THUNDELARRA

ASX/Media Announcement

24 September 2015

COPPER MINERALISATION EXTENDS AT OX-EYED HERRING

Highlights:

- ***Further significant copper-silver mineralisation at Ox-Eyed Herring***
  - ***13m at 0.9% Cu*** *from 175m to 188m in TAL140RC (true width unknown: "twu")*
    - *including **6m at 1.6% Cu** and **20 gpt Ag** from 182m*
- ***Results confirm copper mineralisation extending to south-west***
- ***Results coincident with previously defined EM conductor***
- ***A high-powered DHEM survey team currently being sourced for follow-up.***

Programme Overview: Allamber Project, Pine Creek, NT

Allamber, located approximately 180km south-east of Darwin (Figure 1), comprises seven granted exploration licences, all owned 100% by Thundelarra or 100%-owned subsidiary Element 92 PL.

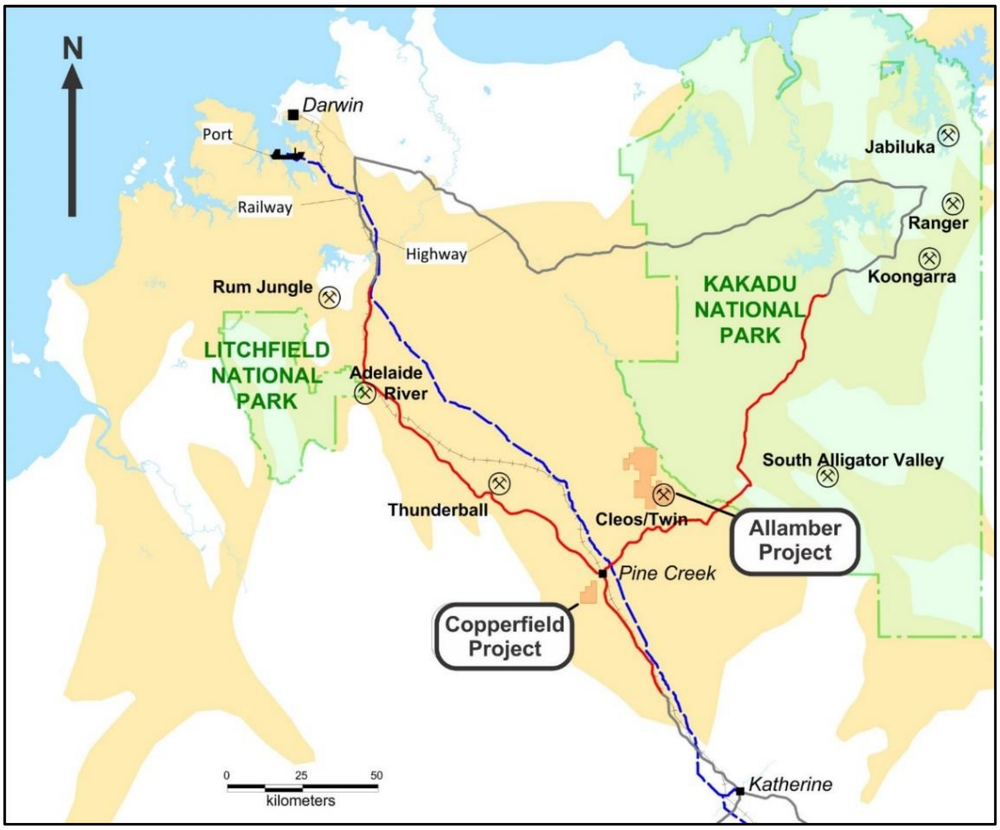

Figure 1. Regional map showing Allamber and Copperfield Project areas and infrastructure.

A programme of seven reverse circulation (RC) drillholes, for a total advance of 1,188m, was carried out at Allamber, focusing on the Ox-Eyed Herring / Tarpon prospects.

A further four RC holes (one of which had to be abandoned) were drilled at the Copperfield Project near the Pine Creek townsite to test gold and copper anomalism previously identified at surface.

