



ASX/Media Announcement

25 September 2018

RIU RESOURCES ROADSHOW PRESENTATION – SYDNEY, MELBOURNE

Thundelarra CEO Tony Lofthouse will deliver a presentation on Thursday 27 September 2018 at the RIU Roadshow from the 25 to the 27 September 2018.

The presentation provides updates on the results from the recent successful drilling programme at Garden Gully and on exploration that is underway at Red Bore.

Please view the presentation below, or alternatively on the Company's website:

www.thundelarra.com.au

For Further Information Contact:

Mr Tony Lofthouse - Chief Executive Officer
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THUNDELARRA LIMITED

Quoted Shares: 635.1M

Quoted Options: 109.3M

ASX Code

THX

THXOB

Thundelarra Crown Prince Golden Ground at Garden Gully

RIU Resources Investor Roadshow
Sydney, Melbourne
25, 27 September 2018



THUNDELARRA

Share Capital Structure

Listed on the Australian Stock Exchange

➤ Fully paid ordinary shares	635.1 M	[THX]
➤ Quoted options (<i>ex \$0.05 30-Sep-2019</i>)	109.3 M	[THXOB]
➤ Unquoted Options (<i>various exercise prices from \$0.04 to \$0.08</i>)	29.3 M	

Market capitalisation (*THX \$0.015; THXOB \$0.001 at 20-Sep-2018*) \$ 9.6 M

Cash on hand at 30 June 2018 \$ 2.1 M

Equity investments (at 20 September 2018) \$ 0.4 M

Top Shareholders (at 20 September 2018)

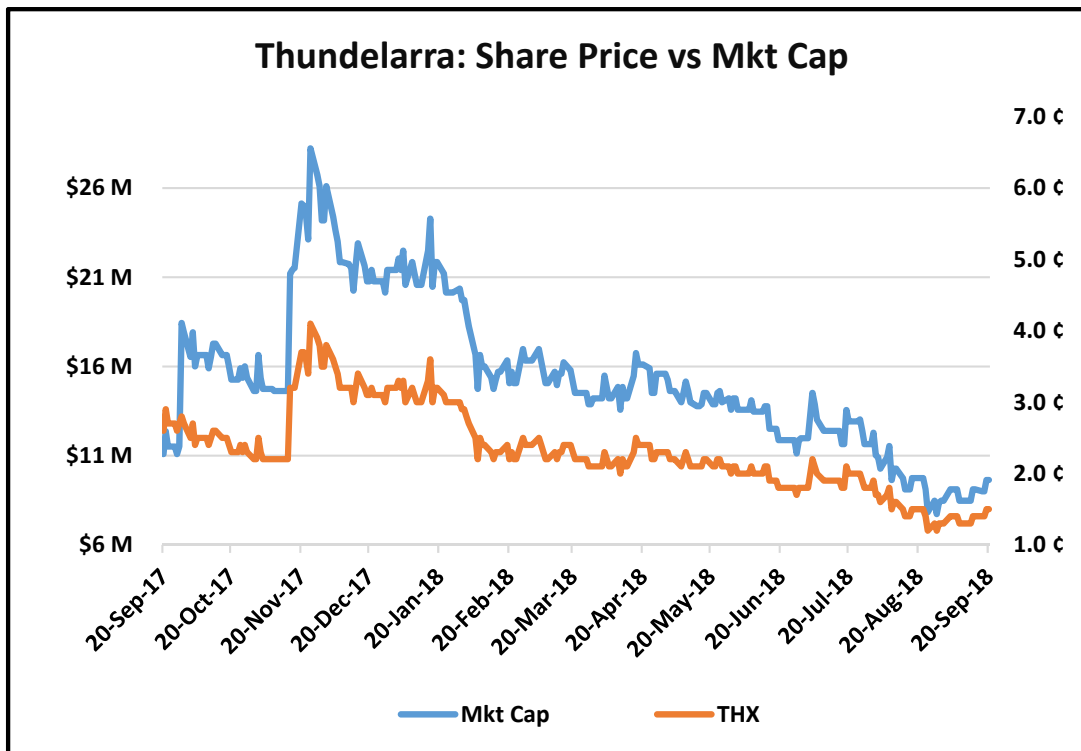
1. Ragged Range Mining Pty Ltd	12.1%
2. Chin Nominees Pty Ltd	9.1%
3. Siat Yoon Chin	4.2%

Top 20 Shareholders 39%

Board and Management 12%

Recent price performance

Near surface gold potential north-east of Crown Prince: geological interpretation suggests the historical high grade mineralisation mined at Crown Prince may come to surface.



High grade (22 gpt Au) mineralisation has been intersected at 130m down plunge below the old historical mine workings at Crown Prince.

Market Cap well below Aug '17 pre-rights issue level: no recognition of results at Crown Prince and Lydia.

Trading Statistics <i>(12 months to 20 September 2018)</i>	
Total shares traded:	508 million
Total value:	A\$15.5 million
Six months before rights issue	
Average daily turnover:	0.23 million
Average daily value:	A\$ 9,500
Since rights issue	
Average daily turnover:	1.94 million
Average daily value:	A\$ 59,000
12 month high-low	A\$0.043 - A\$0.012



