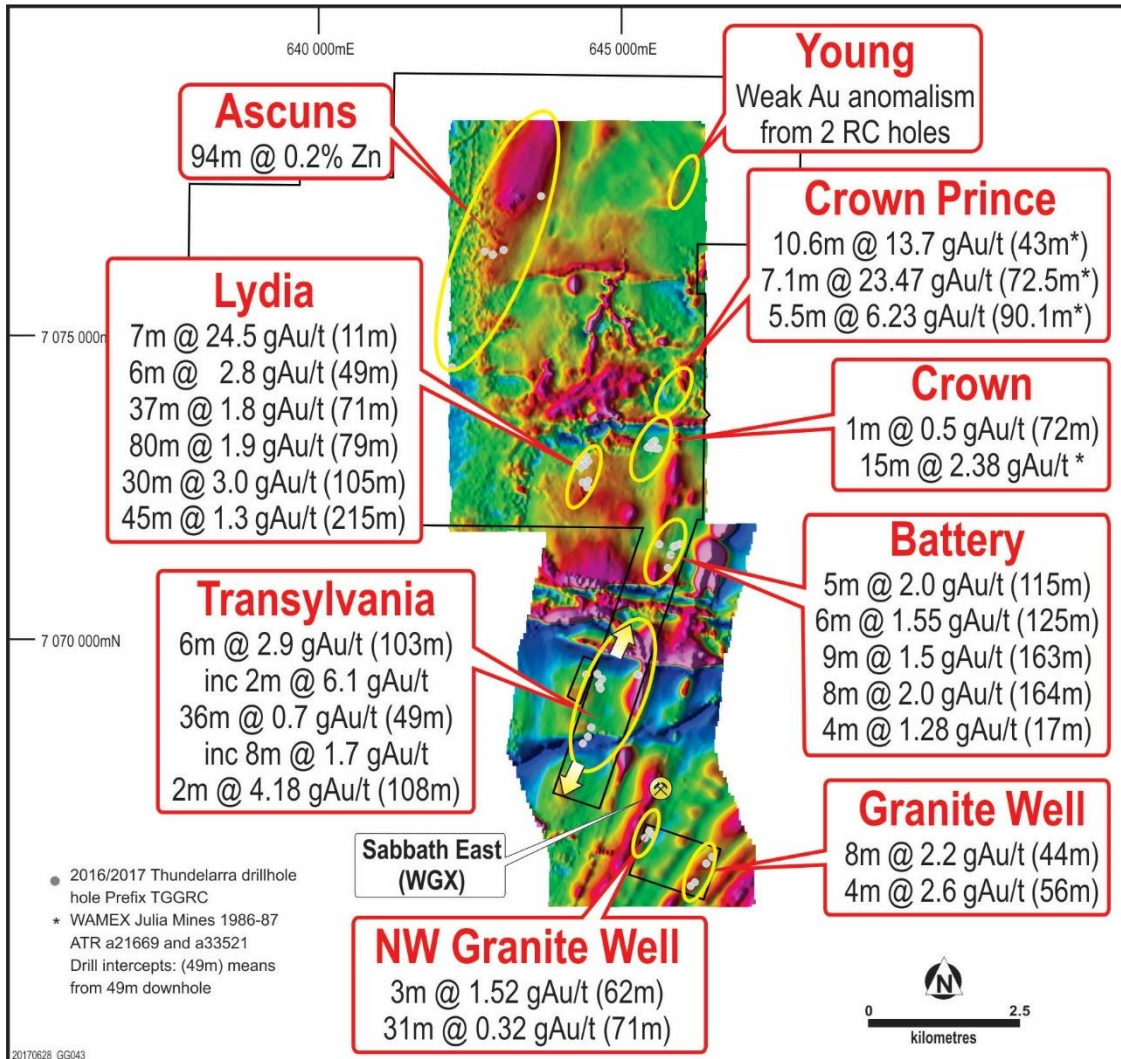


Figure 3. Prospect locations and significant drill intercepts at the Garden Gully Project, shown on TMI image.

**TGGRC058**, drilled south-easterly across the mineralised shear, intersected narrow gold intercepts on both footwall and hanging wall of the main structure, but encountered nothing of significance in the core of the shear. It appears that both hanging wall and foot wall of the main structure were strongly reactivated and the gold mineralisation is present as a late-stage mineralising event due to a reverse faulting system.

Holes **TGGRC059** and **TGGRC060** were drilled on the south-eastern Lydia shear to follow up the primary gold mineralisation intersected in TGGRC029 (3m at 2.13 gpt Au from 111m). Both holes tested that intersection downdip from a different direction and at different angles. Narrow gold mineralisation hosted by dominantly mafic schists was intersected.

**TGGRC068** was drilled to test the NNE extension of the Lydia Shear towards the Garden Gully drainage system. This hole successfully intersected quartz-carbonate-sulphides between 187m and 191m which returned 4m at 1.2 gpt Au.

