

FOURTH QUARTER ACTIVITY & CASHFLOW REPORT 30 SEPTEMBER 2017

HIGHLIGHTS

WESTERN AUSTRALIA

- **Garden Gully Gold Project, Murchison Region (THX 100%)**
 - *Crown Prince lease granted and registered, and PoW approved*
 - *Aggressive drilling now underway at Lydia and Crown Prince*
 - *Objective is to define maiden resources at both prospects*
 - *Battery drilling confirms +800m strike length to mineralisation*
 - *Mineralisation open along strike and at depth*
 - *Intercepts (reported 10 July 2017) included:*
 - *6m at 1.6 gAu/t from 125m downhole*
 - *4m at 1.3 gAu/t from 178m downhole*
 - *Follow up diamond drilling warranted to identify structural controls*
 - *Battery rock types exhibit similarities to Gilbeys deposit at Dalgaranga*

CORPORATE

- **Rights issue and private placement raises \$5.18 million before costs**
- **Cash position at 04 October (excluding equity investments): \$7.3 million after completion of successful renounceable rights issue and private placement**
- **Current marked to market value of equity investments: \$0.2 million**
- **Red Bore joint venture partner W Richmond exercised his pre-emptive right by paying \$1.5 million cash (excl GST) to Thundelarra and committing to sole fund \$1.5 million (excl GST) in exploration expenditure by early 2019**

SUBSEQUENT EVENTS SINCE 30 SEPTEMBER

- **Diamond drilling has started at Crown Prince (approx. 2,000m planned)**
- **Reverse circulation drilling underway at Lydia (approx. 3,000-3,500m, plus a further approx. 1,000m of diamond tails)**
- **Drill rig being mobilised to Sophie Downs to test graphite and zinc targets as part of statutory work required to satisfy expenditure commitments**

Garden Gully Gold Project, WA (THX 100%)

The Garden Gully Project comprises 2 ELs and 15 PLs totalling approximately 78km², 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 (Thundelarra 100%).

Excellent local infrastructure includes two operating gold treatment plants nearby: the Bluebird Plant (~3.1 Mtpa) operated by Westgold Resources and Doray Minerals' Andy Well plant (~300ktpa), although the latter will be placed on care and maintenance when underground mining is suspended from 01 November 2017. Westgold and Doray are both exploring the area for more mineralisation to generate feed for their plants, both of which have spare capacity. Both companies hold tenements that abut the Garden Gully project.