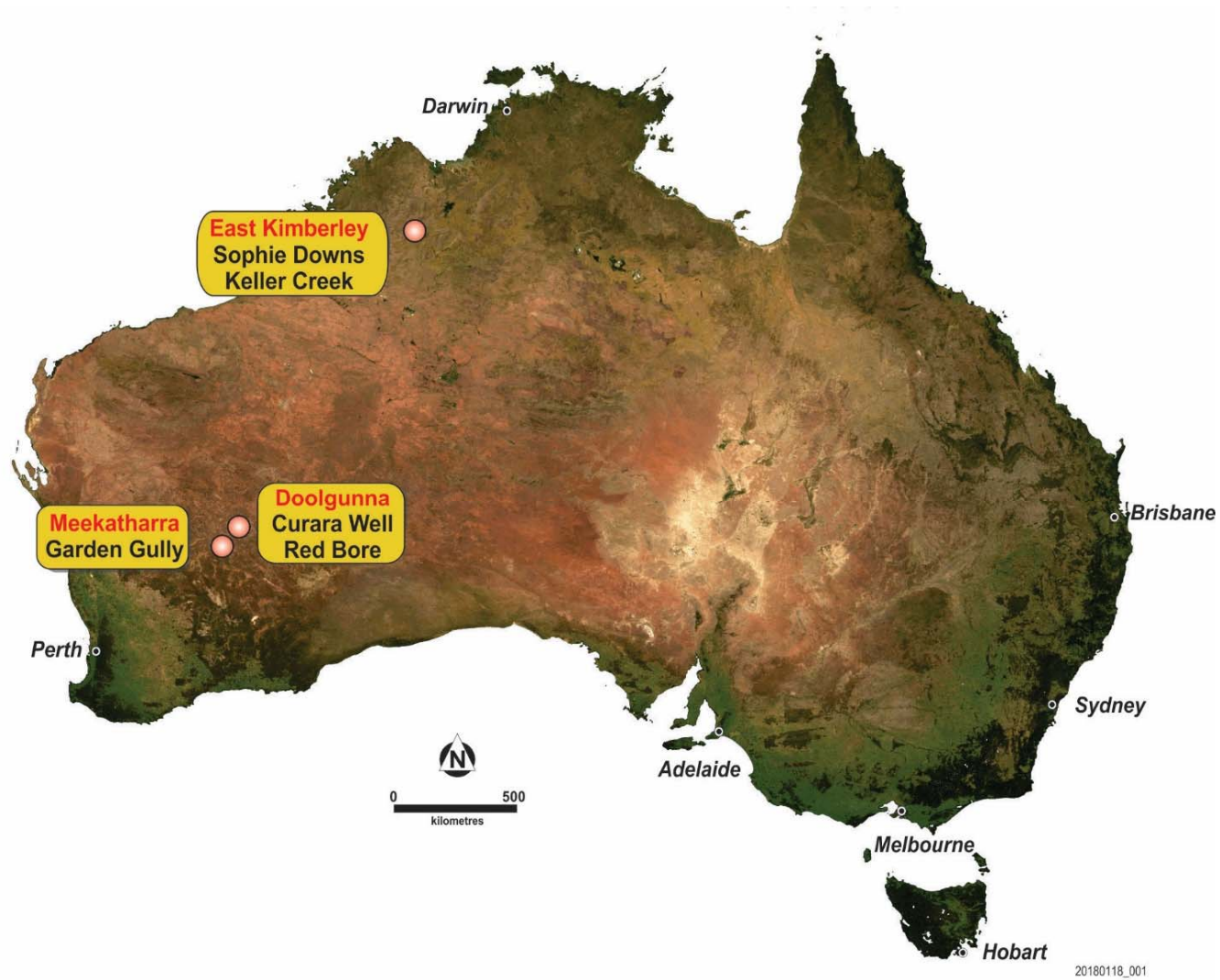
Management Structure

Almost 250 Years of Combined Resource Sector Experience

- **Phil Crabb – Non Executive Chairman**
Driller and mining entrepreneur with 50 years' resource sector experience
- **Tony Lofthouse – Chief Executive Officer**
Geologist with 40 years' market experience (30 spent in broking and banking)
- **Frank DeMarte – Executive Director**
Chartered secretary with 36 years' resource sector experience
- **Mal Randall – Non Executive Director**
45 years' resource sector experience in corporate, management and marketing
- **Rick Crabb – Non Executive Director**
Lawyer with 38 years' resource sector experience in corporate and management
- **Costica Vieru – Chief Geologist**
Geologist with 35 years' active field experience throughout Australia



West Australian Exploration Focus



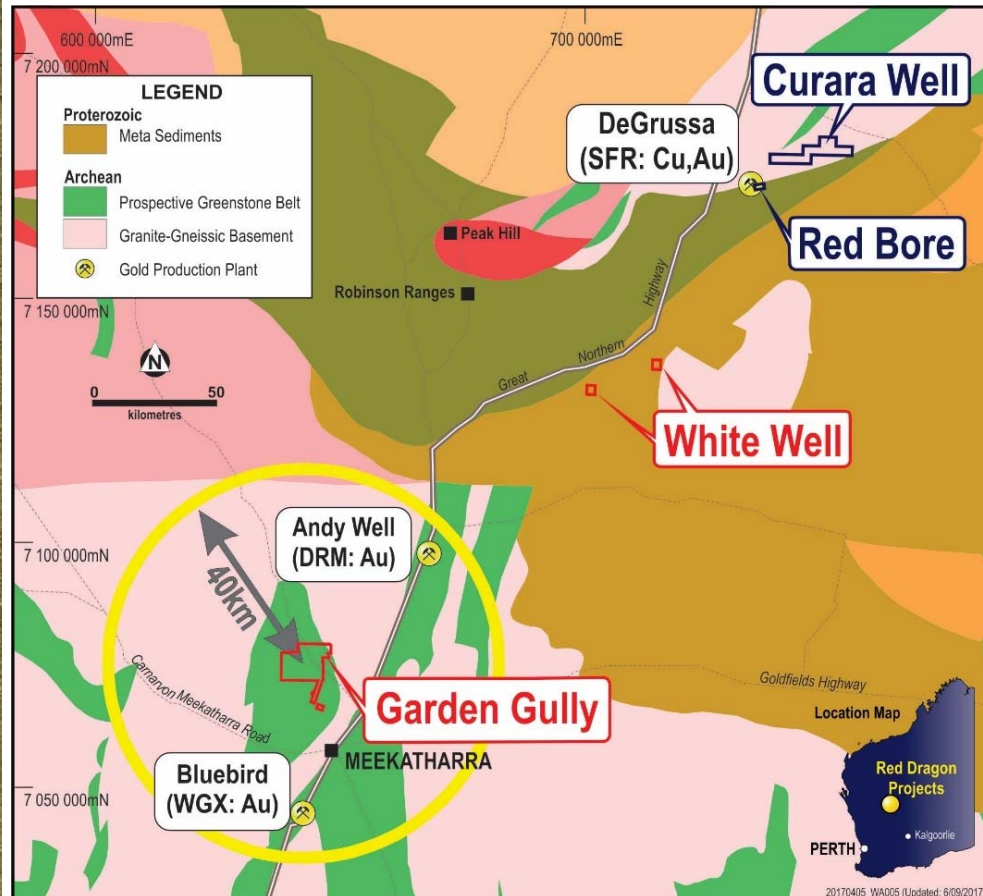
Investment Rationale **GOLD FOCUS**

- **Garden Gully – a new Eastern Goldfields gold system?**
 - 2.4m** at **66.5** gpt Au at Crown Prince, within
 - 8.0m** at **22.3** gpt Au
 - 4.0m** at **16.5** gpt Au at Crown Prince
 - 3.5m** at **7.6** gpt Au at Crown Prince
 - 7m** at **24.5** gpt Au at Lydia
 - 30m** at **2.9** gpt Au at Lydia
 - 5m** at **6.9** gpt Au at Young

- **History of exploration success and value creation:**
 - Gold:** Yilgarn Star (1.4 Moz) - taken over;
Plutonic (5.4 Moz) - taken over;
 - Iron Ore:** Iron Valley - taken over by BHP;
 - Nickel:** Copernicus - sold;
 - Uranium:** Thunderball - sold.

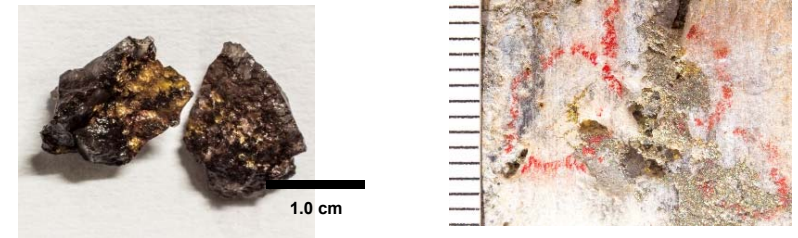
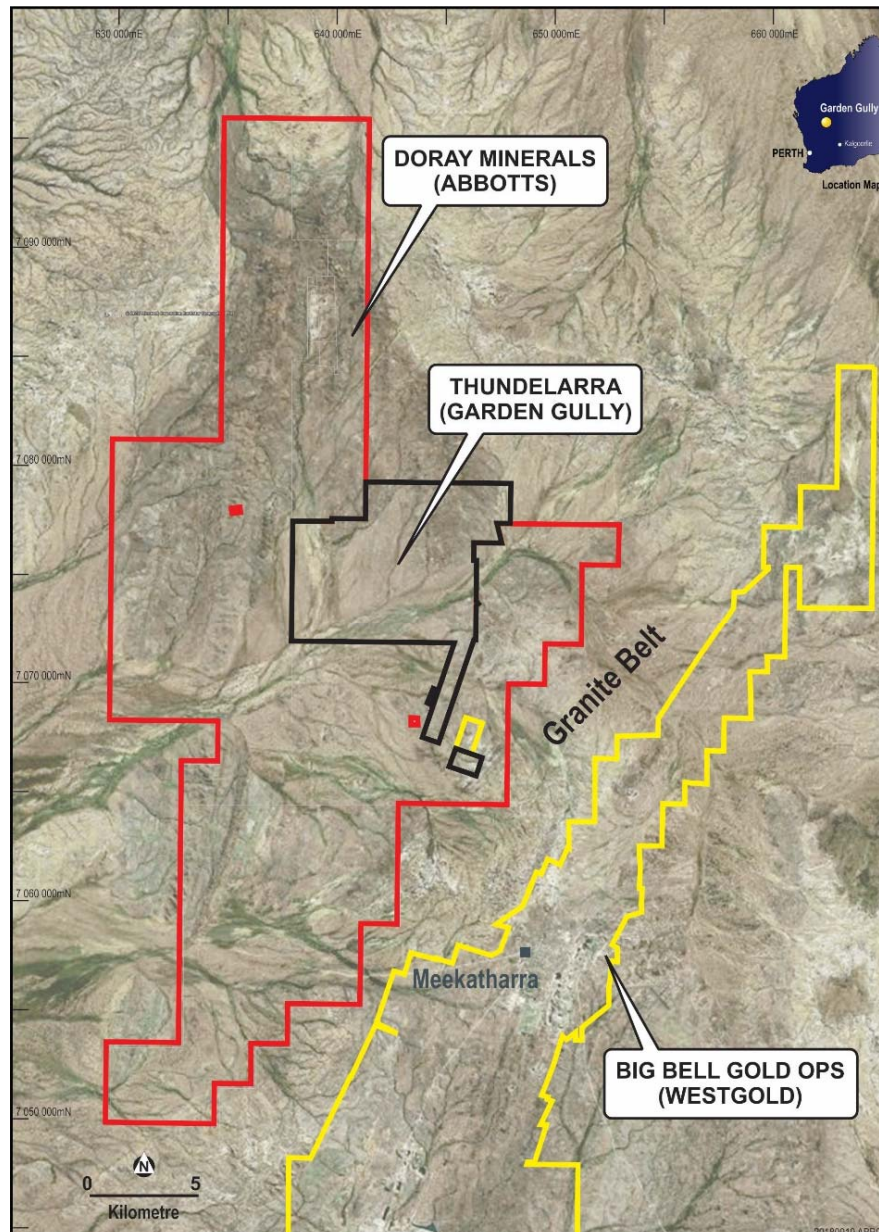