Hole	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
Allamber Project								
TAL140RC	822650	8497879	149	203m	-60°	160°	Ox-Eyed Herring	EL24549
TAL141RC	822712	8497881	134	179m	-60°	160°	Ox-Eyed Herring	EL24549
TAL142RC	822949	8497900	132	184m	-60°	275°	Ox-Eyed Herring	EL24549
TAL143RC	823083	8497947	144	165m	-60°	140°	Ox-Eyed Herring	EL24549
TAL144RC	823029	8498007	146	161m	-60°	140°	Ox-Eyed Herring	EL24549
TAL145RC	823237	8498310	182	171m	-60°	210°	West Tarpon	EL24549
TAL146RC	823130	8498331	159	125m	-60°	210°	West Tarpon	EL23506
Copperfield Project								
TMLRC011	802432	8464721	203	59m	-60°	090°	Copperfield	EL29523
TMLRC012	802424	8464716	203	71m	-60°	125°	Copperfield	EL29523
TMLRC013	803595	8465368	189	3m	-60°	060°	Copperfield	EL29523
TMLRC014	803594	8465364	192	155m	-60°	055°	Copperfield	EL29523

Table 1. Details of the holes drilled. All locations are in Australian Geodetic Grid Zone MGA94-52,

The main objective of the Ox-Eyed Herring / Tarpon drilling was to test the extension at depth of the large conductor previously identified by the FLTEM ground survey (Fig. 3). All samples were first tested using hand-held XRF to identify zones of significant anomalism for laboratory assay. The assay results are reported in Appendix 1; significant intersections are presented in Table 2.

Hole No	From	To	Interval	Cu (%)	Ag (ppm)	Au (ppm)	Bi (%)
TAL140RC	175m	188m	13m	0.87			
incl.	182m	188m	**6m**	**1.58**	**20**		
TAL141RC	122m	123m	**1m**	**1.43**	**13**		
and	148m	149m	**1m**	**3.96**	**15**	0.12	0.75
TAL142RC	165m	172m	7m	0.22			
TAL145RC	126m	133m	7m	0.66			
incl.	127m	129m	**2m**	**1.21**	**5**		
and	144m	148m	4m	0.22			
TAL146RC	64m	68m	4m	0.22			
and	88m	91m	3m	0.20			

Table 2. Significant drill intercepts. See Appendix 1 for all assays.

Conclusion:

These successful results from the Ox-Eyed Herring / Tarpon prospects are significant and the area warrants detailed follow-up.

A team is being arranged to conduct downhole geophysical surveys (DHTEM) on selected holes, using a high-powered source, to resolve the lateral extension and geometry of the conductive zones. The results will aid in the siting of appropriate follow-up drillholes.

