THUNDELARRA

ASX/Media Announcement

17 January 2018

LYDIA CONTINUES TO GROW: GARDEN GULLY DRILLING RESULTS

Thundelarra is pleased to provide an update on the recent diamond and reverse circulation drilling programmes at the Lydia Prospect, which forms just one part of our exciting Garden Gully gold project near Meekatharra, a well-established and proven gold production centre in Western Australia's Murchison Province.

- ***Sixteen reverse circulation holes drilled for 2,924.3m advance***
- ***Two diamond tails drilled for 168.3m advance***
- ***Gold mineralisation encountered in all new holes***
- ***Significant new intersections at Lydia from this programme:***

  8m at 2.6 gpt Au *from 81m in TGGRC087*
  10m at 1.9 gpt Au *from 127m in TGGRC087*
  11m at 2.9 gpt Au *from 120m in TGGRC096*
  9m at 4.8 gpt Au *from 213m in TGGRC097*
  10m at 2.6 gpt Au *from 115m in TGGRCDD098*
  4m at 2.9 gpt Au *from 131m in TGGRCDD098*
  5m at 3.1 gpt Au *from 137m in TGGRC114*

- ***Previously announced significant intersections at Lydia:***

  6m at 2.8 gpt Au *from 49m in TGGRC015*
  7m at 24.5 gpt Au *from 11m in TGGRC018*
  37m at 1.8 gpt Au *from 71m in TGGRC026*
  4m at 3.8 gpt Au *from 97m in TGGRC032*
  14m at 2.2 gpt Au *from 216m in TGGRC033*
  80m at 1.9 gpt Au *from 79m in TGGRC034*
  5m at 3.8 gpt Au *from 97m in TGGRC073*
  30m at 3.0 gpt Au *from 105m in TGGRC073*
  8m at 2.9 gpt Au *from 104m in TGGRC077*

All holes intercepted gold mineralisation in both the weathering profile and the underlying primary zone, confirming the presence of an extensive mineralisation system which extends for over 500m strike identified so far and remains open to the north and south and at depth.

Thundelarra began exploring Garden Gully in mid-2016. To date almost 26,000m of drilling has been completed in 141 holes, comprising 23,432m of RC and 2,522.6m of diamond as we aggressively explore the unquestioned potential of the exciting Garden Gully project, located in one of Western Australia's most productive gold provinces. Results continue to support the potential for a major new discovery at Garden Gully.

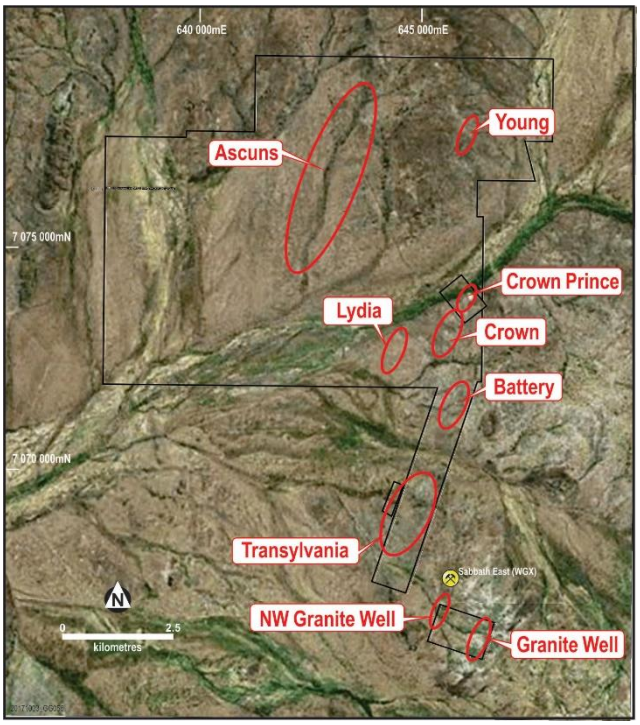

Figure 1. Garden Gully prospects on LandSat image.

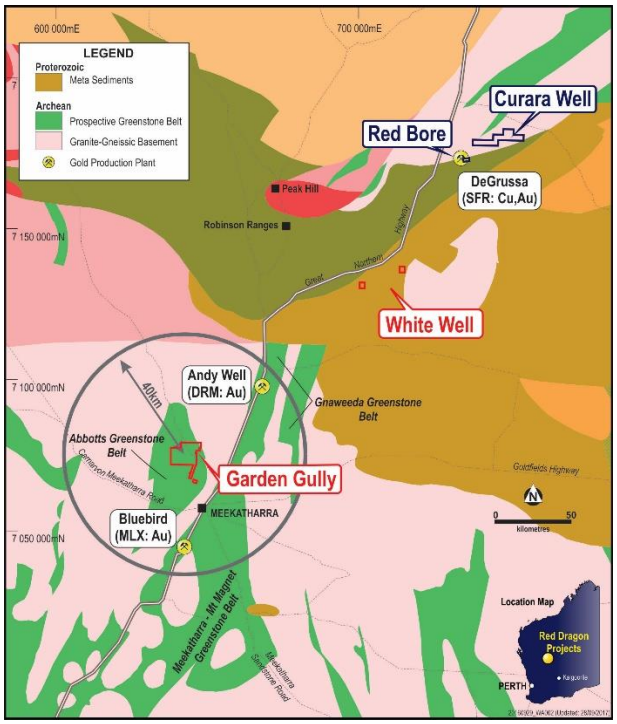

Figure 2. Garden Gully regional location.