Garden Gully at Meekatharra



- Meekatharra area has produced >7 million ounces of gold
- Established infrastructure
- Close to two gold plants
 - Andy Well 300ktpa (Doray: DRM)
 - Bluebird 3.1Mtpa (Westgold: WGX)
- DRM and WGX actively exploring
- Garden Gully historic production 21 koz at 21 gpt (1909-1915)
- Significant local potential for further discoveries

Garden Gully : a desirable exploration location



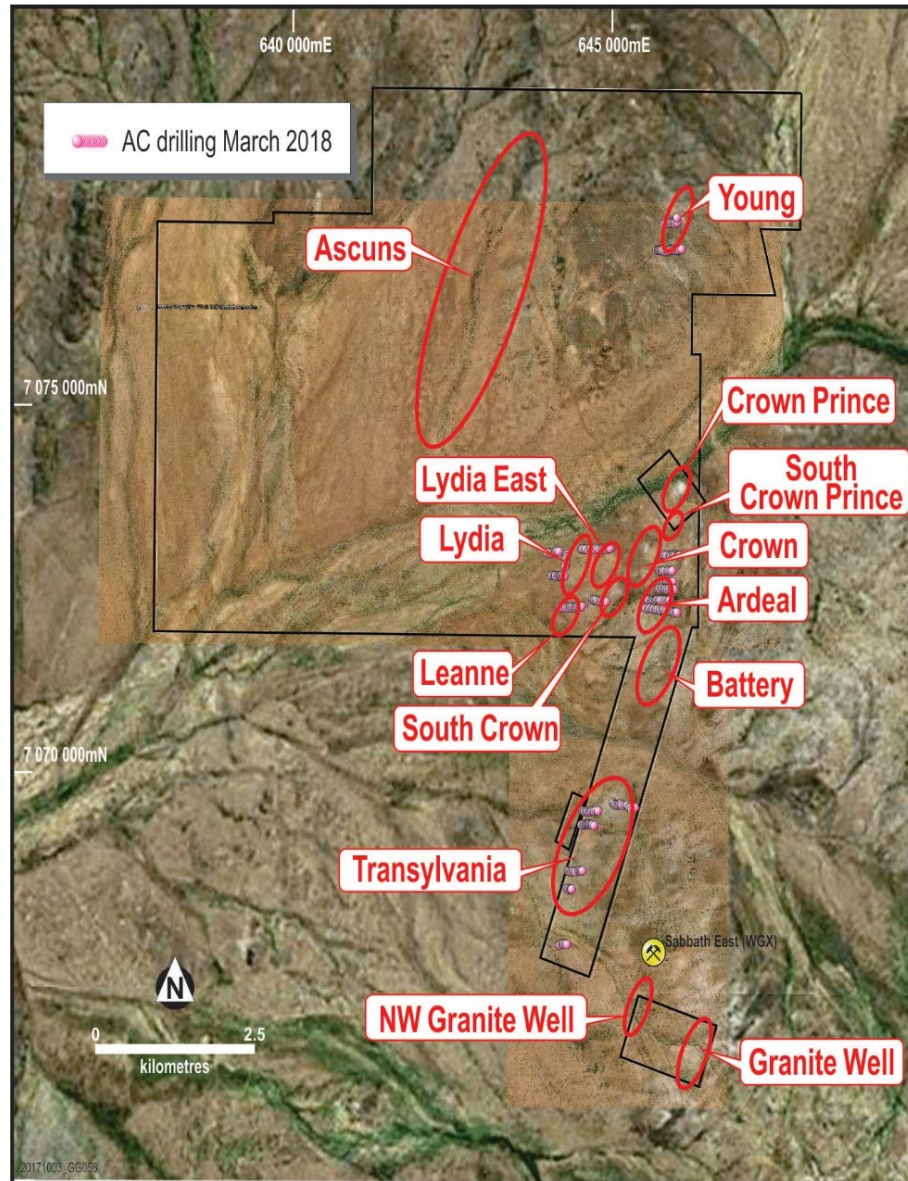
Visible gold at Lydia (left) and Crown Prince (right)

**7m at 24.5 gpt Au (Lydia) and
2.4m at 66.5 gpt Au within
8m at 22.3 gpt Au from 259.2m at
Crown Prince**

Map shows proximity of Doray and Westgold exploration ground.