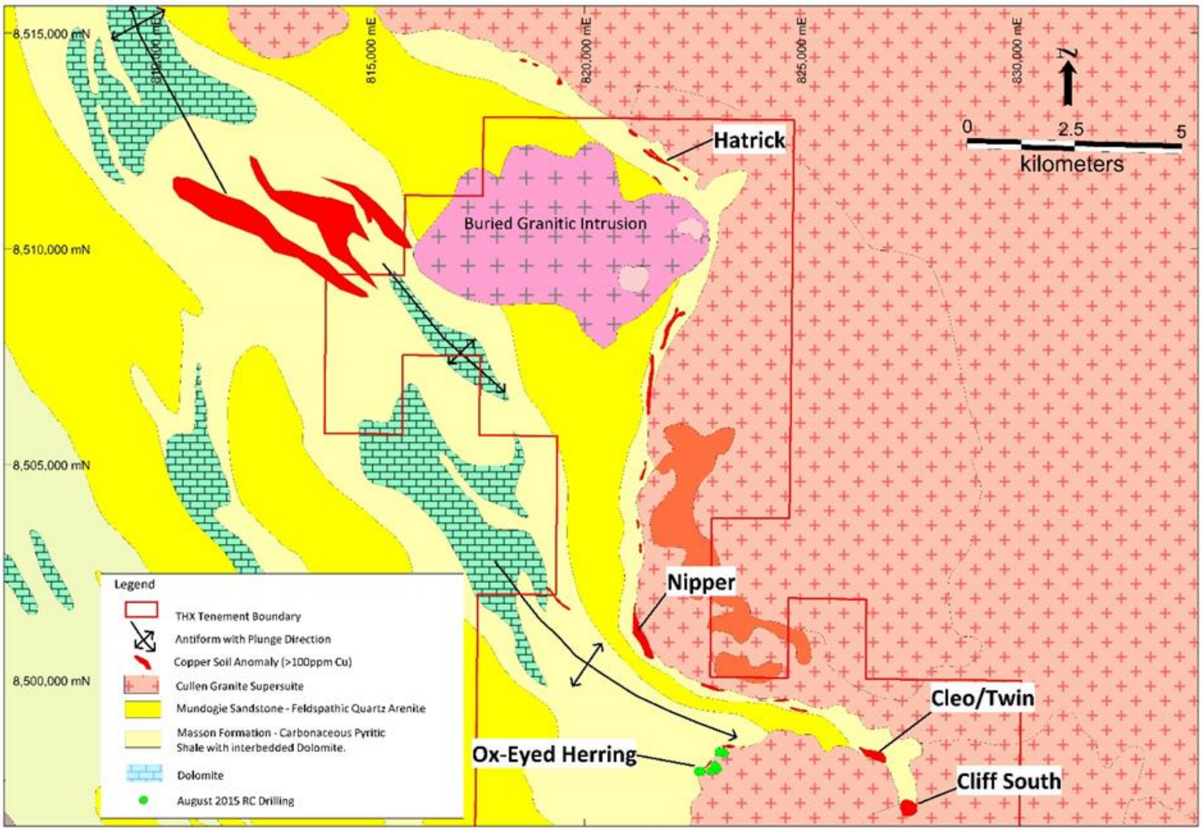

Figure 2. Allamber Project area showing prospect locations and tenement outline.

The drilling at Copperfield intersected quartz veining within the inferred shears, but significant gold mineralisation was not encountered.

A detailed description follows of the results from the Allamber programme.

TAL140RC was designed to test a subdued gravity ridge; the south-western margin of the inferred conductor; and the northern extremity of a prominent magnetic anomaly (Figures 3, 4). It hit a pink coarse grained granite containing trace disseminated pyrite from surface to approximately 150m.

Towards 150m, the granite colour changes to dark red and becomes brecciated and cut by quartz veins carrying pyrite and chalcopyrite from 156m to 188m. Hornfels was intersected from 163m down-hole, explaining the gravity anomaly.

The hole pierced the contact zone between granite and hornfelsed metasediments until 187m, hosting abundant sulphides (up to 15%) consisting of mostly pyrite. The most abundant chalcopyrite was intersected from 182m to 188m, which is reflected in the assay results (**6m at 1.58%Cu and 20 gpt Ag**).

Elevated magnetic susceptibility values noted in the hole suggest the presence of pyrrhotite in this interval. This would explain the magnetic feature. The hole was terminated within the pink / grey coarse grained granite.