Details of the holes drilled at Lydia in the latest programme are given in Table 1. Drill collar locations and drill traces for each hole are shown in Figure 3. Two cross-sections through the median section of the Lydia NW shear zone display the steep, south-westerly plunging mineralised shoots within the main mineralised structure (Figures 4, 5)**.**

Hole ID	Easting	Northing	Prospect	Lease	Depth (m)	Azimuth	Dip
TGGRC087	644254	7072762	Lydia NW	P51/2909	173	060	-60
TGGRC088	644248	7072733	Lydia NW	E51/1661	179	045	-60
TGGRC089	644246	7072698	Lydia NW	E51/1661	209	045	-70
TGGRC091	644250	7072799	Lydia NW	P51/2909	191	060	-60
TGGRC092	644279	7072851	Lydia NW	P51/2909	157	060	-60
TGGRC093	644319	7072956	Lydia NW	P51/2762	149	060	-60
TGGRC094	644234	7072955	Lydia NW	P51/2762	281	060	-60
TGGRC095	644241	7072900	Lydia NW	P51/2909	233	060	-60
TGGRC096	644264	7072828	Lydia NW	P51/2909	179	060	-60
TGGRC097	644217	7072818	Lydia NW	E51/1661	255	060	-60
TGGRCDD098	644265	7072777	Lydia NW	P51/2909	147.8	060	-60
TGGRC112	644233	7072733	Lydia NW	E51/1661	185	060	-60
TGGRC113	644224	7072761	Lydia NW	E51/1661	212	060	-60
TGGRC114	644237	7072752	Lydia NW	E51/1661	173	060	-60
TGGRC115	644341	7072455	Lydia SE	E51/1661	155	070	-65
TGGRCDD116	644341	7072455	Lydia SE	E51/1661	213.8	070	-70

Table1. Drillhole details for the diamond and reverse circulation holes drilled at Lydia in the latest programme. "TGRC" = reverse circulation; "TGDD" = diamond; "TGRCDD" = diamond tail on an RC precollar. RLs not displayed individually as there is insufficient topographic variance to warrant detailed altimetric measurements between holes. General RL is 480m. Australian Geodetic Grid GDA94-50. Magnetic azimuth reported.

The infill drilling on this campaign was within the north-western part of the main Lydia shear zone where a dilational jog is present, hosting multiple deep plunging mineralised shoots. Mineralisation is hosted by mafic rocks and is completely concealed by a thin transported overburden. The dominant plunge of the mineralised sulphidic shoots is south/south-westerly and consequently the azimuth of the holes drilled was towards the north-east to maximise the chance of intersections.

The Programme of Work ("POW") submitted and approved was designed to test a possible extension of the mineralisation towards the north-west. The structural data from TGGRCDD098 indicates a plunge and down-dip extension of the mineralisation towards the south-west. Because the approved POW did not contemplate this revised geological understanding, no deep drilling could be undertaken on this campaign and a new POW must be submitted and approved before these newly interpreted extensions can be tested.

Hole No	From	To	Interval	Au (g/t)	Prospect
TGGRC087	81m	89m	8m	**2.6**	**Lydia North-West**
	and				
	127m	137m	10m	**1.9**	
TGGRC088	107m	110m	3m	**1.2**	**Lydia North-West**
	and				
	145m	159m	14m	**1.6**	
TGGRC089	182m	185m	3m	**1.7**	**Lydia North-West**
	and				
	187m	193m	6m	**1.1**	
TGGRC091	123m	134m	11m	**1.1**	**Lydia North-West**
TGGRC092	118m	122m	4m	**1.0**	**Lydia North-West**
TGGRC094	228m	234m	6m	**1.1**	**Lydia North-West**
TGGRC095	202m	205m	3m	**1.2**	**Lydia North-West**
TGGRC096	120m	131m	11m	**2.9**	**Lydia North-West**
	and				
	149m	152m	3m	**1.8**	
TGGRC097	76m	80m	4m	**1.0**	**Lydia North-West**
	and				
	213m	222m	9m	**4.8**	
TGGRCDD098	96.6m	101.7m	5.1m	**1.2**	**Lydia North-West**
	and				
	115.4m	125.7m	10.3m	**2.6**	
	and				
	130.6m	134.3m	3.7m	**2.9**	
	and				
	137.9m	138.5m	0.6m	**1.1**	
TGGRC112	142m	148m	6m	**1.1**	**Lydia North-West**
TGGRC114	137m	149m	12m	**1.8**	**Lydia North-West**
	inc'g				
	137m	142m	5m	**3.1**	
TGGRC115	137m	142m	5m	**1.1**	**Lydia South-East**
TGGRCDD116	186m	188m	2m	**1.3**	**Lydia South-East**

Table 2. Significant intercepts from Lydia drillholes. See Appendix 1 for full assay data.

Two of the RC holes were completed with diamond tails, designed to determine the structural setting controlling the mineralisation. **TGGRCDD098** was sited behind TGGRC073 and was cored from 80.0m to 147.8m (total: 67.8m). **TGGRCDD116** was sited behind TGGRC115 and was cored from 113.3m to 213.8m (total: 100.5m).

Both **TGGRC087** and **088** have intersected two mineralised shoots consisting of silica-arsenopyrite alteration (Figure 4). **TGGRC089** also intersected two deep shoots within the main shear zone and indicates a clear south-westerly plunge of these mineralised shoots. These deep primary shoots occur below 182m in this hole, while in hole **TGGRC091** (collared about 100m to the north) the mineralisation was intercepted at a much shallower depth; from 124m (Table 2).

TGGRC092 was drilled over the inferred shear and only narrow gold intersections were recorded between 118-122m, including 1m at 2.42 gpt Au from 118m. **TGGRC093** intersected narrow mineralised veins within the weathering profile of the shear zone and has just touched a mineralised shoot at 124m. **TGGRC094** hit a deep mineralised shoot below 228m.

TGGRC097 intersected a higher grade interval within the mineralised shoot which was encountered below 213m (**9m at 4.8 gpt Au**, including **3m at 11.6 gpt Au** from 214m (Figure 5).

Based on the results of this and previous drilling campaigns, the geology at Lydia essentially consists of a massive dolerite with localised sheared / foliated zones. In these shear zones, strongly foliated dolerite is better described as mafic schists. The transition from the massive undeformed dolerite to the mafic schist is gradual. An intrusive unit with porphyritic textures has also been intersected in the shear and is foliated. Its origin is uncertain but initial interpretation is that it could be of lamprophyric or syenitic origin.

Structural interpretation, particularly from the core from TGGRCDD001 and TGGRCDD098, has identified three main deformation events. D1 is interpreted as responsible for the main schistosity S1 of the mafic schists. D2 (E-W compression) has folded and rotated S1 along a moderate to steep south-west fold axis. S2 schistosity is locally observed crenulating S1 near the gold mineralisation. Generally the strike of S2 ranges from 350^0 N to 040^0 N and dips moderately to steeply to the west. It is the mains shear zone orientation. D3 (NE/SW compression) is responsible for the rotation of the F2 folds.