Drill intercepts reported in full in THX announcements cited on page 23

New gold-mineralised zones identified

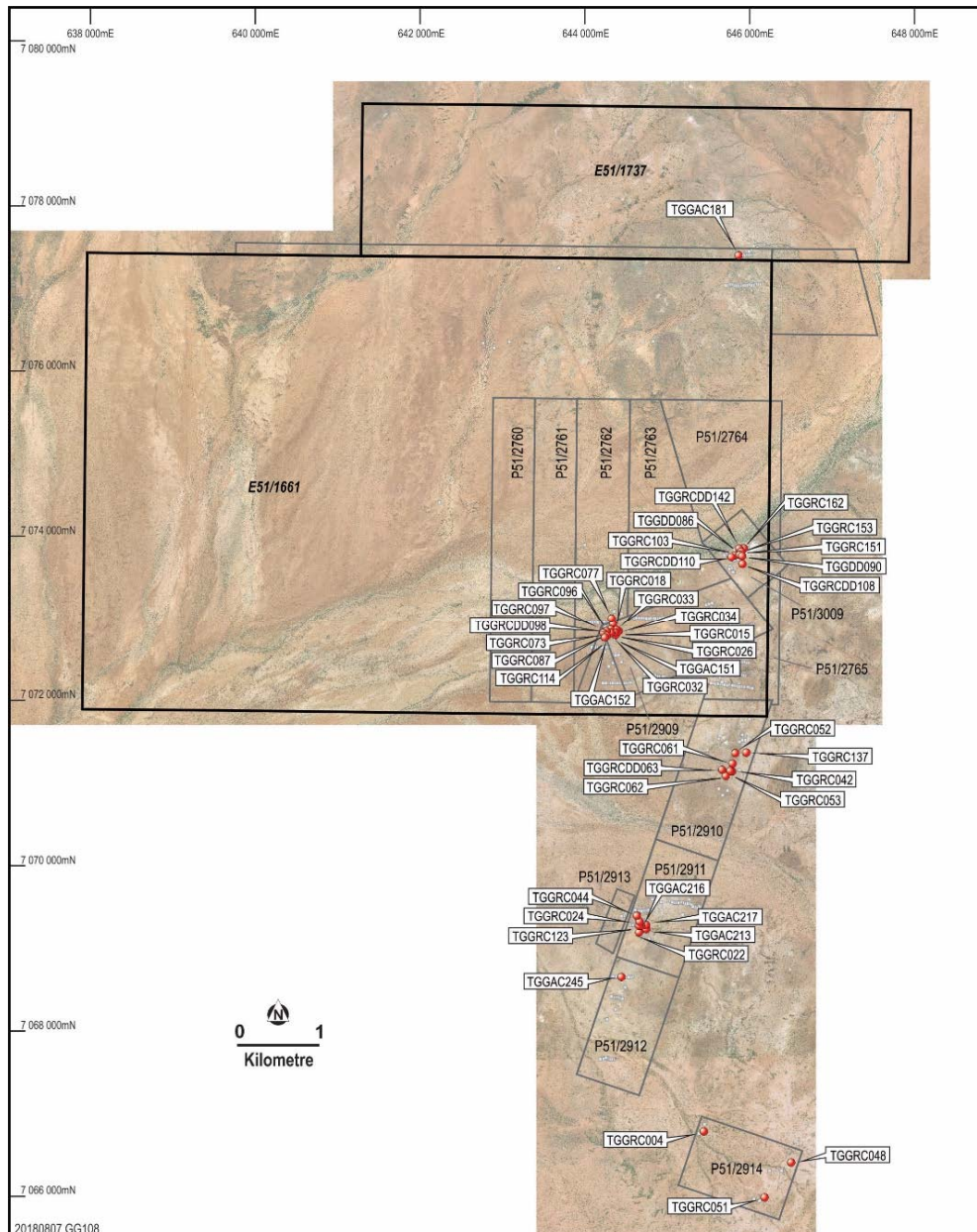


**Extensive exploration completed to date:
441 holes drilled for 45,615m, comprising:
148 RC holes for 27,914m;
19 DD holes for 3,676m; and
274 AC holes for 14,025m.**



Typical Garden Gully terrain: flat with sparse vegetation and minimal outcrop.

Multiple prospects with gold mineralisation



Results indicate the presence of a major mineralised system, not previously recognised.

Current interpretation: mineralised zones with high grade shoots in dilational jogs.

List of relevant ASX announcements in which full results were reported: page 23.

Multiple locations with gold mineralisation

Hole Number	From (m)	To (m)	Interval (m)	Grade (gpt Au)	gpt x metres	Prospect
TGGAC151	36	41	5	7.1	36	Lydia
TGGAC152	60	65	5	4	20	Lydia
TGGAC181	14	19	5	6.9	35	Young
TGGAC213	10	20	10	1.5	15	Transylvania
TGGAC216	0	25	25	1.3	33	Transylvania
TGGAC217	5	25	20	2.1	42	Transylvania
TGGAC245	72	77	5	1.4	7	Transylvania
TGGRC004	71	102	31	0.3	9	Granite Well
TGGRC015	49	55	6	2.8	17	Lydia
TGGRC015	49	51	2	8.0	16	Lydia
TGGRC018	11	18	7	24.5	172	Lydia
TGGRC022	103	109	6	2.8	17	Transylvania
TGGRC022	106	108	2	6.1	12	Transylvania
TGGRC024	69	77	8	1.7	14	Transylvania
TGGRC026	71	108	37	1.8	67	Lydia
TGGRC026	96	108	12	4.0	48	Lydia
TGGRC032	97	101	4	3.8	15	Lydia
TGGRC032	120	128	8	1.8	14	Lydia
TGGRC033	216	230	14	2.2	31	Lydia
TGGRC033	243	258	15	1.6	24	Lydia
TGGRC034	79	159	80	1.9	152	Lydia
TGGRC042	115	120	5	2.0	10	Battery
TGGRC044	107	114	7	1.3	9	Transylvania
TGGRC044	108	110	2	4.4	9	Transylvania
TGGRC048	44	52	8	2.2	18	Granite Well
TGGRC051	56	60	4	2.6	10	Granite Well
TGGRC052	163	172	9	1.5	14	Battery
TGGRC053	164	168	4	3.3	13	Battery
TGGRC053	164	172	8	2.0	16	Battery

Colour code:

Crown Prince

Lydia

Transylvania

Battery

Granite Well

Young

Major mineralised system.
True widths not yet known.

Current interpretation: mineralised zones with high grade shoots in dilational jogs.

List of relevant ASX announcements in which full results were reported: page 23.



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Multiple locations with gold mineralisation

Hole Number	From (m)	To (m)	Interval (m)	Grade (gpt Au)	gpt x metres	Prospect
TGGRC061	125	131	6	1.6	10	Battery
TGGRC073	97	102	5	3.8	19	Lydia
TGGRC073	105	135	30	3.0	90	Lydia
TGGRC077	104	112	8	2.9	23	Lydia
TGGDD086	109	112.5	3.5	7.6	27	Crown Prince
TGGRC087	81	89	8	2.6	21	Lydia
TGGRC087	127	137	10	1.9	19	Lydia
TGGDD090	130	132.6	2.6	7.5	20	Crown Prince
TGGRC096	120	131	11	2.9	32	Lydia
TGGRC097	213	222	9	4.8	43	Lydia
TGGRCDD098	115	125	10	2.6	26	Lydia
TGGRCDD098	131	135	4	2.9	12	Lydia
TGGRC103	166	170	4	16.5	66	Crown Prince
TGGRC103	260.8	266.45	5.65	29.2	165	Crown Prince
TGGRC103	263.4	265.8	2.4	66.5	160	Crown Prince
TGGRCDD108	220	223.8	3.8	3.5	13	Crown Prince
TGGRCDD110	259.2	267.2	8	22.3	178	Crown Prince
TGGRCDD110	259.2	267.2	8	22.3	178	Crown Prince
TGGRCDD110	260.8	266.45	5.65	29.2	165	Crown Prince
TGGRCDD110	263.4	265.8	2.4	66.5	160	Crown Prince
TGGRC114	137	142	5	3.1	16	Lydia
TGGRC123	37	45	8	3.3	26	Transylvania
TGGRC123	68	76	8	3.3	26	Transylvania
TGGRC137	52	56	4	2.6	10	Battery
TGGRC137	52	58	6	1.9	11	Battery
TGGRCDD142	107	110.25	3.25	18.5	60	Crown Prince
TGGRC151	37	43	6	4.0	24	Crown Prince
TGGRC153	42	53	11	4.9	54	Crown Prince
TGGRC162	24	29	5	3.6	18	Crown Prince

Colour code:

Crown Prince

Lydia

Transylvania

Battery

Granite Well

Young

Major mineralised system.
True widths not yet known.