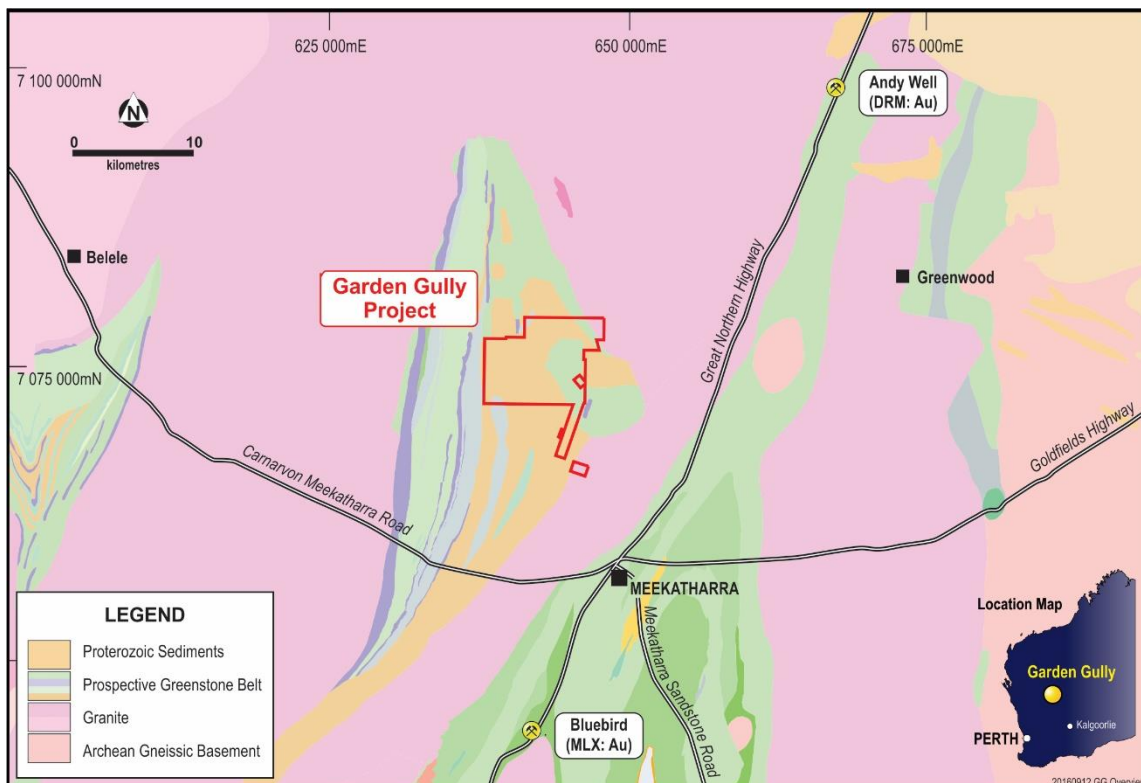


Figure 1. Garden Gully location showing proximity to local plant and infrastructure.

During the Quarter the licence application over the Crown Prince tenement (P51/3009) was granted, thus satisfying the remaining condition precedent for its acquisition by Zeus Mining, a wholly-owned subsidiary of Thundelarra (ASX announcement dated 02 March 2017). A heritage survey was completed and a programme of work (PoW) submitted and approved, leading to the commencement of drilling at the start of October 2017.

Drilling results at the Battery Prospect were announced, showing the Battery trend's potential to host significant additional mineralisation to complement the gold mineralisation already identified at the neighbouring Lydia Prospect.

A diamond hole drilled across the inferred trend to investigate the rock types and structural controls confirmed the presence of porphyry at depth and further work is needed to establish the relationship to the gold mineralisation. The possibility that the mineralisation extends northwards into the Crown and Crown Prince prospects, where similar rocks have also been observed in earlier exploration, enhances the prospectivity of the project area.

The rock types and associations observed at Battery and Crown and reported at Crown Prince – porphyry intrusives within a package of mafic schists, high magnesium basalts and black shales - continue to exhibit close similarities to the geology reported by Gascoyne Resources Ltd (ASX.GCY) on its Gilbeys and Gilbeys South mineralisation at Dalgaranga, where a resource of 1.31 million ounces includes proven and probable reserves of 581,000 ounces (ASX.CGY: 21 June 2017).

The holes drilled at Battery during this programme comprised 6 RC (reverse circulation) holes for 1,030m and a DD (diamond) tail of 254m on RC hole TGGRC063 which terminated before target depth due to drilling difficulties. This combined hole TGGRCDD063 completed at a total depth of 378.5m (124m RC and 254m of diamond). Full assay results were reported on 10 July 2017.

Hole ID	Easting	Northing	Prospect	Depth	Azimuth	Dip
TGGRC061	645788	7071229	Battery	160m	114°	-59°
TGGRC062	645712	7071081	Battery	203m	112°	-60°
TGGRCDD063	645664	7071160	Battery	378.5m	110°	-70°
TGGRC081	645906	7071575	Battery	95m	060°	-60°
TGGRC082	645995	7071766	Battery	167m	110°	-70°
TGGRC083	645625	7070929	Battery	281m	050°	-60°

Table 1. Holes drilled at Battery Prospect, Garden Gully (P51/2910), in the Phase 3 follow-up RC programme with one DD tail (TGGRCDD063). All locations on Australian Geodetic Grid GDA94-50. The azimuth shown is the magnetic azimuth of the drilling direction.

Previous work at Battery identified primary gold mineralisation at depth and an off-hole conductor that warranted testing. Mineralisation reported in quartz veins and quartz porphyry intrusives with pyrite and arsenopyrite, in strongly folded and tectonised mafic schists and black shales.