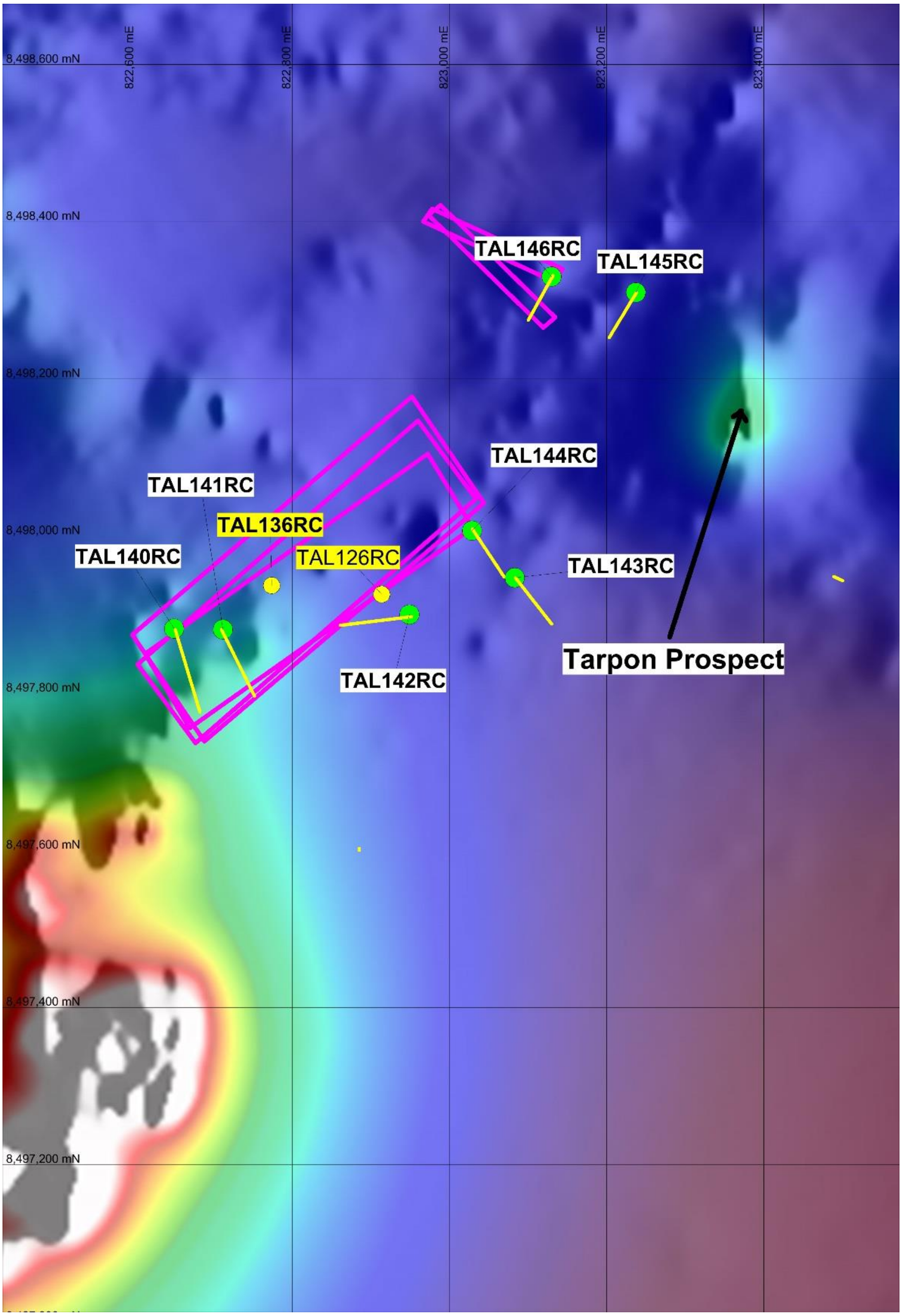

Figure 3. Ox-Eyed Herring / Tarpon Prospect: conductor interpreted from the FLEM survey (Fixed Loop ElectroMagnetic) shown on ground magnetic image; recent drill holes are shown as green dots.

TAL141RC was drilled parallel to TAL140RC to test the eastern part of the same gravity anomaly; and the southern extension of mineralisation intersected in TAL136RC (ASX announcement dated 03 February 2015 reported **8m at 2.31% Cu** between 112m-120m in TAL136RC).