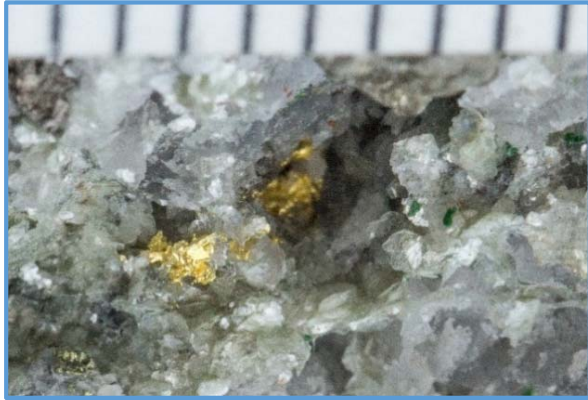
Current interpretation: mineralised zones with high grade shoots in dilational jogs.

List of relevant ASX announcements in which full results were reported: page 23.



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Visible free gold at Crown Prince



Free gold at 259.30m



Free gold at 261.45m



Gold, sulphide at 263.80m



Free gold at 264.10m



Free gold at 264.70m



Gold, sulphide at 264.80m

Hole TGGRCDD110.

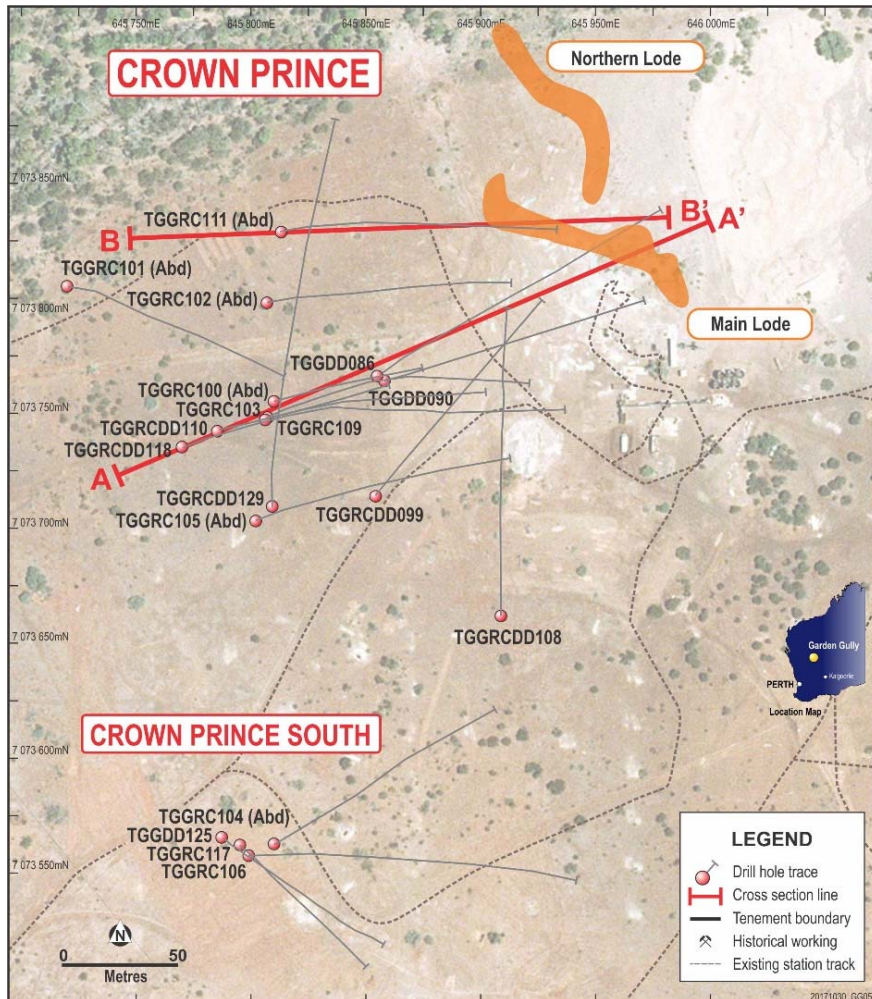
Scale bar shows millimetres

Refer ASX announcements 15-Nov-17, 12-Dec-17
and 08-Feb-18 for full details and assay data



THUNDELARRA

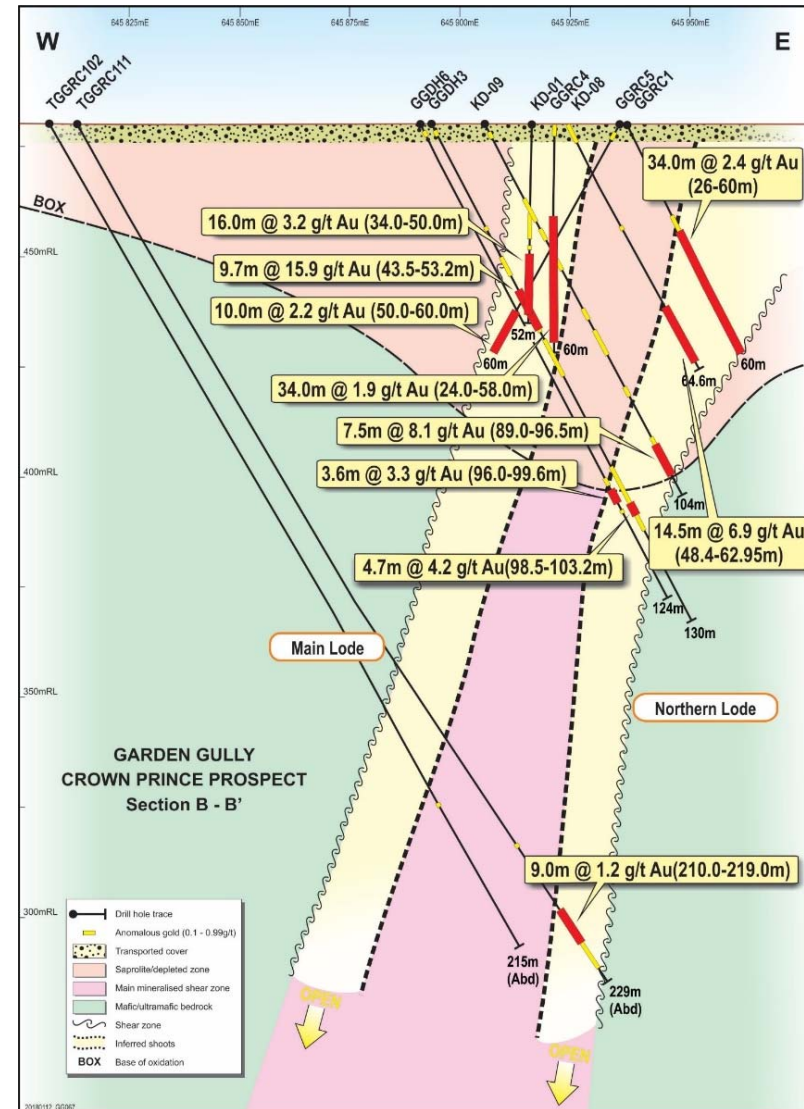
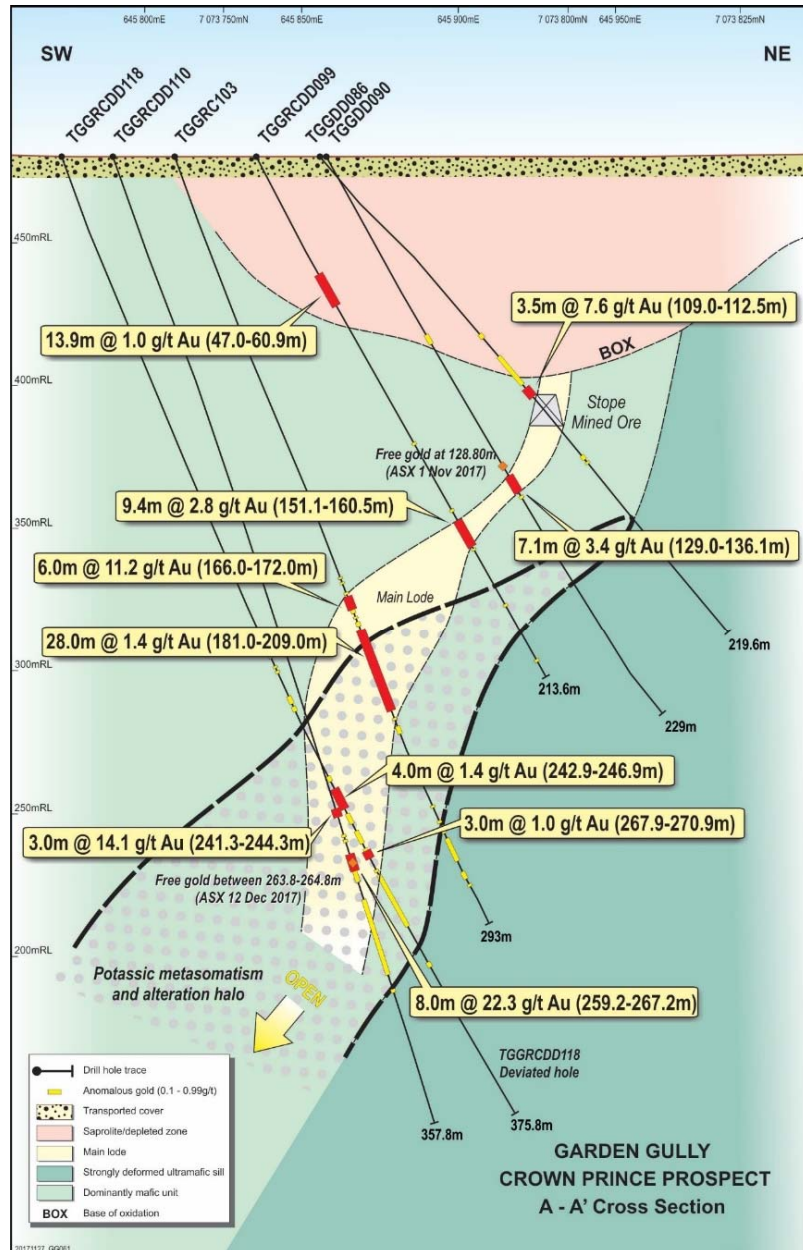
Crown Prince