Hole No	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Observations
TGGRC061	125m	131m	6m	1.6		Quartz-carbonate veins within sulphidic black shale. Gold anomalism within brittle quartz-feldspar porphyry rocks.
TGGRC062	160m	163m	3m	0.6		Quartz-carbonate veins within sulphidic black shale. Gold anomalism at margins with brittle quartz-feldspar porphyry rocks.
and	168m	173m	5m	1.0		Quartz-carbonate veins within sulphidic black shale
and	178m	182m	4m	1.3		Quartz-carbonate veins within sulphidic black shale
TGGRCDD063	276.6	282.1m	5.5m	1.1		Selective sampling to date – systematic assays pending.
TGGRC081	67m	69m	2m		0.4	Quartz-carbonate veins within sulphidic black shale. Hole abandoned at 95m: broken shaley ground.
TGGRC082	147m	149m	2m	1.3		Quartz-carbonate veins within sulphidic black shale.
TGGRC083	257m	259m	2m	0.3		Gold anomalism at margins with brittle quartz-feldspar porphyry rocks.
and	279m	281m	2m	1.1		Quartz-carbonate veins within sulphidic black shale. Hole abandoned in mineralisation at 281m.

Table 2. Significant drill intercepts at Battery. Full assay details reported 10 July 2107

Holes **TGGRC061** and **TGGRC062** (Figure 2) were sited to test the continuity of the mineralised trend at Battery. Both intersected gold mineralisation (Table 2).