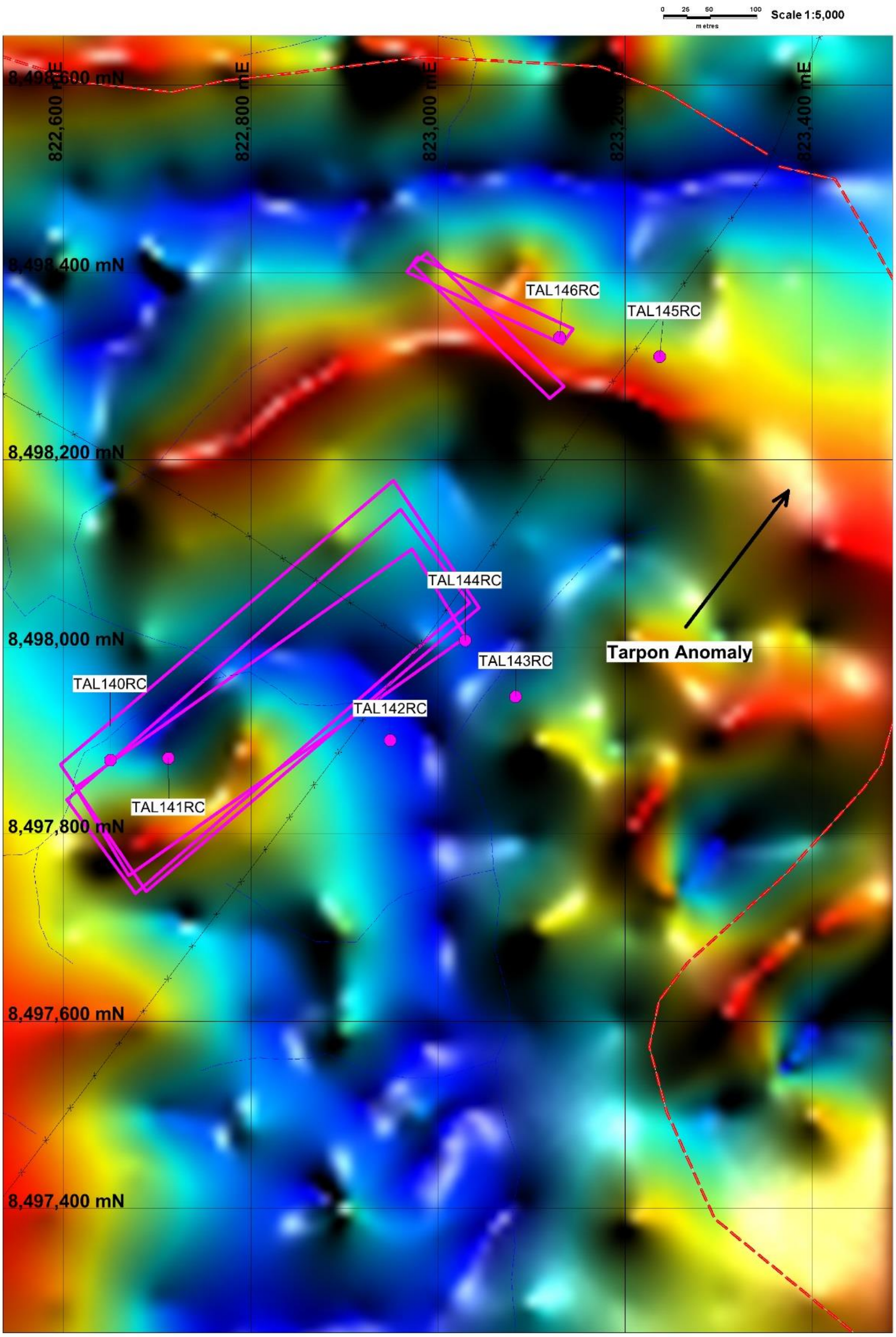

Figure 4. Ox-Eyed Herring / Tarpon Prospect: Recent drill holes shown on tilt derivative of the ground gravity image over the area.