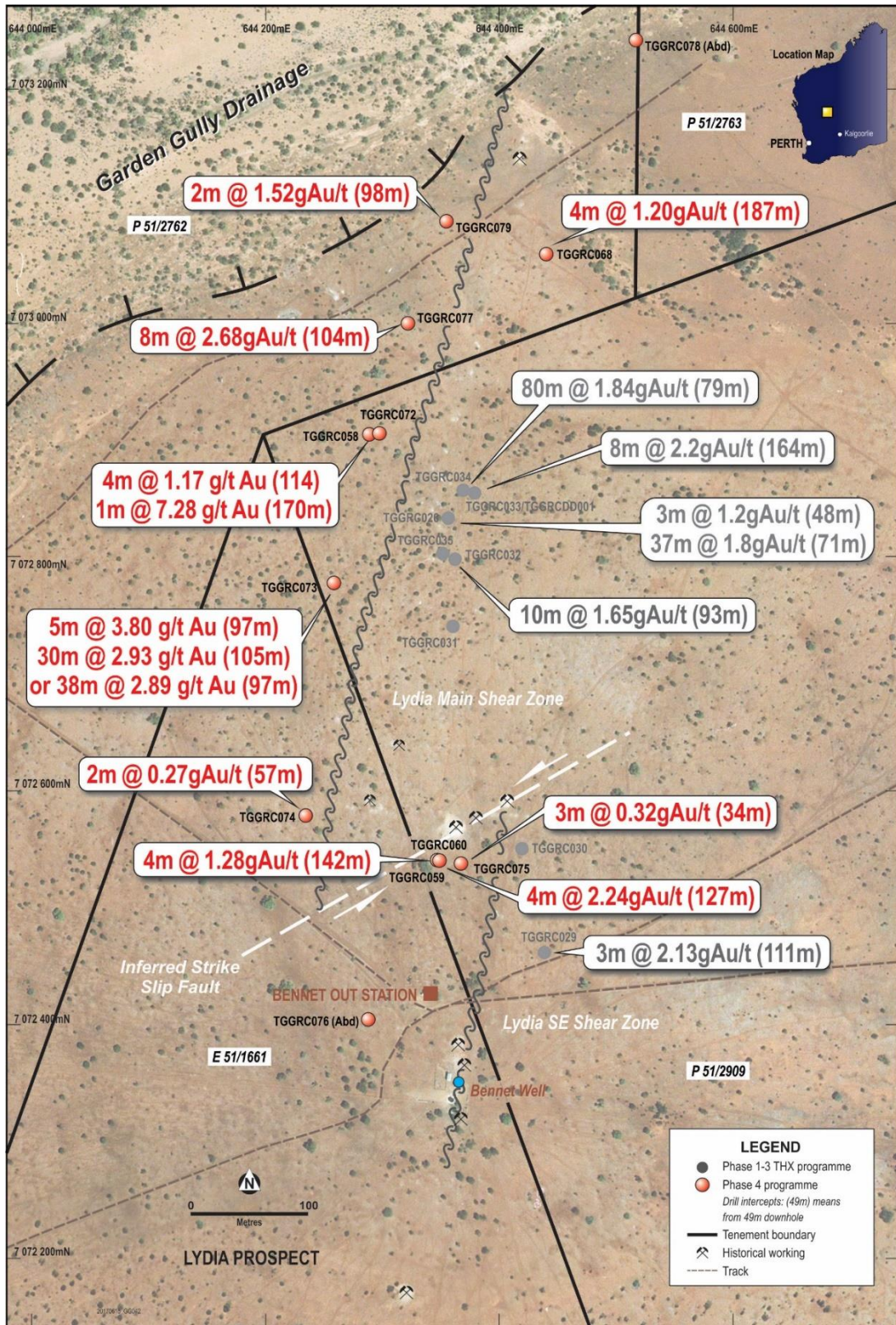


Figure 4. Drill hole locations and main gold intersections at Lydia Prospect on the Landsat image.

Hole No	From	To	Interval	Au(g/t)	Observations	Prospect
<b>TGGRC058</b>	114m	118m	4m	<b>1.2</b>	Q-carb-sulphides veins	<b>Lydia South-East</b>
	and					
	170m	171m	1m	<b>7.3</b>		
<b>TGGRC059</b>	142m	146m	4m	<b>1.3</b>	Q-carb-sulphides veins	<b>Lydia South-East</b>
incl.	142m	144m	2m	<b>2.4</b>		
<b>TGGRC060</b>	112m	113m	1m	1.0	Q-carb-sulphides veins	<b>Lydia South-East</b>
	and					
	127m	131m	4m	<b>2.2</b>		
	and					
	185m	186m	1m	0.4		
<b>TGGRC068</b>	187m	191m	4m	<b>1.2</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
<b>TGGRC072</b>	81m	84m	3m	<b>1.0</b>	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	109m	111m	2m	<b>1.3</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
	and					
	115m	116m	1m	<b>1.2</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
	and					
	164m	165m	1m	0.9	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
<b>TGGRC073</b>	<b>97m</b>	<b>102m</b>	<b>5m</b>	<b>3.8</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
	and					
	<b>105m</b>	<b>135m</b>	<b>30m</b>	<b>3.0</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
<b>TGGRC074</b>	57m	59m	2m	0.3	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
<b>TGGRC075</b>	34m	37m	3m	0.3	Supergene Mineralisation	<b>Lydia South-East</b>
<b>TGGRC077</b>	46m	50m	4m	0.2	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	<b>104m</b>	<b>112m</b>	<b>8m</b>	<b>2.9</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>
<b>TGGRC079</b>	43m	44m	1m	0.8	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	45m	46m	1m	<b>2.3</b>	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	72m	73m	1m	<b>1.3</b>	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	76m	77m	1m	<b>1.3</b>	Supergene Mineralisation	<b>Lydia Main Shear Zone</b>
	and					
	98m	100m	2m	<b>1.5</b>	Q-carb-sulphides veins	<b>Lydia Main Shear Zone</b>

Table2. Significant intercepts from Lydia drill holes. Full assay data announced 20 June 2017.