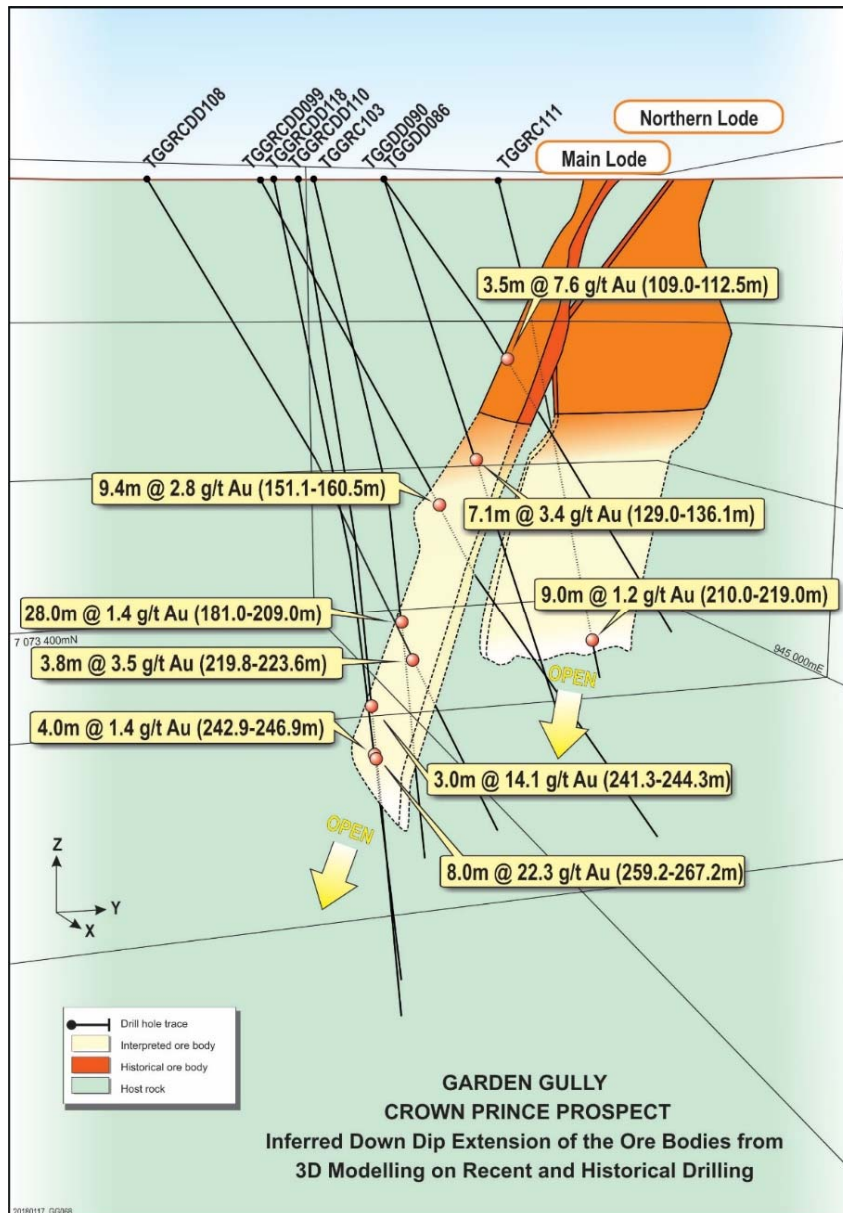
- **2.40m at 66.5 gpt Au** from 263.4m; within **5.65m at 29.2 gpt Au** from 260.8m; within **8.00m at 22.3 gpt Au** from 259.2m TGGRCDD108
- **3.5m at 7.6 gpt Au** from 109m TGGRC086
- **2.6m at 7.5 gpt Au** from 130m TGGDD090
- **4.0m at 16.5 gpt Au** from 166m TGGRC103
- Mineralisation to at least 245m vertical
- Main Lode intersected 130m vertical below base of historical workings. Still open.
- Structural interpretation suggests mineralisation comes to surface NE of Main Lode.

Sources: ASX announcements (refer page 23)

Crown Prince lodes still open at depth



Main Lode extends by over 130m vertically



Historical production records show approximately 21,000 ounces averaging about 21 gpt gold mined from 1909-1915.