The hole intersected hornfels with ~5% disseminated pyrite and graphite and a fine grained, equigranular granite very rich in quartz and poor in mafic minerals to 122m down-hole, before passing into a coarser granite similar to that intersected in TAL140RC. This granite is cut by numerous quartz vein hosting traces of pyrite and chalcopyrite in slightly cataclastic zones. A brecciated / sulphide-rich zone was intersected from 142 to 149m downhole, containing an intercept of 1m at 3.96% Cu, 5gpt Ag, 0.75% Bi and 0.12gpt Au from 148-149m. No pyrrhotite was observed within this mineralised zone.

TAL142RC was drilled to follow up on a breccia zone carrying mineralisation intersected previously in TAL126RC (ASX announcement of 03 February 2015). In TAL142RC, chalcopyrite was also identified associated with brecciation from 159m to 176m down-hole. This zone is very rich in sulphides, mainly pyrite and abundant pyrrhotite with minor chalcopyrite. The main lithology is a coarse-grained granite with K-feldspars phenocrysts cross-cut by a dyke of aplite. The interval from 165-172m was significantly anomalous in copper, returning 7m at 0.22% Cu.

TAL143RC was drilled to investigate a greisen type alteration observed in outcrop and an inferred north-east trending structure towards the Tarpon mineralised area. No mineralisation or greisen alteration was identified within a coarse-grained granite cross-cut by aplitic dykes. A brecciated zone was intersected but void of any associated sulphides.

TAL144RC targeted the same inferred structure assumed to link the conductor with the magnetic / mineralised Tarpon area. Although a deeper weathering profile within the granitic rocks was identified, the hole only intersected a coarse granite containing small xenoliths of hornfelsed sediments and cross-cut by aplitic dykes, without any associated mineralisation.

TAL145RC was drilled to test an east-west trending prominent high gravity ridge on the western part of the Tarpon anomaly (Figure 4). The hole successfully intersected a mineralised zone between 126-133m, returning results that included 2m at 1.21% Cu and 5gpt Ag from 127-129m.

Mineralisation consists of chalcopyrite hosted by a quartz vein cross-cutting an aplitic dyke within the coarse grained granite. Bismuth is quite elevated, up to 5000ppm, and pyrite is also present but in lesser amount. Veinlets containing chalcopyrite are also cross-cutting the granite from 144m to 150m and sulphides such as pyrite are disseminated within the coarse grained granite to the end of the hole. Elevated magnetic susceptibility readings after the mineralised interval, from 140m to the end of the hole, suggests the presence of pyrrhotite within the granite.

TAL146RC targeted the western part of the same gravity ridge. It intersected a dark red, coarse grained, brecciated granite cross-cut by quartz, calcite, pyrite and chalcopyrite from 64-68m. The hole intersected mainly recrystallised sediments within the first 50 metres, containing graphite and traces of pyrite; then a coarse-grained granite cross-cut by numerous aplitic dykes. Another breccia zone intersected from 88-91m contained visible chalcopyrite in veinlets. Zinc is also elevated in places which correspond to the contacts between the coarse-grained granite and aplitic dykes.

Programme Overview: Copperfield Project, Pine Creek, NT

The Copperfield Project is located immediately to the west of the Pine Creek townsite. The project is within the proximity of the Enterprise Gold Mine, which was the largest gold mine in the Northern Territory in the late 1990s. Gold production from the Enterprise exceeded 750,000 ounces between 1985 and 1995, when the mine closed.

Four RC holes, one of which was abandoned at 3m, were drilled for a total advance of 288m. While several quartz veins were intercepted within the targeted inferred shears, assays returned no significant values. Anomalous gold up to 0.21gpt Au in TMLRC012 and 0.18g/t Au in TMLRC014 was intersected. The shear zones were targeted to test anomalous gold and copper values identified from previous programmes of soil and rock chip sampling.