As a result of the structural information gained from **TGGRCDD001**, the RC rig was brought back to Lydia to drill a further eight reverse circulation holes: **TGGRC072-79**. Three of the holes were abandoned due to difficult ground conditions. Diamond tails are contemplated to reach the proposed target zones. Strong water flows are present on the northern part of the main Lydia Shear Zone due to the proximity to the main Garden Gully drainage system.

All the holes that reached their proposed target depths intersected gold mineralisation, both on weathering profile or primary gold mineralisation associated with quartz-carbonate-sulphide alteration. Best intersections were recorded in **TGGRC073** and **TGGRC077** and a summary of these intersections is presented in Table 2 and on Figures 4 and 6.

**TGGR072** was drilled north-easterly immediately north of the previous TGGR058. The decision to drill towards the north-east was made based on the structural data obtained from the diamond hole TGGR058 which indicated a steep south/south-westerly plunge to the mineralised shoots within the main shear zone.

The hole intersected the shear zone between 65m-118m. The hole penetrated the main shear zone mostly through the weathering profile, with only two narrow zones of primary mineralisation between 109-111m and 115-116m close to the footwall of the main shear.

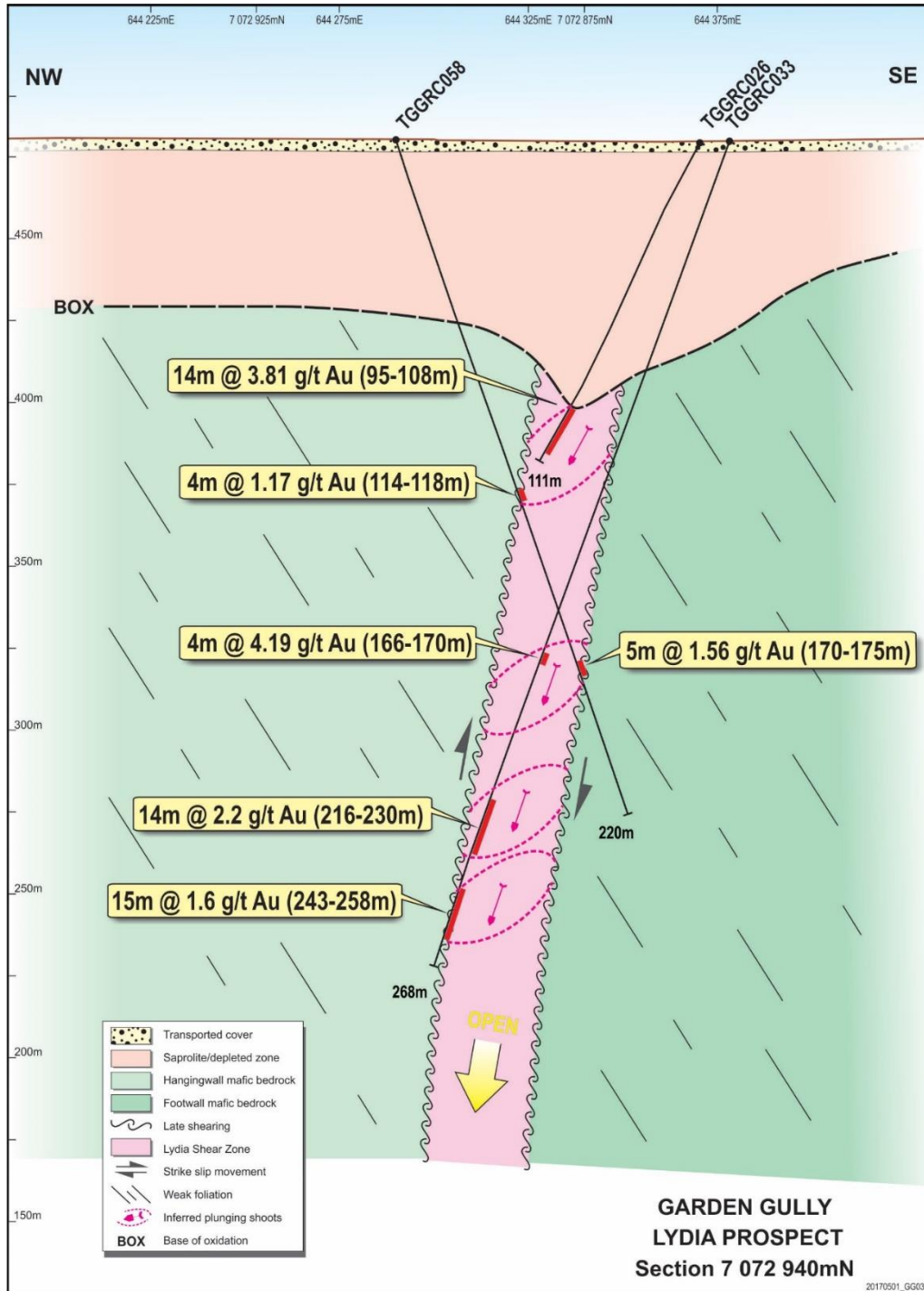


Figure 5. Interpreted geometry and distribution of the steep plunging shoots within the main Lydia Shear Zone

**TGGRC073**, located approximately 120m SSW of TGGRC072, successfully intersected the shear zone between 91m-137m with visible arsenopyrite between 113m-128m. Assay results have returned **30m at 3.0 gpt Au** from 105m-135m. A zone of **5m at 3.8 gpt Au** was intersected from 97m-102m. Following these two intercepts the interval 103m-105m was resampled and at the end of the Quarter results were pending. Geological interpretation indicates that the 30m interval is likely to be close to the true width of the mineralised zone.