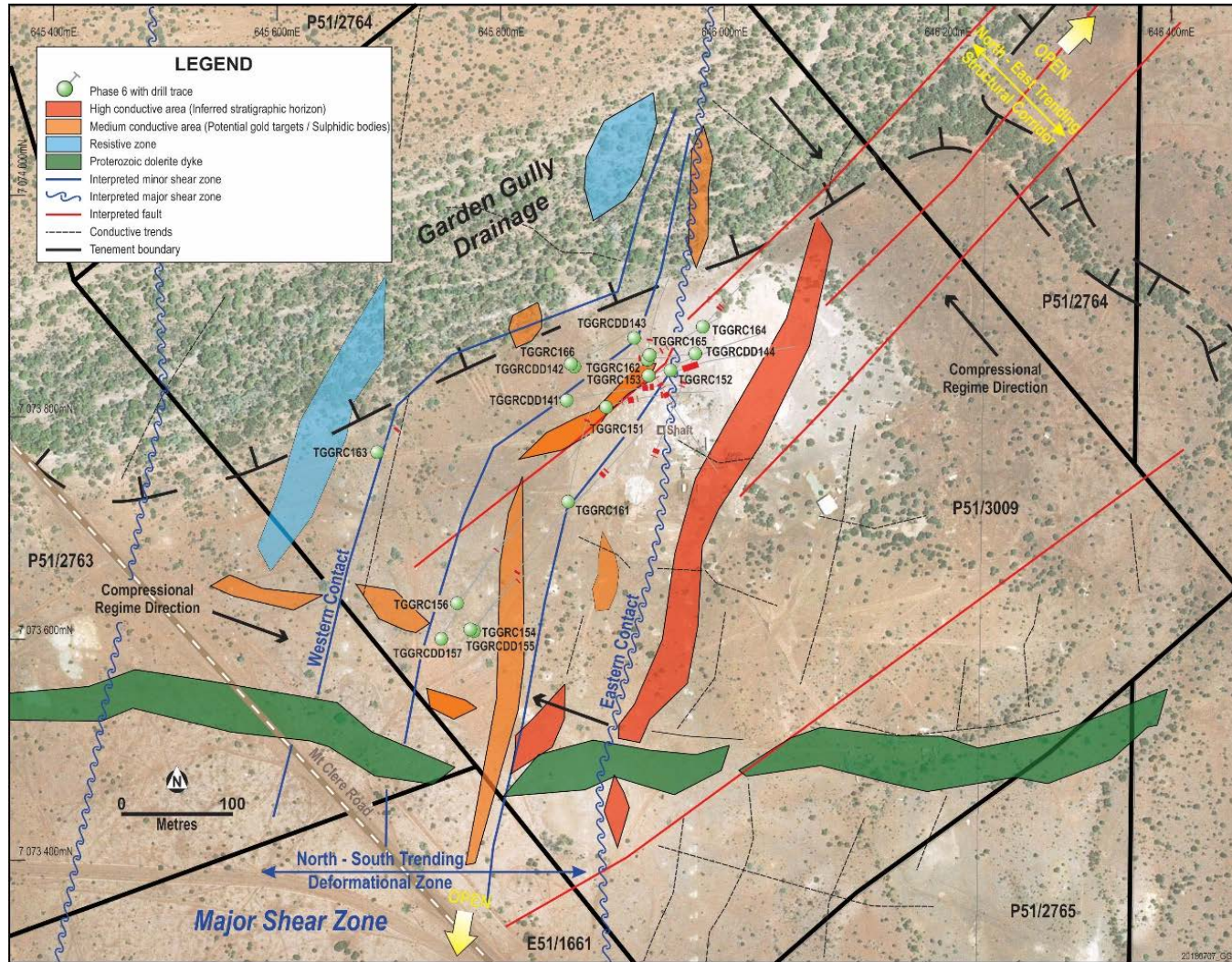
Drilling has extended the Main Lode to at least 130m vertical below the old workings, with the high grades continuing at depth:

8.0m at 22.3 gpt Au from 259.2m
(ASX announcement: 08 Feb 2018)

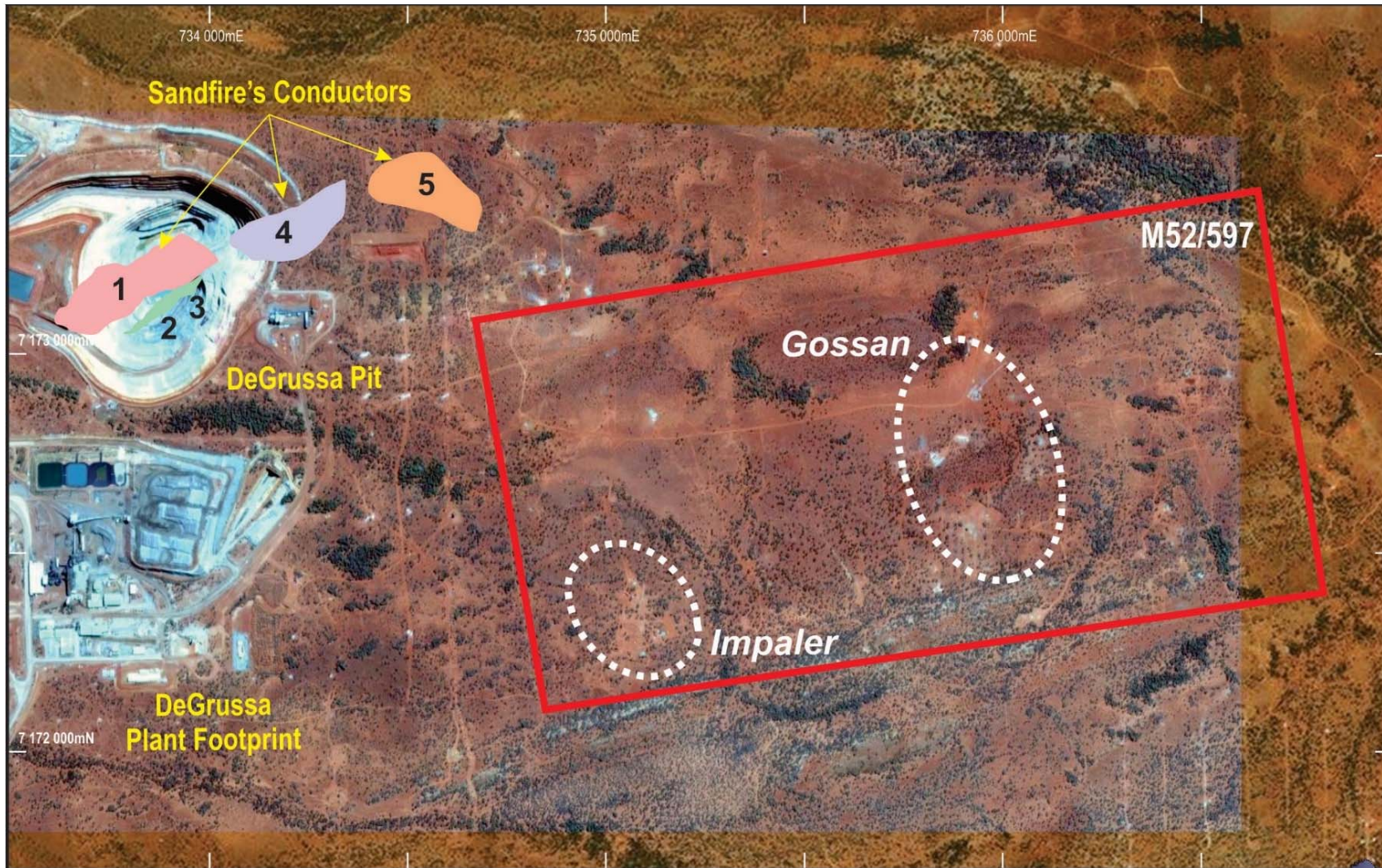
Historical JORC2004 resources:
 WAMEX (www.dmp.wa.gov.au)
 - Report a72856 (Feb 2005)
 - Report a61386 (Nov 2000)
 - Report a21699 (Jul 1997)



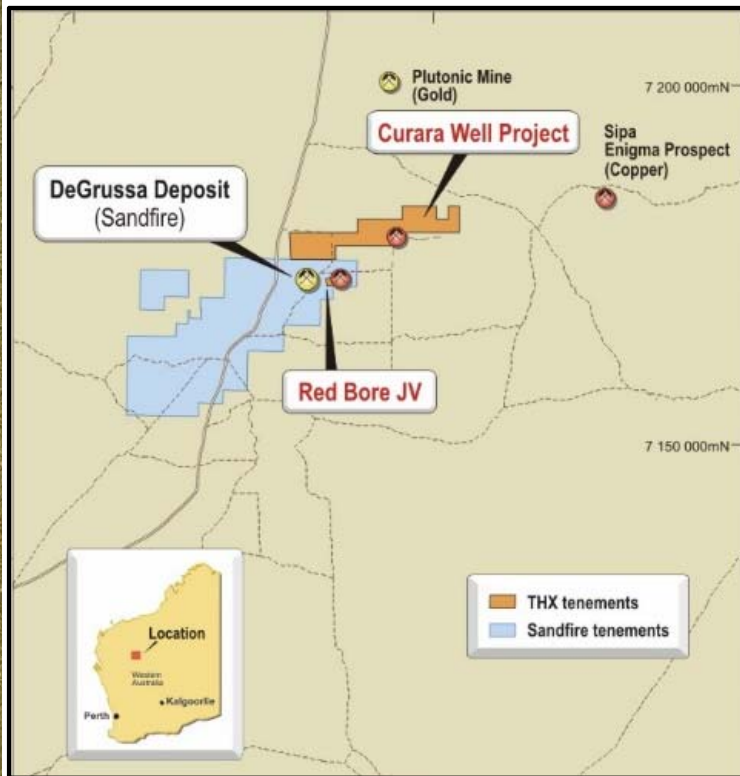
Unlocking the Crown Prince structure



Red Bore: so close to DeGrussa



Murchison: Red Bore, Curara Well (each 90%)