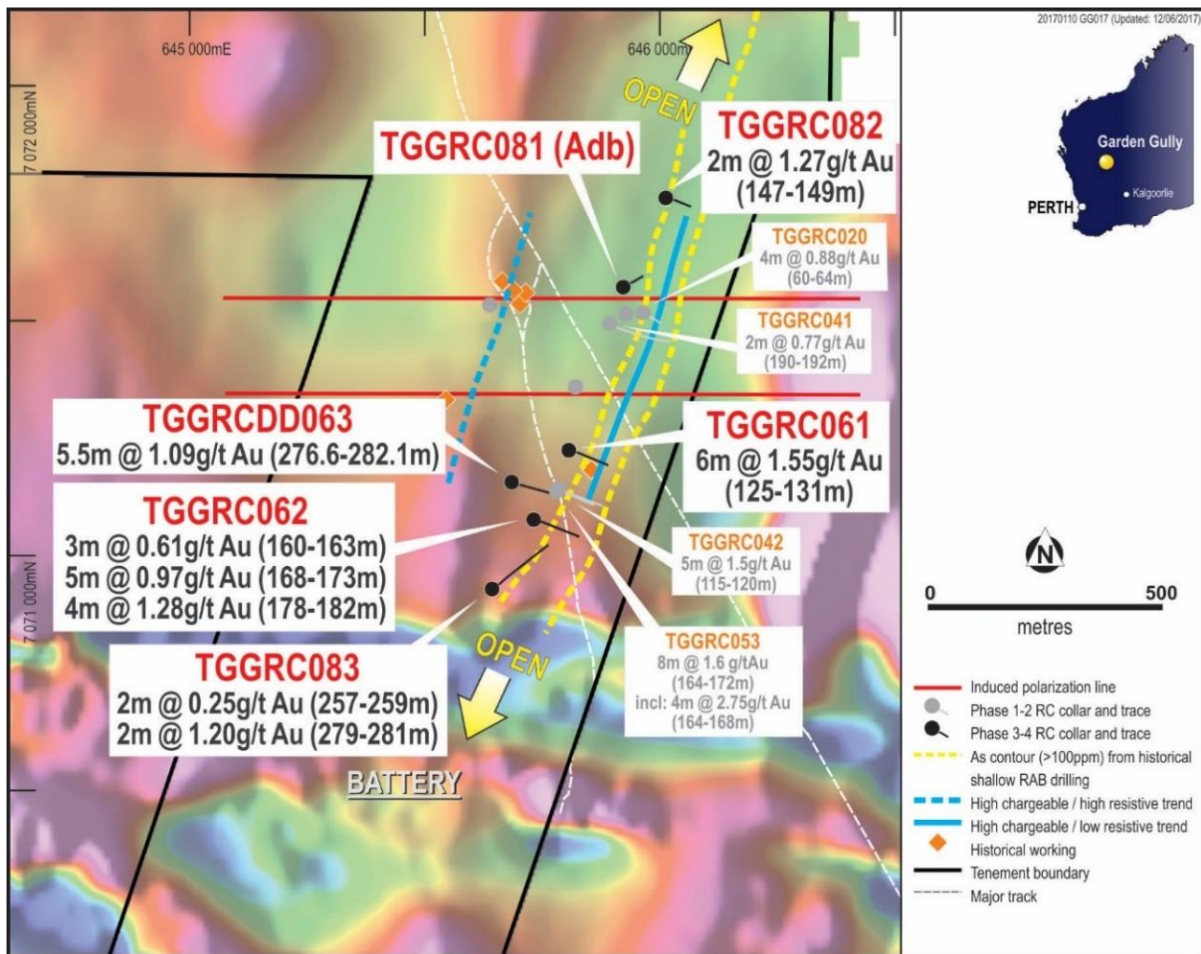


Figure 2. Recent gold intersections at the Battery prospect, shown on TMI image

Hole **TGGRC063** collared between these two encountered broken ground and was completed from 124m to 378.5m with a diamond tail. A conductive package intersected at 231m consisted of steeply dipping sulphidic shales and porphyritic rocks (Figure 3). Multiple quartz-carbonate veins, discordant to foliation, form part of the late deformational events. Sampling returned gold values within the strongly folded massive sulphides (**5.5m @ 1.1 gpt Au** between 276.6m - 282.1m).

Two holes followed up the northern part of the arsenic trend. **TGGRC081** was abandoned at 95m due to difficult ground conditions. It intersected a sulphidic shale with no anomalous gold values but highly anomalous copper, silver and arsenic, explaining the IP chargeability. **TGGRC082** was terminated at 180m within footwall dolerite and intersected both shales and felsic porphyry rocks with anomalous gold and arsenic values in places. This confirms the continuity to the north of the same lithological package hosting gold and base metal values to the south-west.

The mineralisation identified at Battery to date is present along the main arsenic trend for at least 800m. Infill drilling is required to define the high-grade zones.

TGGRC083, tested SW extensions of the Battery shear zone and also different orientation of potential mineralising controls. Sulphidic black shales, interleaved with altered porphyries, were intersected below 247m. Visible pyrite and arsenopyrite was noted where felsic rocks intrude the metasediments. Unfortunately, the hole had to be cut short in mineralisation at 281m due to low

penetration rates and difficult ground condition. It is planned to use this hole as a pre-collar for a diamond tail, planned as part of the next drilling programme.