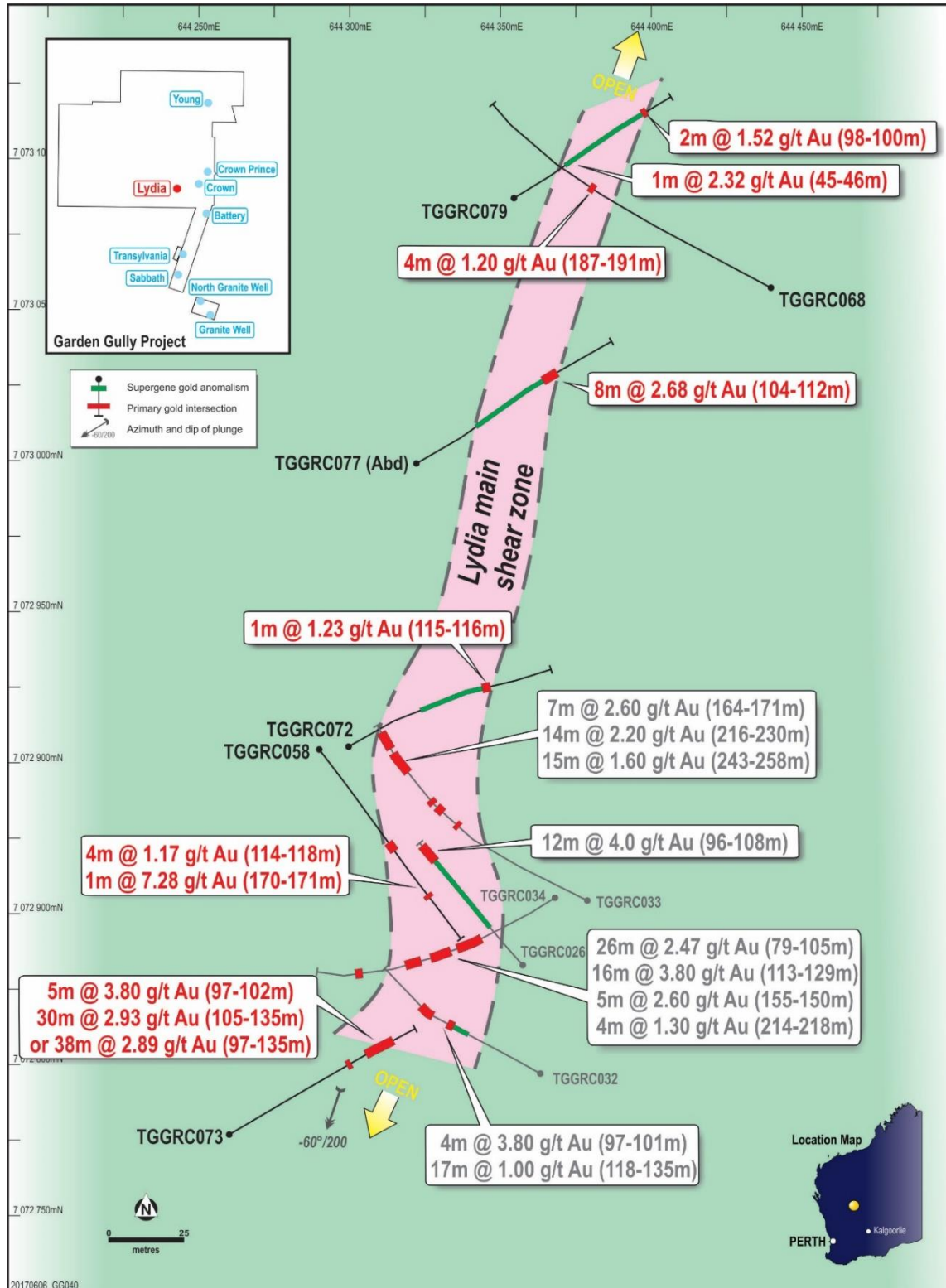


Figure 6. Plan view with surface projections of gold intersections along the main Lydia Shear Zone.



**TGGRC074** was designed to test the southern extension of the main shear approximately 200m SSW of TGGRC073. Historical data from RAB drilling conducted by Julia Mines in the 1980s indicates that within this area the main arsenic trend dies out and might be off-set to the east. This hole has intersected the shear within the weathering profile between 54m-63m. Narrow ferruginous bluish quartz veins are present within this interval. Similar quartz veins are logged between 45m-47m. The hole was terminated within undeformed footwall dolerite at 200m. Another steep hole from the same pad is planned to follow up the mineralisation below the base of oxidation. Anomalous gold was returned from assays between 57m-60m, confirming the trace of the main shear within the depleted weathering profile.