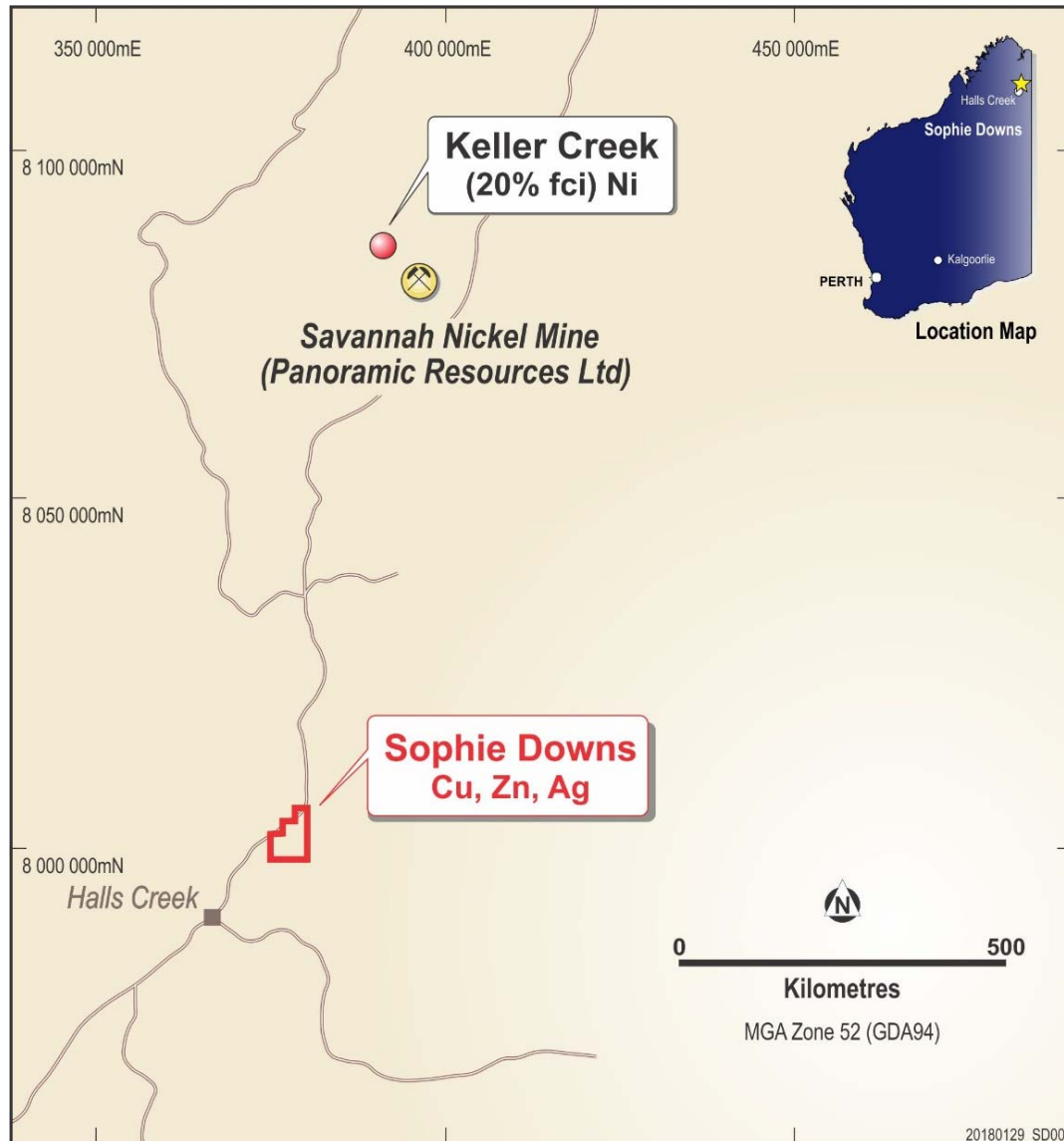
Red Bore – Gossan (14 July 2014)

*DSO-grade chalcopyrite in drill core at 30m
7.05m @ 28.4% Cu, 1.3gpt Au, 32.2gpt Ag*

Current Joint Venture (19 July 2017)

- *W Richmond (currently 10% fci)*
- *Paid \$1.5M cash to THX (July 2017)*
- *Must spend \$1.5M on exploration expenditure before late January 2019*
- *ONLY earns additional 75% interest by defining JORC 2012 **30,000t Cu** resource*
- *THX free-carried to production*
- *THX is only ASX exposure to discovery*
- *No recognition in THX share price*

East Kimberley: zinc, nickel, graphite



Sophie Downs (100%)

- Zinc, graphite, silver
- **13m at 4.6% Zn from 52m**
- **12m at 4.0% Zn from 54m**
- 45m (from 83m): zones with +50% graphite
- ASX 20-Aug-13; 19-Feb-14; 26-Nov-15

Keller Creek (20% fci)

- Nickel prospect
- Operator: Panoramic (PAN)
- Hosts extensions to PAN's Savannah North orebody
- No cost to THX
- No recognition in THX SP



Investment Summary

GOLD FOCUS

- Garden Gully shaping up as a new gold discovery
- Close to Meekatharra: excellent infrastructure, major road and airport, gold production facilities
- Established gold centre: over 7 million ounces production
- Prospective geological terrane: right geological setting
- Drilling to date clearly demonstrates a mineralised system
- Current share price offers excellent leverage to results
- History of adding value for shareholders
- “Free options” on exploration at Red Bore and Keller Creek



Disclaimer

This presentation has been prepared by Thundelarra Ltd (“Thundelarra”) and contains background information about Thundelarra and its related entities current at the date of this presentation. The presentation is in summary form and does not purport to be complete or all-inclusive. It is for information purposes only. The material herein does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities in any jurisdiction. Recipients should conduct their own investigations and their own analysis to satisfy themselves as to the accuracy, completeness and relevance of the information, statements and opinions contained in this presentation and should consult their own business, legal and/or financial advisers when making any investment decision or any decision to purchase any securities in Thundelarra.

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Competent Person Statement

Details 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 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 2012).

The information in this presentation that relates to exploration data disclosed under the JORC Code 2012 was reported in full in various ASX announcements released in 2014; 2015; 2016; 19 January; 08, 13, 24 February; 02 March; 12 May; 19, 20 June; 10, 19 July; 31 August; 05, 22, 25 September; 04, 10 October; 01, 15, 28 November; 12 December 2017; 17 January; 08, 20 February; 27 March; 16 and 18 April; 01 May; 28 June; and 24 July 2018. No information has materially changed since last announced. Any such data / results presented herein but not updated to comply with the JORC Code 2012 are because the information has not materially changed since it was originally reported.

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.



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Listed on the Australian Stock Exchange

Codes **THX** (fully paid ordinary)
 THXOB (opts ex \$0.05 29-Sep-2019)

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