The mineralisation controls appear structural rather than rheological, with gold mineralisation associated with arsenopyrite in quartz-sericite-sulphide vein systems. The zones of highly mineralised veining are constrained within S2 shear zones, striking to the NNE and steeply dipping to the WNW. The mineralised shoots follow the S1/S2 lineation, typically plunging at about 70^0 to the SSW. At vein scale, two main mineralisation styles are observed:

- Laminated orogenic-type stringers with fine grain gold-bearing arsenopyrite associated with the S1 schistosity;
- Gold-bearing arsenopyrite and pyrrhotite in silicified and sericitised quartz vein selvages. Sulphides are following S2 foliation and are more concentrated (and thus higher grade) in the multiple fold hinges.

The vein systems hosting the gold mineralisation are still open at depth and along strike.

The next phase of work will involve stepping collars back to the south-west along the extent of the shear zone to drill deeper towards the north-east to test for extensions and continuity beneath the mineralisation discovered to date, and also to test for further repetitions of the stacked shoots. Infill holes will also be drilled, potentially at 25m spacing, as a basis for an initial resource calculation.

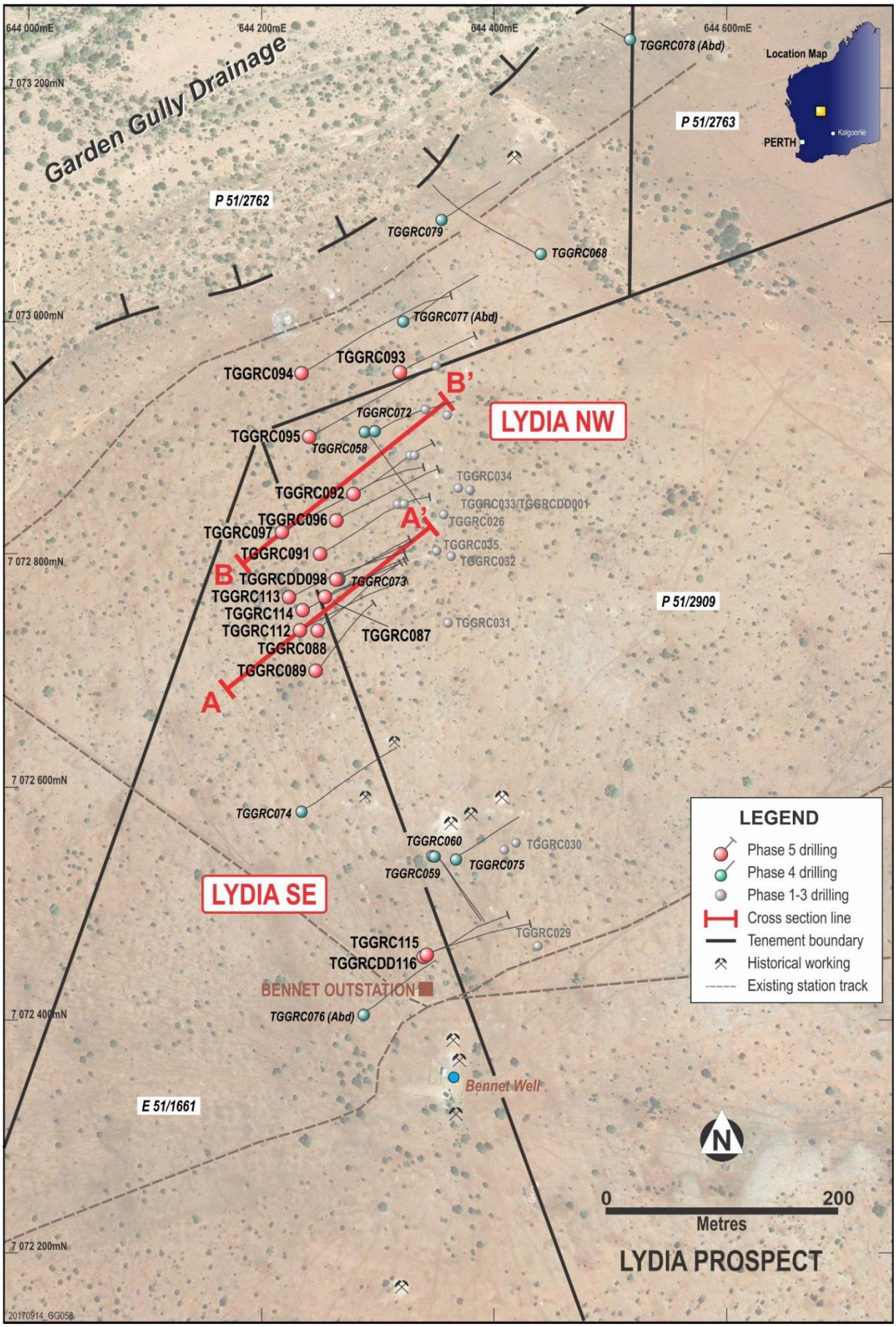

Figure 3. Distribution and surface projection of drill hole traces at Lydia Prospect.