**TGGRC075** was drilled to follow up the northern extension of the primary mineralisation intersected in TGGRC029, 059 and 060 from the south-east Lydia Shear. The hole pierced the eastern mineralised trend between 33m-38m within the deeply weathered profile where anomalous arsenic values were recorded. It was terminated at 131m within a doleritic footwall. Significantly anomalous gold values returned between 34m-37m (3m at 0.3 gpt Au) confirm the trace of this mineralised structure.

**TGGRC076** was abandoned at 153m due to the strong water flow and consequently failed to test the southern extension and down plunge of the mineralisation from holes TGGRC029, 059 and 060. Interestingly, high arsenic values are present within the first 5m of the hole. We attribute this to the contamination from the main access track and historical workings nearby. A diamond tail is contemplated at this stage, as re-entering is likely to be problematic due to poor ground conditions.

**TGGRC077** tested the northern extension of the mineralisation intersected in TGGRC072 within the main Lydia Shear Zone and intersected primary gold mineralisation. Assay results returned **8m at 2.9 gpt Au** from 104m-112m.

**TGGRC078** tested possible shear extensions under the Garden Gully drainage system. Strong water flow and swelling clays caused the hole to be abandoned at 61m. **TGGRC079** was drilled approximately 90m north of TGGRC077 and intersected high arsenic content from 51m to 112m which could be the effect of wide-spread anomalism within the deep weathering profile close to the Garden Gully drainage. The base of oxidation was logged at approximately 100m. Arsenopyrite is visible below 100m. Assays returned 2m at 1.5 gpt Au of primary mineralisation on the footwall of the shear zone between 98m-100m.

## Conclusions

The relatively sparse drilling carried out to date at Lydia has confirmed at least 500m strike extent of gold mineralisation along the main Lydia Shear Zone and it remains open along strike and at depth, swelling and pinching out due to successive tectonic events. Diamond drilling may be required to ensure consistent quality of data due to difficult ground conditions locally.

Infill drilling will be designed to delineate the mineralised shoots present within the main structure. The diamond drilling confirmed a complex structural setting.

The inferred mineralised shoots are steeply plunging towards the south/south-west and appear to form Riedel-style dilational jogs within the main shear zone. The main mineralising event is associated with late tectonism and consists of silica/carbonate/sericite/arsenopyrite alteration.

The next objective at Lydia is to delineate a zone of mineralisation with sufficient rigour to allow an initial resource to be defined. This is planned for the second half of calendar 2017.

**Mooloogool Gold Project, WA (THX 100%)**

Mooloogool now comprises 2 ELs for a total area of approximately 126km<sup>2</sup>, located about 100km northeast of Meekatharra. The area has had limited historical exploration. Following review of the work carried out in recent quarters, Thundelarra surrendered one of the ELs that previously formed part of the project area.

The area continues to be actively explored by companies including Sandfire Resources NL (SFR) under its October 2016 arrangement with Enterprise Metals (ENT), holder of adjacent tenements.

No field work was conducted at Mooloogool during the Quarter.

**White Well Gold Project, WA (THX 100%)**

White Well comprises 2 PLs for a total area of 308ha (~3km<sup>2</sup>). Located about 90km northeast of Meekatharra, the project is surrounded by tenements the subject of current active exploration by Sandfire following its October 2016 arrangement with local explorer Enterprise Metals.

Some geological mapping and rock chip sampling was carried out at White Well during the Quarter, with a view to developing geological models for testing in the second half of 2017.

**Paynes Find Gold Project, WA (THX 100%)**

Paynes Find comprises 1 EL and 2 PLs for a total area of approximately 28km<sup>2</sup>. The Project is located approximately 140km south of Mount Magnet along the Great Northern Highway.

No field work was conducted at Paynes Find during the Quarter.

**Sophie Downs, East Kimberley, WA (THX 100%)**

Sophie Downs is approximately 30km to the north-east of Halls Creek in the East Kimberley region of Western Australia on Thundelarra's 100%-owned exploration license EL 80/3673.

No field work was carried out at Sophie Downs during the Quarter. Planning is advanced to test a number of drill targets: conductors generated from earlier ground electromagnetic (EM) surveys that could be graphitic horizons or possibly massive sulphides. These targets warrant testing.

**Allamber Project, Pine Creek, NT (THX 100%)**

Allamber is approximately 180km south-east of Darwin and is part of the Pine Creek Orogen. The project is very well served by regional infrastructure, with sealed road, rail, and a gas pipeline running within 25km of the project area.

No work was carried out at Allamber during the Quarter. The station on which most of the Allamber project lies was finally sold during the Quarter, following the unfortunate passing of the pastoralist. Under Northern Territory regulations, land access agreements need to be struck to permit exploration activities and arrangements are underway to initiate a relationship with the new owners so that exploration programmes can be planned.

Exploration targets identified in late 2016 work programmes are still to be followed up (refer ASX announcement dated 16 December 2016).

**Doolgunna Projects, WA  
Red Bore (THX 90%); and Curara Well (THX 90%)**

Red Bore is a granted Mining Licence (M52/597), two square kilometres in area, located about 900km NNE of Perth in the Doolgunna region of Western Australia. Its western boundary is less than 600m from Sandfire Resources NL’s operating DeGrussa copper-gold mine’s processing plant.

