

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

THUNDELARRA LIMITED

ABN

74 950 465 654

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | (1) Ordinary fully paid shares.
(2) Quoted options
(3) Quoted options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (1) 169,398,601
(2) 84,699,301
(3) 5,000,000 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (1) Not applicable.
(2) and (3) Quoted options exercisable at \$0.05 each and an expiry date of 30 September 2019. |

+ See chapter 19 for defined terms.

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<p>4 Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional ⁺securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(1) Yes, the shares will rank equally in all respects from the date of issue with the existing class of quoted securities on issue</p> <p>(2) and (3) No, new class of quoted options. Full option terms are set out in the Prospectus. Shares issued on exercise of options will rank equally with other fully paid ordinary shares on issue.</p>
<p>5 Issue price or consideration</p>	<p>(1) \$0.025 per share (2) The options were issued for no consideration. (3) Part consideration to Underwriter</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Funds raised will be used to progress drilling at the flagship Garden Gully Gold Project which is located about 15 kilometres north-northwest of the town of Meekatharra in Western Australia. The drilling will focus on extending the known mineralisation at the Lydia Prospect with a view towards defining an initial resource; on drilling the Crown Prince prospect as soon as approvals are received; on advancing the other promising prospects within the Project area; and for working capital and the costs of the offer.</p>
<p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes.</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>24 February 2017</p>
<p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p>	<p>None.</p>
<p>6d Number of ⁺securities issued with security holder approval under rule 7.1A</p>	<p>None.</p>

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.	
6f	Number of +securities issued under an exception in rule 7.2	(1) 169,398,601 (2) 89,699,301	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable.	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Rule 7.1	60,524,350
		Rule 7.1A	42,349,566
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	28 September 2017.	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		592,894,266	Ordinary fully paid shares
		3,000,000	Ordinary fully paid shares subject to voluntary escrow period from the date of issue to the date of granting the licence.
		89,699,301	Quoted options exercisable at \$0.05 each and expiry 30 September 2019.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	11,500,000	Options expiring 28 February 2019 exercisable at \$0.06.
	3,150,000	Options expiring 4 September 2018 exercisable at \$0.08.
	3,000,000	Options expiring 26 February 2021 exercisable at \$0.08.
	4,000,000	Options expiring 30 June 2018 exercisable at \$0.10.
	4,350,000	Options expiring 14 November 2019 exercisable at \$0.06.
	8,000,000	Options expiring 23 February 2022 exercisable at \$0.07.
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable.	

Part 2 - Pro rata issue

11 Is security holder approval required?	No.
12 Is the issue renounceable or non-renounceable?	Renounceable.
13 Ratio in which the +securities will be offered	(1) 2 for 5. (2) 1 for 2 free attaching.
14 +Class of +securities to which the offer relates	(1) Ordinary fully paid shares. (2) Quoted options (new class)
15 +Record date to determine entitlements	1 September 2017.
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17 Policy for deciding entitlements in relation to fractions	Rounding up.

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	21 September 2017
20	Names of any underwriters	CPS Capital Group Pty Ltd.
21	Amount of any underwriting fee or commission	<ul style="list-style-type: none"> • 5,000,000 quoted options; • Lead Manager fee of 2.5% of the total amount raised under the Offer; and • An underwriting fee of 5.5% of the Underwritten Amount
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	6 September 2017.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	28 August 2017.
28	Date rights trading will begin (if applicable)	31 August 2017
29	Date rights trading will end (if applicable)	14 September 2017.

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30	How do security holders sell their entitlements <i>in full</i> through a broker?	Security holders can contact the stockbroker or CPS Capital Pty Ltd and refer to the details provided in the Prospectus and the Entitlement and Acceptance Form.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Security holders can contact the stockbroker or CPS Capital Pty Ltd and refer to the details provided in the Prospectus and the Entitlement and Acceptance Form.
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Security holders can contact the Company's share registry – Computershare and refer to the details provided in the Prospectus and the Entitlement and Acceptance Form.
33	+Issue date	28 September 2017.

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought

39 ⁺Class of ⁺securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

Not applicable

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 28 August 2017

Print name:

Frank DeMarte

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital										
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated										
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	337,315,665									
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<table border="0" style="width: 100%;"> <tr> <td style="width: 15%; text-align: right;">7/07/2016</td> <td style="width: 60%;"></td> <td style="width: 25%; text-align: right;">36,180,000</td> </tr> <tr> <td style="text-align: right;">27/07/2016</td> <td></td> <td style="text-align: right;">50,000,000</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;">-</td> </tr> </table>	7/07/2016		36,180,000	27/07/2016		50,000,000			-
7/07/2016		36,180,000								
27/07/2016		50,000,000								
		-								
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period										
“A”	423,495,665									

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	63,524,350
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>2/03/2017 3,000,000</p>
“C”	3,000,000
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	63,524,350
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	3,000,000
Total [“A” x 0.15] – “C”	60,524,350 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	423,495,665
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	42,349,566
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	-
“E”	-

+ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
<p>"A" x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>42,349,566</p>
<p>Subtract "E"</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>-</p>
<p>Total ["A" x 0.10] – "E"</p>	<p>42,349,566</p> <p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.