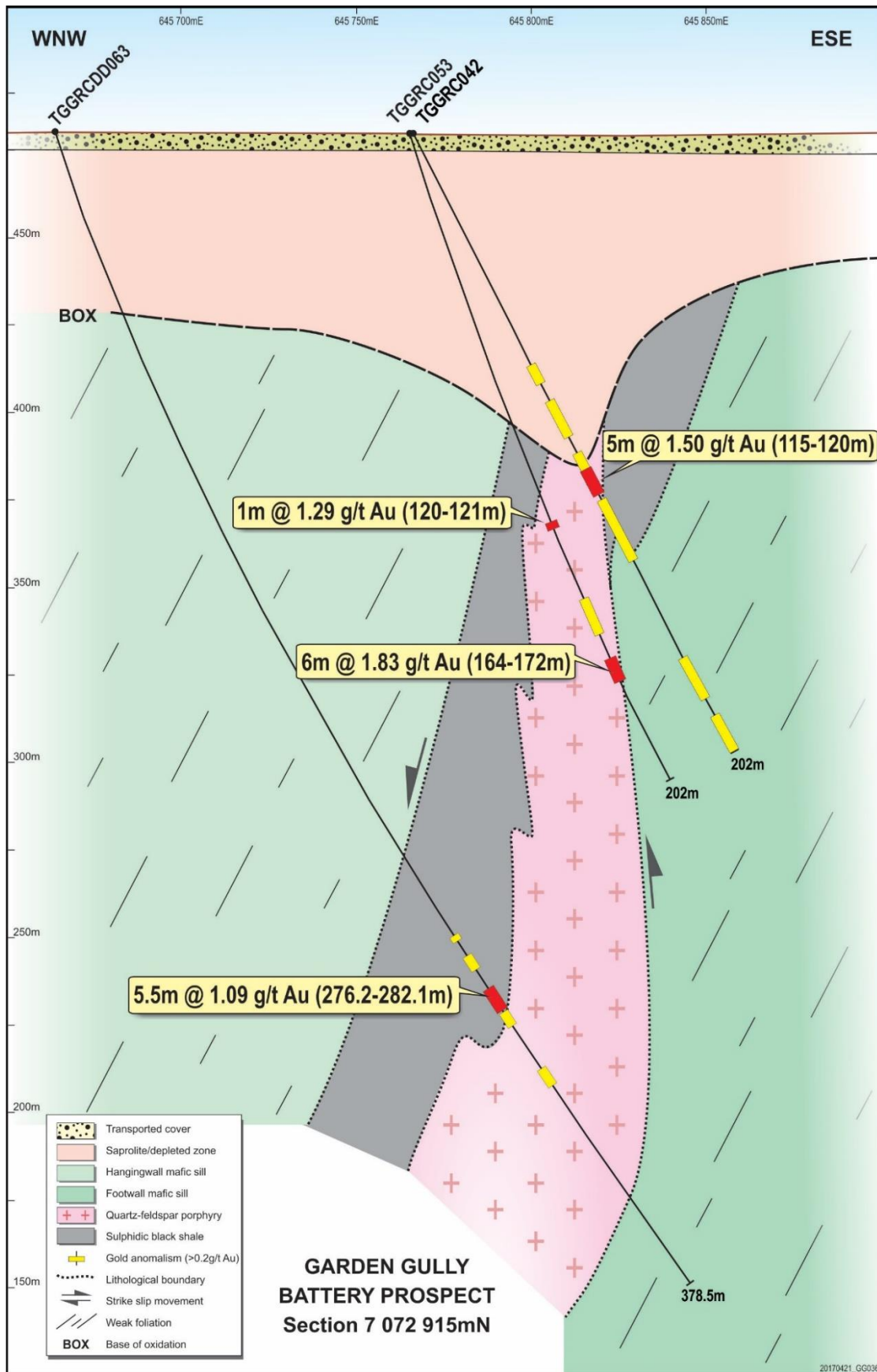


Figure 3. Cross section showing the strong DHTEM conductor off-hole from TGGRC053.

Conclusions

The next exploration stage at Lydia is a programme of RC drilling with diamond tails where warranted with the aim of defining a maiden JORC 2012 compliant resource by early 2018. The programme is comprised approximately 13 holes for a total advance of about 3,000-3,500m although the final number of holes and the total metreage drilled may change depending on the data generated as the programme progresses. It is expected that as the holes are drilled and logged, several will warrant completion or continuation by diamond tails. Approximately 1,000m of diamond tails are contemplated over a number of holes as our understanding grows of the geology and structural controls of the mineralisation at Lydia.

During the Quarter the Crown Prince licence was granted and registered to Zeus Mining, a wholly-owned subsidiary of Thundelarra. The planned drilling programme of about 12 holes for a total advance of approximately 2,000m commenced shortly after the end of the Quarter and is currently underway. Its objective is to generate quality structural and geological information that will provide a reliable technical basis for subsequent drilling to define a maiden JORC 2012 compliant resource.

Follow-up drilling is also needed at the Crown, Battery, Transylvania and Granite Well prospects where mineralisation was identified in the earlier work programmes. Some or all of these targets could prove to be extensions or repetitions of the mineralisation known at Lydia and Crown Prince. Consequently it is important to be able to rank these prospects for subsequent follow up.

Regional air core / RAB drilling is also contemplated over areas not yet properly assessed. The work to date has clearly demonstrated that the transported cover over the project area reduces the efficacy of conventional shallow soil sampling techniques. Deeper sampling is needed to identify anomalous zones overlying the primary mineralised structures.