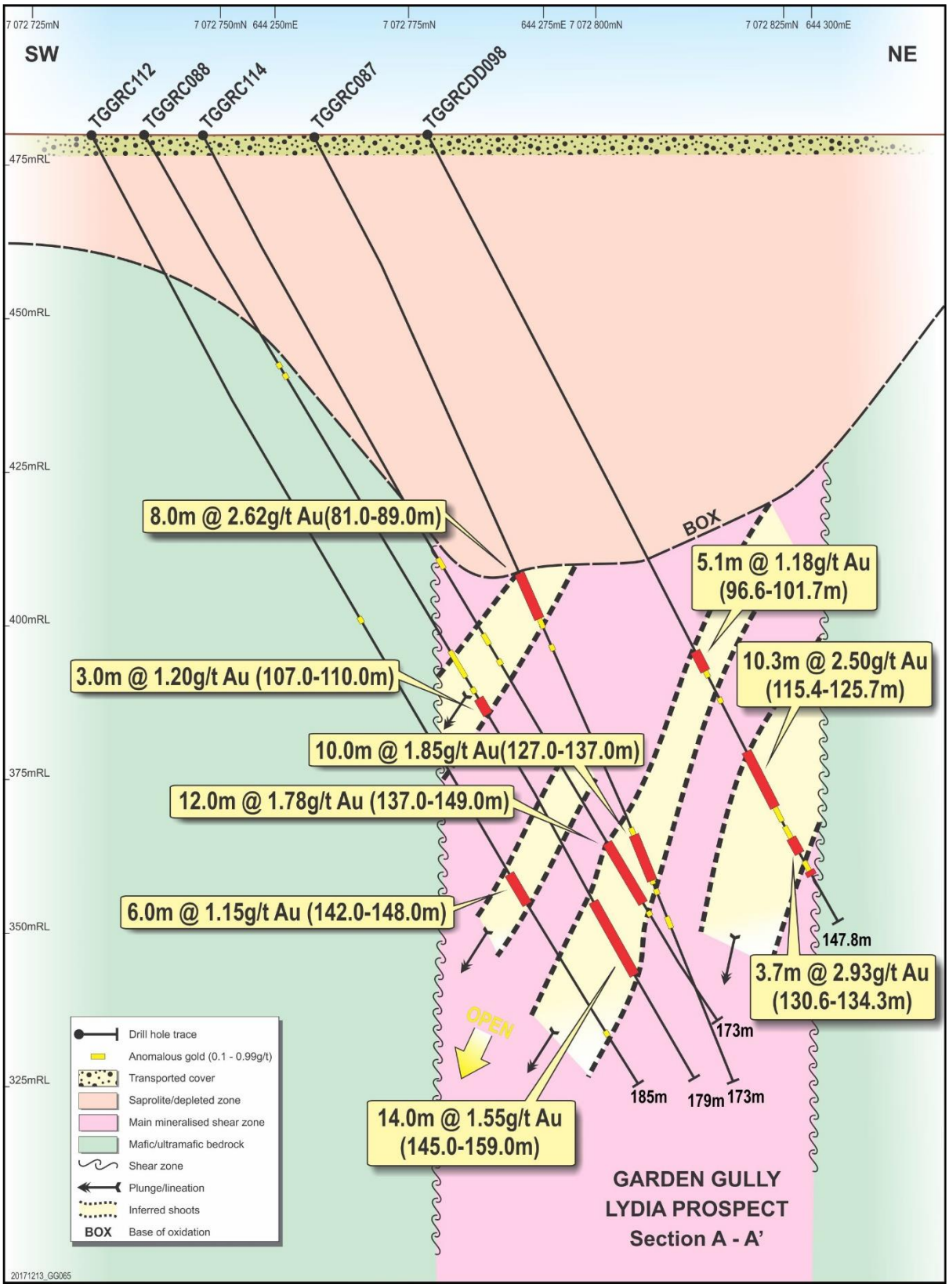

Figure 4. A-A' cross section through the main mineralised shear at Lydia NW Prospect.

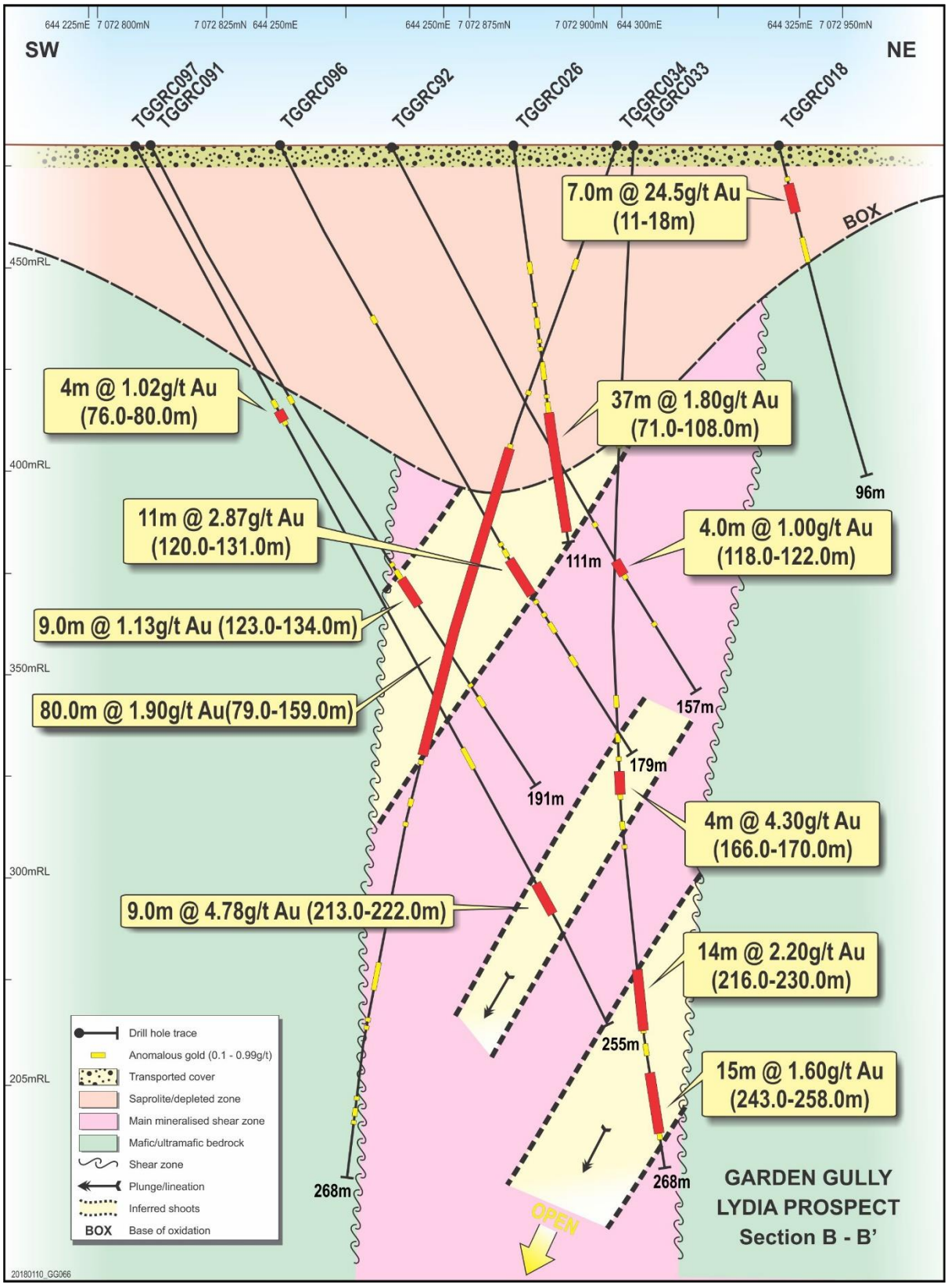

Figure 5. B-B' cross section through the main mineralised shear at Lydia NW Prospect.