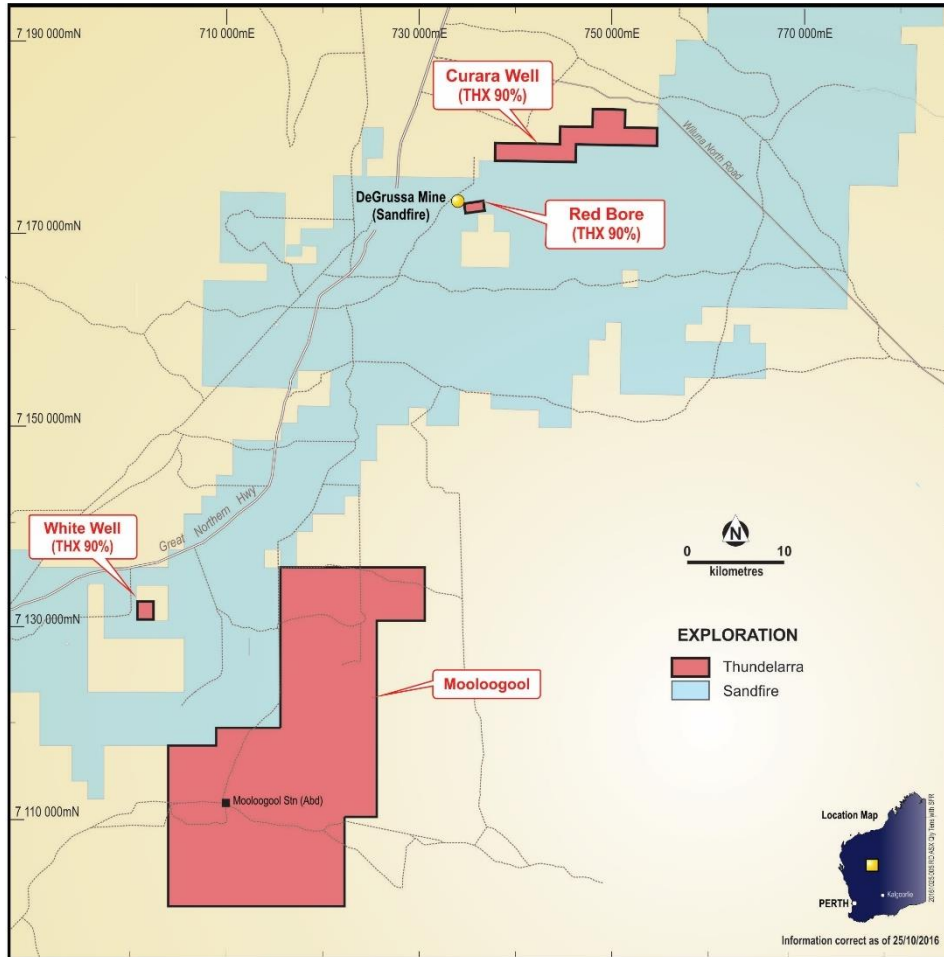


Figure 7. Location map of Doolgunna projects showing proximity to Sandfire Resources NL’s exploration holdings and its DeGrussa copper-gold mine. Scale: grid spacing is 20 km.

No new exploration was carried out during the Quarter, but an agreement was negotiated with neighbour Sandfire under which Sandfire would explore Red Bore. The terms of the agreement included the issue to Thundelarra of \$1.5 million in Sandfire shares and Sandfire undertaking to spend at least \$1.5 million on exploration at Red Bore within 18 months. All exploration expenditure was to be sole-funded by Sandfire, with Sandfire earning 75% equity in the licence by defining at least 30,000 tonnes of copper or copper equivalent under JORC 2012 resource guidelines.

The transaction was subject to a pre-emptive right held by Joint Venture partner Mr W Richmond.

After the end of the Quarter Mr Richmond exercised his pre-emptive right, assuming the same terms and conditions and exploration obligations and commitments as would have applied to Sandfire. This included the non-refundable payment to Thundelarra of \$1.500 million (plus 10% GST) in cash.

Thundelarra continues to hold the belief that Red Bore remains prospective. As previously advised, studies confirm the interpretation that the Gossan mineralisation is remobilised and therefore that a possible source remains to be discovered.

Mr Richmond’s commitment to spend \$1.5 million on exploration within the next 18 months should equate to an aggressive programme of exploration, with the possibility of a discovery. This is highly significant for Thundelarra and its shareholders, as any such exploration success would have occurred with absolutely no expenditure by Thundelarra AND Thundelarra will be the only ASX-listed entry for any investors who wish exposure to this next phase of exploration at Red Bore.