Mooloogool Gold Project, WA (THX 100%)

Additional review of the remainder of the Mooloogool project did not identify any targets warranting further testing. Consequently the two remaining exploration licences were surrendered without any new field work being carried out during the Quarter.

White Well Gold Project, WA (THX 100%)

White Well comprises 2 PLs for a total area of 308ha (~3km²). 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.

No field work was carried out at White Well during the Quarter, but further desktop studies and reviews were done to develop geological models for testing in the coming quarters.

Paynes Find Gold Project, WA (THX 100%)

Paynes Find comprises 1 EL and 2 PLs for a total area of approximately 28km². 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. A Programme of Work was submitted and approved for drilling to test a number of targets in the December Quarter. Conductors generated from earlier ground electromagnetic (EM) surveys that could be graphitic horizons or possibly massive sulphides will be tested. Possible extensions or repetitions of the zinc sulphide intersections from previous programmes will also be tested as part of the exploration work necessary to meet project expenditure commitments.

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 previous Quarter, following the unfortunate passing of the pastoralist. Under Northern Territory regulations, land access agreements need to be struck to permit exploration activities. Our efforts to contact the new owners continue, as we need to initiate a relationship with them so that land access terms can be agreed and documented in order to comply with the relevant Northern Territory legislation.

Exploration targets identified in late 2016 work programmes are still to be followed up (refer ASX announcement dated 16 December 2016) and will be scheduled once the relevant regulatory requirements have been met and satisfied.

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.

No new exploration was carried out during the Quarter. Our Joint Venture partner W Richmond exercised his pre-emptive right and assumed the same terms and conditions and exploration obligations and commitments as would have applied to Sandfire under the agreement reached between Sandfire and Thundelarra in the June Quarter.

Discussions continue to ensure that the work that will be carried out by W Richmond to satisfy his commitment to sole fund at least \$1.5 million on exploration at Red Bore within 18 months will comply with all DMIRS and health and safety regulations. The satisfaction of this expenditure commitment will not change the equity interests in the Red Bore project, which will remain at Thundelarra 90% and Mr Richmond 10%. To increase his equity interest in the licence W Richmond must define at least 30,000 tonnes of copper or copper equivalent that comply with JORC 2012 resource guidelines, to earn an extra 75%. Red Bore would then be Thundelarra 15% free carried and W Richmond 85%.