About Garden Gully.

Thundelarra's wholly-owned Garden Gully project comprises 15 granted Prospecting Licences and 2 granted Exploration Licences covering about 78 square kilometres, located in Western Australia's Murchison region about 20 kilometres north-west of the town of Meekatharra.

Thundelarra began exploration at Garden Gully in mid-2016 and continues to explore the project aggressively. To date almost 26,000m of drilling has been completed in 141 holes, comprising 23,432m of RC and 2,522.6m of diamond as we test the unquestioned potential of the exciting Garden Gully project, located in one of Western Australia's most productive gold provinces.

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THUNDELARRA LIMITED		**ASX Code**
Quoted Shares:	**635.1M**	**THX**
Quoted Options:	**109.3M**	**THXOB**

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: Fire Assay 50g charge after Aqua Regia digest with ICP analysis.

Any intervals reporting gold content below 0.1 ppm (0.1 gpt) are not recorded in the following table, except as part of a longer interval of consecutive samples, where relevant.

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC087	81	82	1	5.30	1,700	
TGGRC087	82	83	1	4.57	1,340	
TGGRC087	83	84	1	5.97	853	
TGGRC087	84	85	1	0.82	357	
TGGRC087	85	86	1	0.27	362	
TGGRC087	86	87	1	0.57	414	
TGGRC087	87	88	1	2.22	469	
TGGRC087	88	89	1	1.28	471	
TGGRC087	89	90	1	0.06	263	
TGGRC087	90	91	1	0.62	356	
TGGRC087	94	95	1	0.10	136	
TGGRC087	127	128	1	0.17	71	
TGGRC087	128	129	1	1.22	999	
TGGRC087	129	130	1	3.51	4,750	
TGGRC087	130	131	1	1.92	6,410	
TGGRC087	131	132	1	2.28	4,850	
TGGRC087	132	133	1	3.11	6,260	
TGGRC087	133	134	1	1.05	2,100	
TGGRC087	134	135	1	0.22	266	
TGGRC087	135	136	1	4.26	6,700	
TGGRC087	136	137	1	0.71	927	
TGGRC087	137	138	1	0.09	371	
TGGRC087	138	139	1	0.13	120	
TGGRC087	143	144	1	0.92	122	
TGGRC087	144	145	1	0.24	138	
TGGRC088	43	44	1	0.12	407	
TGGRC088	44	45	1	0.03	212	
TGGRC088	45	46	1	0.10	292	
TGGRC088	98	99	1	0.11	297	
TGGRC088	99	100	1	0.45	209	
TGGRC088	100	101	1	0.43	115	
TGGRC088	101	102	1	0.10	109	
TGGRC088	102	103	1	0.14	113	
TGGRC088	103	104	1	0.05	124	
TGGRC088	104	105	1	0.03	65	
TGGRC088	105	106	1	0.13	135	
TGGRC088	106	107	1	0.02	172	
TGGRC088	107	108	1	1.91	586	
TGGRC088	108	109	1	0.32	62	
TGGRC088	109	110	1	1.38	299	
TGGRC088	145	146	1	4.31	5,610	
TGGRC088	146	147	1	3.00	6,890	
TGGRC088	147	148	1	2.20	6,480	
TGGRC088	148	149	1	1.35	1,170	
TGGRC088	149	150	1	2.44	1,680	

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC088	150	151	1	0.89	2,410	
TGGRC088	151	152	1	2.44	3,380	
TGGRC088	152	153	1	0.86	712	
TGGRC088	153	154	1	0.11	198	
TGGRC088	154	155	1	0.55	828	
TGGRC088	155	156	1	0.19	244	
TGGRC088	156	157	1	1.43	247	
TGGRC088	157	158	1	1.50	332	
TGGRC088	158	159	1	0.39	129	
TGGRC089	88	89	1	0.13	70	
TGGRC089	111	112	1	0.10	282	
TGGRC089	118	119	1	0.11	286	
TGGRC089	119	120	1	0.11	211	
TGGRC089	120	121	1	0.08	77	
TGGRC089	121	122	1	0.15	237	
TGGRC089	122	123	1	0.10	93	
TGGRC089	123	124	1	0.02	111	
TGGRC089	124	125	1	1.10	884	
TGGRC089	125	126	1	0.11	82	
TGGRC089	182	183	1	0.93	1,260	
TGGRC089	183	184	1	2.58	4,090	
TGGRC089	184	185	1	1.65	1,440	
TGGRC089	185	186	1	0.07	80	
TGGRC089	186	187	1	0.04	79	
TGGRC089	187	188	1	0.35	112	
TGGRC089	188	189	1	0.85	2,840	
TGGRC089	189	190	1	0.31	1,290	
TGGRC089	190	191	1	4.60	11,400	
TGGRC089	191	192	1	0.39	741	
TGGRC089	192	193	1	0.31	1,190	
TGGRC089	193	194	1	0.09	571	
TGGRC089	194	195	1	0.02	104	
TGGRC089	195	196	1	0.67	2,170	
TGGRC089	196	197	1	0.51	799	
TGGRC091	72	73	1	0.84	677	
TGGRC091	73	74	1	0.78	412	
TGGRC091	121	122	1	0.20	59	
TGGRC091	122	123	1	0.05	322	
TGGRC091	123	124	1	0.21	87	
TGGRC091	124	125	1	0.16	340	
TGGRC091	125	126	1	0.22	96	
TGGRC091	126	127	1	2.03	1,740	
TGGRC091	127	128	1	2.47	5,590	
TGGRC091	128	129	1	0.08	90	
TGGRC091	129	130	1	1.73	2,080	
TGGRC091	130	131	1	1.28	222	
TGGRC091	131	132	1	1.66	155	
TGGRC091	132	133	1	2.43	842	
TGGRC091	133	134	1	0.25	217	

