

DRILLING RECOMMENCED AT RED BORE

Thundelarra is pleased to announce that another reverse circulation drilling program has commenced at Thundelarra's 90%-owned Red Bore prospect (M52/597) in Western Australia's Doolgunna region (Figure 1).

A program of ten holes is planned for a total advance of approximately 1,300m, but the actual number of holes and the total metres drilled in the program will depend on the geology intersected in each hole. The current program objectives are as follows:

- to test several of the magnetic anomalies delineated from the recent downhole magnetic survey interpretation;
- to test down-dip continuity of the interpreted magnetic vents/"pipes" associated with high-grade mineralisation previously intersected - **7.05m at 28.4% Cu, 1.3 gpt Au, 32.2 gpt Ag** from 29.95m in hole TRBDD09) and **29m at 6.0% Cu, 1.1 gpt Au, 3.3 gpt Ag** from 6m in hole TRBC070 previously announced on 14 July, 2014 and 8 September, 2014 respectively; and
- to follow-up the down-dip extension of the copper mineralisation associated with magnetite identified 900m west of the main Red Bore gossan.

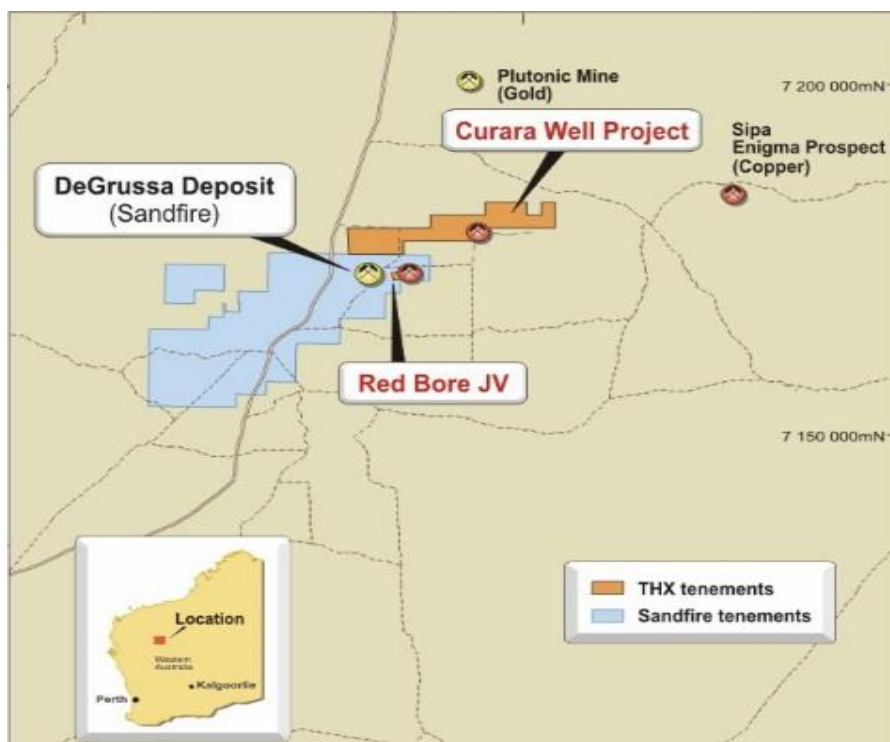


Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

First assay results are anticipated towards the end of January.

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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.