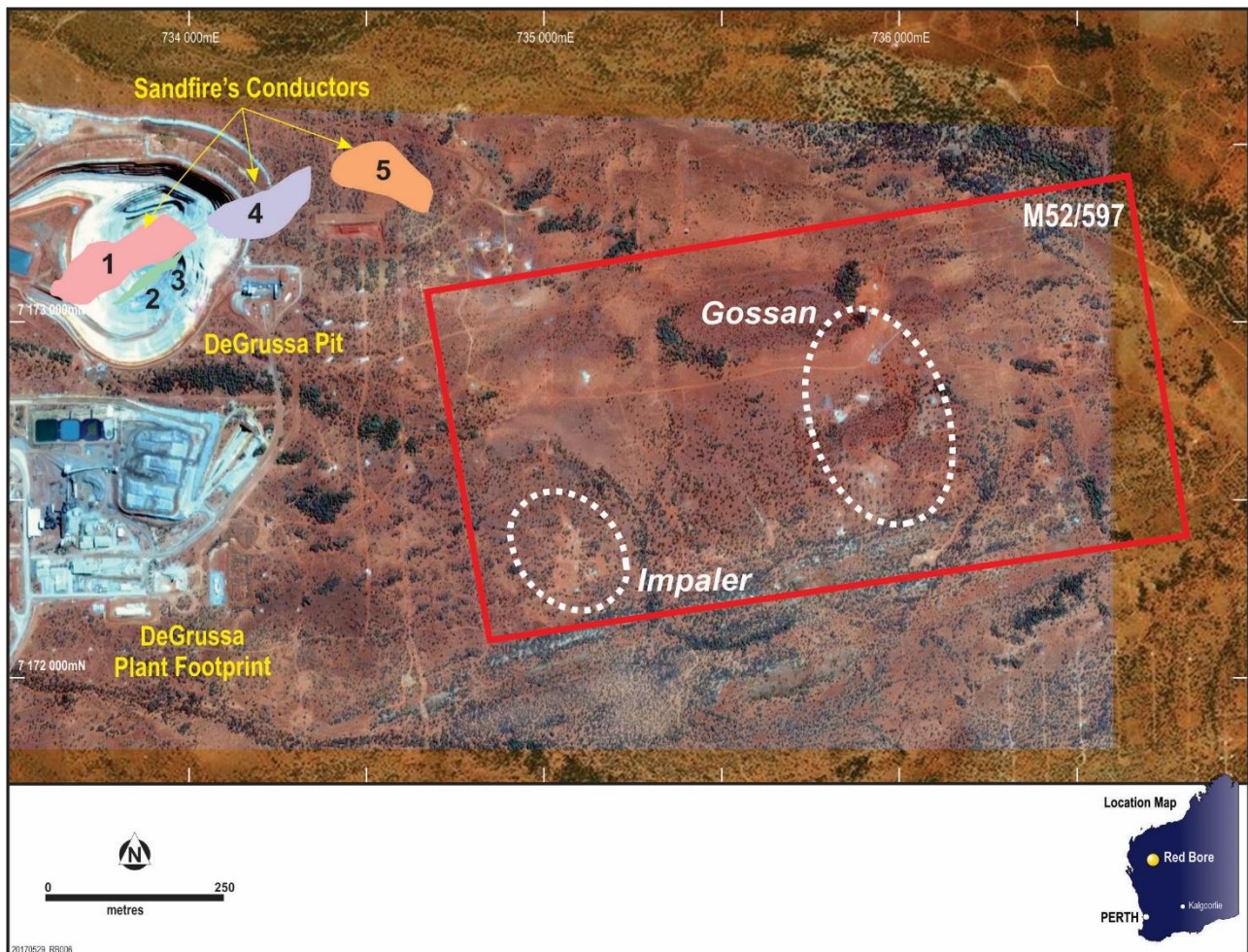


Figure 4. Red Bore lease on Landsat image, showing Gossan and Impaler target zones. Surface trace of Conductor orebodies (to scale) and location of DeGrussa pit and plant show proximity of Red Bore to Sandfire's infrastructure.

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.

W Richmond's commitment to sole fund \$1.5 million (excl GST) on exploration by late January 2019 should equate to an aggressive work programme, always with the possibility of a discovery. This is highly significant for Thundelarra and its shareholders, as Thundelarra will be the only ASX-listed entry through which any investors could gain exposure to any exploration success at Red Bore.

No field work was carried out at the **Curara Well** project during the Quarter.

CORPORATE

During the Quarter the Company appointed CPS Capital Group as lead manager for a 2 for 5 renounceable rights issue at \$0.025, with a free 1 for 2 quoted option exercisable at \$0.05 and expiring on 30 September 2019 (THXOB.ASX), to raise approximately \$4.23 million before costs. CPS partially underwrote the issue. The appetite for shortfall shares was so strong that the Company agreed to accept a further \$0.95 million by a private placement to unrelated sophisticated investors on the same terms as the rights issue. This was a highly successful capital raising that leaves the Company well-funded to undertake the exploration needed to advance Garden Gully to

the next stage, which we are targeting to include the definition of maiden JORC 2012 compliant resources at the Lydia and Crown Prince prospects. At 30th September 2017, cash was \$4.630 million. On 4th October 2017 a further \$2.673 million (before costs) was received following settlement of the rights issue shortfall and additional placement shares. The marked to market valuation of equity investments held at the date of this report was \$0.199 million and is additional to the reported cash balance.

We continue to evaluate opportunities consistent with our core commodity focus of gold. We also evaluate copper opportunities presented to us. Such projects must offer the potential 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.

Thundelarra continues to explore aggressively while managing expenditures carefully and prudently. Our target, broadly met for the last 22 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.

The rest of 2017 will see aggressive exploration at Garden Gully, as well as at other projects, to generate news flow. Thundelarra is very well-funded following the successful rights issue. We are confident that our systematic, patient and rigorous approach to aggressive exploration will make the coming months an exciting, and hopefully rewarding, time for all associated with Thundelarra.