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC091	158	159	1	0.16	60	
TGGRC091	162	163	1	0.34	429	
TGGRC091	163	164	1	1.34	7,770	
TGGRC091	164	165	1	0.10	238	
TGGRC092	107	108	1	0.17	110	
TGGRC092	118	119	1	2.42	5,410	
TGGRC092	119	120	1	0.03	140	
TGGRC092	120	121	1	0.29	866	
TGGRC092	121	122	1	1.29	4,800	
TGGRC092	122	123	1	0.11	404	
TGGRC092	136	137	1	0.14	120	
TGGRC093	56	57	1	0.10	183	
TGGRC093	57	58	1	0.05	372	
TGGRC093	58	59	1	0.24	1,330	
TGGRC093	59	60	1	1.15	1,580	
TGGRC093	60	61	1	0.23	792	
TGGRC093	61	62	1	0.05	549	
TGGRC093	62	63	1	0.05	492	
TGGRC093	63	64	1	1.31	838	
TGGRC093	77	78	1	0.20	121	
TGGRC093	94	95	1	0.22	72	
TGGRC093	95	96	1	0.04	127	
TGGRC093	96	97	1	0.09	94	
TGGRC093	97	98	1	0.13	92	
TGGRC093	98	99	1	0.04	96	
TGGRC093	99	100	1	0.11	106	
TGGRC093	100	101	1	0.03	131	
TGGRC093	101	102	1	0.33	409	
TGGRC093	102	103	1	0.93	5,300	
TGGRC093	103	104	1	0.61	2,060	
TGGRC093	104	105	1	0.04	179	
TGGRC093	105	106	1	0.59	667	
TGGRC093	117	118	1	0.30	148	
TGGRC093	124	125	1	2.37	3,170	
TGGRC093	125	126	1	0.27	213	
TGGRC094	228	229	1	0.68	1,600	
TGGRC094	229	230	1	0.46	821	
TGGRC094	230	231	1	1.88	1,150	
TGGRC094	231	232	1	2.42	1,520	
TGGRC094	232	233	1	0.26	289	
TGGRC094	233	234	1	0.58	113	
TGGRC095	200	201	1	0.10	82	
TGGRC095	201	202	1	0.24	108	
TGGRC095	202	203	1	1.35	2,490	
TGGRC095	203	204	1	0.20	83	
TGGRC095	204	205	1	1.91	3,890	
TGGRC095	205	206	1	0.38	1,080	
TGGRC095	212	213	1	0.18	107	
TGGRC095	213	214	1	0.12	219	

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC096	49	50	1	0.10	528	
TGGRC096	50	51	1	0.17	338	
TGGRC096	110	111	1	0.41	209	
TGGRC096	111	112	1	0.60	894	
TGGRC096	112	113	1	0.21	1,500	
TGGRC096	115	116	1	0.36	163	
TGGRC096	117	118	1	0.10	143	
TGGRC096	118	119	1	0.11	177	
TGGRC096	119	120	1	0.04	159	
TGGRC096	120	121	1	0.63	198	
TGGRC096	121	122	1	1.66	6,290	
TGGRC096	122	123	1	7.85	10,000	
TGGRC096	123	124	1	6.75	15,200	
TGGRC096	124	125	1	6.68	9,200	
TGGRC096	125	126	1	0.48	1,410	
TGGRC096	126	127	1	1.54	1,190	
TGGRC096	127	128	1	3.56	6,580	
TGGRC096	128	129	1	1.00	1,350	
TGGRC096	129	130	1	1.09	1,450	
TGGRC096	130	131	1	0.36	839	
TGGRC096	131	132	1	0.03	120	
TGGRC096	132	133	1	0.23	764	
TGGRC096	136	137	1	0.18	63	
TGGRC096	139	140	1	0.24	585	
TGGRC096	140	141	1	0.16	210	
TGGRC096	141	142	1	0.16	65	
TGGRC096	149	150	1	3.01	16,700	
TGGRC096	150	151	1	2.09	6,210	
TGGRC096	151	152	1	0.17	353	
TGGRC097	73	74	1	0.10	272	
TGGRC097	74	75	1	0.12	168	
TGGRC097	75	76	1	0.04	179	
TGGRC097	76	77	1	0.40	621	
TGGRC097	77	78	1	2.38	1,770	
TGGRC097	78	79	1	1.18	785	
TGGRC097	79	80	1	0.11	210	
TGGRC097	173	174	1	2.21	1,710	
TGGRC097	174	175	1	0.78	388	
TGGRC097	175	176	1	0.28	184	
TGGRC097	176	177	1	0.32	237	
TGGRC097	177	178	1	0.06	113	
TGGRC097	178	179	1	0.24	104	
TGGRC097	213	214	1	3.81	7,120	
TGGRC097	214	215	1	20.20	10,000	
TGGRC097	215	216	1	7.54	12,900	
TGGRC097	216	217	1	7.08	15,300	
TGGRC097	217	218	1	2.76	1,670	
TGGRC097	218	219	1	0.38	1,740	
TGGRC097	219	220	1	0.84	3,230	

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC097	220	221	1	0.13	372	
TGGRC097	221	222	1	0.30	406	
TGGRCDD098	96.6	98.5	1.9	1.31	315	
TGGRCDD098	98.5	98.8	0.3	4.23	925	
TGGRCDD098	98.8	100	1.2	1.33	550	
TGGRCDD098	100	100.7	0.7	0.58	390	
TGGRCDD098	100.7	101.7	1	0.28	440	
TGGRCDD098	105.5	106.5	1	0.14	105	
TGGRCDD098	115.4	116.4	1	4.30	1,700	
TGGRCDD098	116.4	117.4	1	2.23	3,625	
TGGRCDD098	117.4	118.4	1	6.52	17,575	
TGGRCDD098	118.4	118.9	0.5	4.63	24,385	
TGGRCDD098	118.9	119.7	0.8	0.60	4,400	
TGGRCDD098	119.7	120.7	1	2.79	9,890	
TGGRCDD098	120.7	121.7	1	2.05	9,960	
TGGRCDD098	121.7	122.7	1	0.67	885	
TGGRCDD098	122.7	123.7	1	0.21	945	
TGGRCDD098	123.7	124.7	1	2.69	11,470	
TGGRCDD098	124.7	125.7	1	2.12	8,505	
TGGRCDD098	125.7	126.7	1	0.24	160	
TGGRCDD098	126.7	127.7	1	0.40	150	
TGGRCDD098	127.7	128.7	1	0.22	150	
TGGRCDD098	128.7	129.6	0.9	0.08	50	
TGGRCDD098	129.6	130.6	1	0.24	180	
TGGRCDD098	130.6	131.6	1	0.76	195	
TGGRCDD098	131.6	132.6	1	1.71	570	
TGGRCDD098	132.6	133.3	0.7	4.18	1,030	
TGGRCDD098	133.3	134.3	1	5.46	2,760	
TGGRCDD098	134.3	135.3	1	0.04	100	
TGGRCDD098	135.3	136.3	1	0.05	760	
TGGRCDD098	136.3	137.3	1	0.79	1,760	
TGGRCDD098	137.3	137.9	0.6	0.50	1,970	
TGGRCDD098	137.9	138.2	0.3	1.05	11,120	
TGGRCDD098	138.2	138.5	0.3	1.16	45	
TGGRCDD098	138.5	138.8	0.3	0.58	50	
TGGRCDD098	138.8	139.1	0.3	0.84	35	
TGGRC112	92	93	1	0.34	235	
TGGRC113	142	143	1	2.43	9,075	
TGGRC113	143	144	1	1.24	5,635	
TGGRC113	144	145	1	1.04	935	
TGGRC113	145	146	1	0.49	570	
TGGRC113	146	147	1	0.28	335	
TGGRC113	147	148	1	1.21	1,505	
TGGRC113	174	175	1	0.13	655	
TGGRC113	90	91	1	0.13	575	
TGGRC113	91	92	1	0.90	1,075	
TGGRC113	92	93	1	0.08	240	
TGGRC113	93	94	1	0.15	295	
TGGRC113	98	99	1	0.11	175	