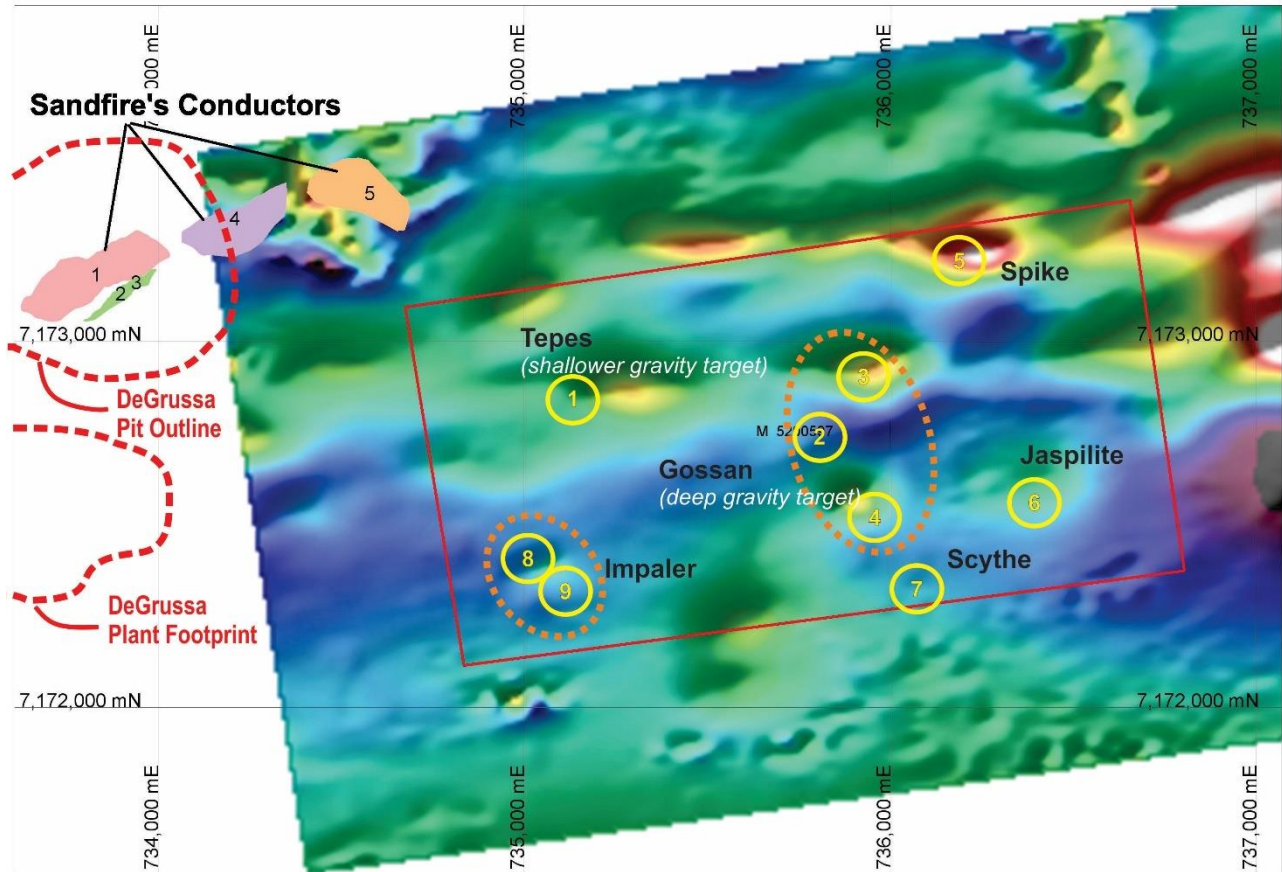


Figure 8. Red Bore drill targets on TMI magnetic image. Surface trace of Conductor orebodies (to scale) and approximate location of DeGrussa pit and plant show proximity of Red Bore to Sandfire’s infrastructure.

No field work was carried out at the **Curara Well** project (Figure 7) during the Quarter.

**CORPORATE**

At 30<sup>th</sup> June 2107, cash was \$1.027 million. The marked to market valuation of equity investments held at the date of this report was \$0.208 million and is additional to the reported cash balance.

We continue to evaluate opportunities that are consistent with our core commodity focus of gold and copper. Such projects must offer the potential for Thundelarra to be able to deliver positive returns to shareholders, either through direct exploration success or by adding geological value to the project to attract interest prior to subsequent sale or disposal.

An investor update presented at the Gold Coast Investment Showcase was well-received and can be viewed on the Thundelarra website.

Thundelarra continues to explore aggressively while managing expenditures carefully and prudently. Our target, broadly met for the last 21 quarters, is that at least two thirds of all dollars spent go into the ground. Continual persistent, rigorous and systematic exploration is the only path to discovery.

## SUBSEQUENT EVENTS

Since the end of the June Quarter, the following subsequent events are noted:

- Results were announced of the Garden Gully Phase 3 drilling programme carried out at the Battery prospect (10 July 2017). Mineralisation identified over at least 800m strike length and still open along strike and at depth. Sulphidic mineralised porphyry intersected at depth, providing further support for the thesis that the Battery trend could mirror mineralisation analogues at Gascoyne's Gilbeys deposit and Gold Road's Gruyere deposit.
- Two videos posted to the Thundelarra website in which the CEO provides explanatory updates on the current status of exploration at Garden Gully and Red Bore.
- Video posted to the Thundelarra website of the investor update presented at the Vertical Events Gold Coast Investment Showcase.
- Red Bore joint venture partner Mr Richmond exercised his pre-emptive right, replacing Sandfire in the agreement negotiated between Thundelarra and Sandfire to accelerate exploration at Red Bore. Mr Richmond paid Thundelarra \$1.65 million (\$1.5 million + \$0.15 million GST) and committed to undertake \$1.5 million in exploration within the next 18 months. Thundelarra remains entirely free-carried during the term of the agreement. After 18 months and spending \$1.5 million on exploration, Mr Richmond may either withdraw or may continue to sole fund further exploration. Thundelarra retains 90% interest in the Red Bore project until Mr Richmond defines and announces a JORC 2012 compliant mineral resource of at least 30,000t of copper or copper equivalent to earn a 75% equity stake in the tenement. Under the agreement Thundelarra has no future expenditure obligations unless or until such time as Mr Richmond should elect to withdraw, at which point Thundelarra would still have a 90% equity stake (unless Mr Richmond had already defined the resource of at least 30,000t of copper or copper equivalent as described above).
- The Crown Prince licence application continues to progress towards grant, at which time the agreement in place with prospector Mr Levissianos will take effect and the licence will be transferred to Thundelarra ownership.
- Thundelarra relocated its corporate office, under improved financial terms, to newly refurbished and better serviced premises located on Stirling Highway, Nedlands.
- Thundelarra has established a Twitter (@thundelarra) and LinkedIn (Thundelarra) accounts as part of the programme to generate a wider spread of distribution of news events and exploration results to promote greater market awareness and activity.