SUBSEQUENT EVENTS

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

- Diamond drilling commenced at the Crown Prince prospect. A planned drilling programme of about 12 holes for a total advance of approximately 2,000m is currently underway. Its objective is to generate quality structural and geological data to provide a reliable technical basis for subsequent drilling to define a maiden JORC 2012 compliant resource.
- Drilling also started at the Lydia prospect. About 13 reverse circulation holes for a total advance of approximately 3,000-3,500m, with approximately 1,000m of diamond tails also earmarked for RC holes where results warrant extension. The aim is to define a maiden JORC 2012 compliant resource by early 2018.
- Thundelarra's CEO presented at the Australian Microcap Investment Conference in Melbourne, outlining the objectives of the new drilling programmes underway at the Garden Gully Gold project, based on summaries of previously announced drilling results.
- Red Bore technical data of work was provided to joint venture partner Mr Richmond as a basis for exploration that he is required to carry out. After sole funding \$1.5 million on exploration by 19 January 2019, then he may either withdraw (retaining his 10% interest) or 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.

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
Western Australia						
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
Garden Gully Project						
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%	-	-	-
Crown Prince	P51/3009	0%	100%	100%	-	Granted
Payne's Find Project						
Paynes Find	E59/1648	100%	100%	-	-	-
Paynes Find	P59/1929	100%	100%	-	-	-
Paynes Find	P59/1930	100%	100%	-	-	-
Mooloogool Project						
Mooloogool	E51/1667	100%	-	-	100%	Surrendered
Mooloogool	E51/1669	100%	-	-	100%	Surrendered
White Well Project						
Doug's Find West	P51/2787	100%	100%	-	-	-
Doug's Find East	P51/2788	100%	100%	-	-	-

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
Northern Territory						
Allamber Project						
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 September 2017 Quarter.

Tony Lofthouse
Chief Executive Officer

THUNDELARRA LTD

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ACN: 085 782 994

ASX CODE: THX

Issued Shares: 635.1M

ASX CODE: THXOB (ex \$0.05 30-Sep-2019)

Quoted Options: 109.3M

Twitter: @thundelarra

Market Capitalisation: \$14.6M (at 30 October 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 SEPTEMBER 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(374)	(3,093)
(b) development	-	-
(c) production	-	-
(d) staff costs	(121)	(596)
(e) administration and corporate costs	71	(321)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	73
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	401
1.8 Other – Red Bore pre-emptive right payment	1,500	1,500
1.9 Net cash from / (used in) operating activities	1,085	(2,036)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(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	9	9
(b) tenements (see item 10)	-	-
(c) investments	-	365
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.4	Dividends received (see note 3)	-	-
2.5	Other –redemption of security deposits	50	76
2.6	Net cash from / (used in) investing activities	59	389

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	2,893	2,893
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	(434)	(434)
3.10	Net cash from / (used in) financing activities	2,459	2,459

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,027	3,818
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,085	(2,036)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	59	389
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,459	2,459
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,630	4,630

Explanation necessary to understand the transactions included in items 3.1.

Subsequent to the announcement on 26 September 2017 in respect to the results of the Company's renounceable rights issue, the Company issued 68,910,786 rights issue shortfall shares and 38,000,000 placement shares at an issue price of \$0.025 each on the 3 October 2017 raising an additional \$2.673 million (before costs).

Mining exploration entity and oil and gas exploration entity quarterly report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	358	311
5.2 Call deposits	4,272	716
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,630	1,027

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
-
-

8. Financing facilities available

Add notes as necessary for an understanding of the position

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-

- 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.

9. Estimated cash outflows for next quarter		\$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)	-
9.7	Total estimated cash outflows	903

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	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	E51/1667	Exploration licence	100%	Nil
		E51/1669	Exploration licence	100%	Nil
10.2	Interests in mining tenements and petroleum tenements acquired or increased	P51/3009	Exploration licence	Nil	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: 30 October 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

Mining exploration entity and oil and gas exploration entity quarterly report

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.