Hole No	From	To	Width (m)	Au (ppm)	As (ppm)	Comment
TGGRC113	167	168	1	0.89	2,965	
TGGRC113	168	169	1	0.11	185	
TGGRC113	175	176	1	0.26	70	
TGGRC113	176	177	1	0.11	80	
TGGRC113	182	183	1	0.15	685	
TGGRC113	204	205	1	0.17	130	
TGGRC114	81	82	1	0.47	1,365	
TGGRC114	82	83	1	1.11	1,780	
TGGRC114	96	97	1	0.94	255	
TGGRC114	97	98	1	0.29	190	
TGGRC114	101	102	1	0.16	210	
TGGRC114	137	138	1	1.46	115	
TGGRC114	138	139	1	3.74	6,750	
TGGRC114	139	140	1	4.03	6,385	
TGGRC114	140	141	1	4.83	10,805	
TGGRC114	141	142	1	1.59	1,675	
TGGRC114	142	143	1	0.82	215	
TGGRC114	143	144	1	2.06	295	
TGGRC114	144	145	1	0.69	130	
TGGRC114	145	146	1	0.62	130	
TGGRC114	146	147	1	0.13	85	
TGGRC114	147	148	1	0.21	90	
TGGRC114	148	149	1	1.26	1,625	
TGGRC114	149	150	1	0.04	215	
TGGRC114	150	151	1	0.07	145	
TGGRC114	151	152	1	0.12	120	
TGGRC115	137	138	1	2.01	4,830	
TGGRC115	138	139	1	0.91	1,870	
TGGRC115	139	140	1	1.22	3,250	
TGGRC115	140	141	1	0.58	1,710	
TGGRC115	141	142	1	0.55	1,685	
TGGRC115	145	146	1	1.81	4,000	
TGGRC115	146	147	1	0.31	395	
TGGRC115	147	148	1	0.17	140	
TGGRCDD116	186	187	1	1.69	5,250	
TGGRCDD116	187	188	1	0.91	500	
TGGRCDD116	188	189	1	0.08	50	
TGGRCDD116	189	190	1	0.18	200	
TGGRCDD116	190	191	1	0.42	450	

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.	• This was mainly a reverse circulation (RC) drilling programme but with two diamond tails as well. RC sample was collected through a rig-mounted cyclone with cone splitter attachment and split in even metre intervals. Wet sample was speared or on occasion scoop-sampled. RC drill chips (from each metre interval) were examined visually and logged by the geologist. Cores were also examined visually and logged by the geologist. Where selected, core was sampled at intervals dictated by the geology observed, with core marked up and cut into half and quarter core for duplicates using a large diamond blade saw. Any visual observation of alteration or of mineralisation was noted on the drill logs. Where considered appropriate, intervals were tested by hand-held XRF to assist in identifying zones to be sampled for laboratory analysis. • Duplicate samples are submitted at a rate of approximately 4% of total samples taken (ie one duplicate submitted for every 25 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.
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).	• Diamond holes are being drilled at HQ size (63.5mm diameter) and NQ2 size (50.6mm diameter) by a track mounted Desco 7000 with automated break outs using triple tube coring to maximise core recovery. All support equipment is all-wheel drive. Core was oriented using NQ REFLEX Ori tools. Hole attitude where surveyed uses Champ gyro. Reverse circulation holes are drilled by a truck-mounted RWL 700 rig with 1350cpm@500psi compressor. The rig has a full lock-out isolation and emergency shut-out system.
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.	• Recovered core is inspected visually and recovery is recorded on blocks after each run. Volume of material collected from each metre interval of RC drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Where moisture was encountered the sample recovery was still excellent, estimated at >80%. • Triple tube coring on HQ used to maximise core recovery. RC samples collected through a cyclone and split using a cone splitter. One duplicate sample is submitted for every 25 samples. Diamond drilling samples are half- or quarter-cored using a large diamond blade core saw. • No evidence has been observed of a relationship between sample recovery and grade. 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.	• Core and chips are logged visually by experienced and competent geologists. • Each interval of core is photographed and recorded prior to sampling and assay. Qualitative parameters include lithology, alteration, structure; quantitative include vein percentage; mineralisation (sulphide / visible gold) percentage; structural orientation. • 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. • 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.	• Core was sawn with an Almonte automatic core saw. Half core was taken for samples. • RC material was cone split, sampled dry where possible and wet when excess ground water could not be prevented. Sample condition (wet, dry or damp) is recorded at the time of logging. • The entire ~3kg RC sample is pulverized to 75µm (85% passing). This is considered best practice and is standard throughout the industry. • Pulp duplicates are taken at the pulverising stage and selective repeats conducted as per the laboratory's normal standard QA/QC practices. • Duplicate samples taken every 25th sample. Standards also submitted to check laboratory accuracy. •Sample size is industry standard and is appropriate for grain size of the material sampled.
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.	• Fire assay is a total digest technique and is considered appropriate for gold. Other elements were assayed using ICP-MS after 4 acid digest. • Handheld XRF equipment, where used, is an Olympus Delta XRF Analyser Thundelarra follows the manufacturer's recommended calibration protocols and usage practices. Magnetic susceptibility measurements are taken on each 1m interval downhole • Certified references material standards as 1 every 20 samples, duplicates 1 every 25 samples. • Lab using random pulp duplicates and certified reference material standards. •Accuracy and precision levels have been determined to be satisfactory after analysis of these QA/QC samples.
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 sampling is routinely inspected by senior geological staff. Significant intersections are inspected by senior geological staff and THX corporate staff. • The program 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 60Cx model) with typical accuracy of ±3m. Down-hole surveys every ~50m in RC hole and every 18m to 30m in diamond holes, using a Reflex EZ-track tool or Champ gyro as applicable. • The grid system applicable to the area is Australian Geodetic Grid GDA94, Zone 50. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is essentially flat across the project at RL 480m. Detailed altimetry (and thus the reporting of RLs for each drill collar) 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. • This is still early stage exploration and is not sufficiently advanced for this to be applicable. • Samples taken on a 1m basis, unless otherwise specified.
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. • 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.	• Current drilling aims to ascertain the details of the complex structural regime hosting the mineralisation. To date there is still insufficient data to confirm true widths, consistent orientation of lithologies, relationships between lithologies, and the nature, orientation and movement direction on controlling structures and faulting. The drilling programmes continue to generate geological data to develop an understanding of these parameters.