2017 continues to deliver data supporting our firm view that this year will bear fruit for shareholders. We remain confident that our systematic, patient and rigorous approach to exploration will make the coming months an exciting, and hopefully rewarding, time for all associated with Thundelarra.

## PRODUCTION AND DEVELOPMENT

None of Thundelarra's projects are at a production or development stage and consequently there were no activities during the quarter relating to production or development.

## SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
<b>Western Australia</b>						
Sophie Downs	E80/3673	100%	100%	-	-	-
Keller Creek	E80/2836	20% fci	20% fci	-	-	Panoramic (PAN)
Red Bore	M52/597	90%	90%	-	-	WR Richmond
Curara Well	E52/2402	90%	90%	-	-	WR Richmond
<b>Garden Gully Project</b>						
Garden Gully	E51/1661	100%	100%	-	-	-
Garden Gully	E51/1737	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2760	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2761	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2762	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2763	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2764	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2765	100%	100%	-	-	-
Garden Gully South	P51/2909	100%	100%	-	-	-
Garden Gully South	P51/2910	100%	100%	-	-	-
Garden Gully South	P51/2911	100%	100%	-	-	-
Garden Gully South	P51/2912	100%	100%	-	-	-
Garden Gully South	P51/2913	100%	100%	-	-	-
Garden Gully South	P51/2914	100%	100%	-	-	-
Garden Gully North	P51/2941	100%	100%	-	-	-
Garden Gully North	P51/2948	100%	100%	-	-	-
<b>Payne's Find Project</b>						
Paynes Find	E59/1648	100%	100%	-	-	-
Paynes Find	P59/1929	100%	100%	-	-	-
Paynes Find	P59/1930	100%	100%	-	-	-
<b>Mooloogool Project</b>						
Mooloogool	E51/1667	100%	100%	-	-	-
Mooloogool	E51/1668	100%	0%	-	100%	Surrendered
Mooloogool	E51/1669	100%	100%	-	-	-
<b>White Well Project</b>						
Doug's Find West	P51/2787	90%	100%	10%	-	-
Doug's Find East	P51/2788	90%	100%	10%	-	-

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
<b>Northern Territory</b>						
<b>Allamber Project</b>						
Brumby Gap	EL10043	100%	100%	-	-	-
McKeddies	EL23506	100%	100%	-	-	-
Allamber 1	EL24549	100%	100%	-	-	-
Mary River	EL25868	100%	100%	-	-	-
Second Chance	EL28857	100%	100%	-	-	-

Table 3. Schedule of Tenements showing changes during the June 2017 Quarter.

**Tony Lofthouse**  
**Chief Executive Officer**

## THUNDELARRA LTD

### REGISTERED OFFICE

Level 2, 47 Stirling Hwy, Nedlands, WA 6009  
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ACN: 085 782 994

ASX CODE: THX

Issued Shares: 426.5M (at 30 June 2017)

Issued Shares: 426.5M (at 31 July 2017)

Market Cap: \$18.8M (at 31 July 2017)

### 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 5B

# Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

THUNDELARRA LIMITED

**ABN**

74 950 465 654

**Quarter ended ("current quarter")**

30 JUNE 2017

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(705)	(2,719)
(b) development	-	-
(c) production	-	-
(d) staff costs	(154)	(475)
(e) administration and corporate costs	(178)	(392)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	13	64
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	401
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,024)</b>	<b>(3,121)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(11)	(11)
(b) tenements (see item 10)	-	(50)
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	365



<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other – (payment) / redemption of security deposits	(45)	26
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(56)</b>	<b>330</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – share issue costs	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	<b>2,107</b>	<b>3,818</b>
4.2 Net cash from / (used in) operating activities (item 1.9 above)	<b>(1,024)</b>	<b>(3,121)</b>
4.3 Net cash from / (used in) investing activities (item 2.6 above)	<b>(56)</b>	<b>330</b>
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>1,027</b>	<b>1,027</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	311	198
5.2 Call deposits	716	1,909
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,027</b>	<b>2,107</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter  
\$A'000**

161

-

Thundelarra's financial year is from 1 October 2016 to 30 September 2017.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current quarter  
\$A'000**

-

-

## Mining exploration entity and oil and gas exploration entity quarterly report

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Exploration and evaluation	600
9.2 Development	-
9.3 Production	-
9.4 Staff costs	163
9.5 Administration and corporate costs	140
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>903</b>

10. <b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	E51/1668	Exploration licence	100%	-

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:

Date: 31 July 2017

Print name: Frank DeMarte  
Company Secretary

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.