		• Data collected so far presents no suggestion that any sampling bias has been introduced.
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 this programme have returned satisfactory replicated results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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 Garden Gully Project comprises fifteen granted prospecting licences P51/2909, P51/2910, P51/2911, P51/2912, P51/2913, P51/2914, P51/2760, P51/2761, P51/2762, P51/2763, P51/2764, P51/2765, P51/2941, P51/2948, P51/3009 and two granted exploration licences E51/1661, and E51/1737, totalling approximately 78 square kilometres in area. THX holds a 100% interest in each lease. The project is partially located in the Yoothapina pastoral lease, 15km north of Meekatharra, in the Murchison of WA. • 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.	• Workings at Garden Gully began with the Crown gold mine (1895 – 1901: 264 tonnes at 1.99 oz/t (~56 g/t) Au average). The Kyarra mine followed (1909 – 1917): 18,790 oz gold from quartz veins in "strongly sheared, decomposed, sericite rich country rock". From 1977 to 2009, several exploration companies conducted exploration work over the area with aircore, RAB and RC drilling. Better intersections included Dominion's (1988) 15m at 2.38g/t from 5m at Crown Prince and Julia Mines' (1989) 12m at 5.16 g/t Au from 18m; 6m at 3.04 g/t Au from 18m at Lydia.
Geology	• Deposit type, geological setting and style of mineralisation.	• The Garden Gully project lies on the south-eastern limb of the Abbotts Greenstone Belt; comprised of Archaean rocks of the Greensleeves Formation (Formerly Gabanintha); a bimodal succession of komatiitic volcanic mafics and ultramafics overlain by felsic volcanics and volcaniclastic sediments, black shales and siltstones and interlayered with mafic to ultramafic sills. Regional synclinal succession trending N-NE with a northern fold closure postdating E-W synform, further transected by NE trending shear zones. The Project is blanketed by broad alluvial flats, occasional lateritic duricrust and drainage channels braiding into the Garden Gully drainage system. Bedrock exposures are limited to areas of typically massive and unaltered dolerite. Small basalt and metasediment outcrops exist, with some exposures of gossanous outcrops and quartz vein scree. - Gold bearing quartz reefs, veins and lodes occur almost exclusively as siliceous impregnations into zones within the Kyarra Schist Series, schistose derivatives of dolerites, gabbros and tuffs, typically occurring close to axial planes of folds, within anastomosing ductile dextral shear zones. . Mineralised bodies show sigmoidal shapes, plunging toward the SW at a steep angle along the lineation. At the Battery prospect, horizons of graphitic shale with local massive sulphides are interposed between the locally deformed and sheared mafic/ultramafic intrusives of the Greensleeves formation. Intrusions of quartz-porphyry are

		also observed. Gold mineralisation is localised in quartz veins with arsenopyrite, within the massive sulphides and at or near the contacts between black shales, quartz porphyry and mafic schist. Primary gold mineralisation in quartz feldspar porphyry is noted at depth in drilling: porphyry is also recorded in historical reports on Crown Prince / Kyarra.
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 • 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 it is the case.	• All relevant drillhole details are presented in Table 1 and in Figures 1 to 3. The RL is not recorded against each individual drill hole as the project areas is relatively flat and so detailed altimetric measurements are not required. For data evaluation and plotting, the regional RL (480m) is used.
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.	• All summary information of significant drill intercepts is presented in Table 2. Full assay data are recorded in Appendix 1. No assay grades have been cut. • Arithmetic weighted averages are used. For example, 130.6m to 134.3m in TGGRCDD098 is reported as 3.7m at 2.9 gpt Au. This comprised 4 samples of different intervals, for a total of 3.7m, calculated as follows: [(1*0.76)+(1*1.71)+(0.7*4.18)+(1*5.46)] = [10.85/3.7] = 2.93 = 2.9 gpt Au to one decimal place. • No metal equivalent values are used.
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').	• Insufficient geological data have yet been collected to confirm the geometry of the mineralisation. The current drilling programmes aim to confirm our interpretation and afford greater certainty. • True widths are as yet unknown with any certainty. The information available to date is advancing our interpretation of geometry but requires further investigation. Reported intercepts are downhole intercepts and are noted as such.
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.	• Relevant location maps and figures are included in the body of this announcement (Figures 1 to 3). Cross-sections are presented in Figures 4 and 5.
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.	• This announcement includes the results of Au assays for the holes drilled at the Lydia Prospect in this follow-up programme. The reporting of the results to hand is comprehensive and thus by definition balanced.
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.	• This announcement includes data relating to interpretations and potential significance of geological observations from the recent drilling programme. Additional relevant information will be reported and announced as and when it becomes available to provide context to current and planned programmes.
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.	• Upon completion of the evaluation of the recent drill programmes, follow-up work programmes will be planned and PoWs submitted. It is hoped that the interpretation will warrant infill drilling as part of the next stage of exploration to move towards definition of a maiden resource. • Figure 1 provides a broad overview of the potential geological targets at the Garden Gully Project that are still to be tested by follow up drilling. Further details will be provided when available.