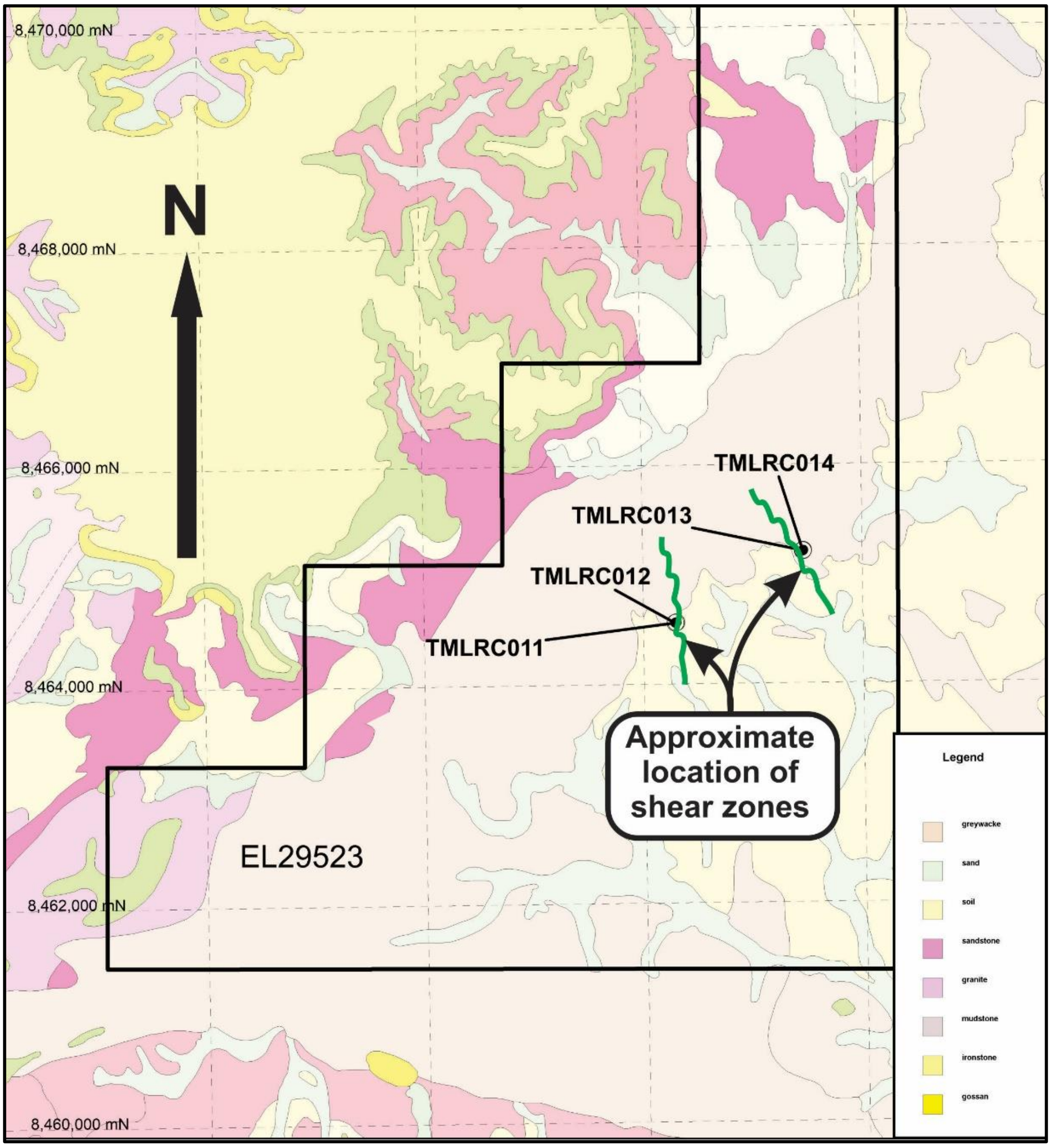

Figure 5. Copperfield Project area with drill holes and targeted shear zones. Grid is 2 km squares.

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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.

Appendix 1: Laboratory assay results. Assay methods: ICP-OES and ICP-MS after four-acid digest. Holes and intervals not recorded below were not sampled and submitted for assay. "BDL" = "Below Detection Limit".

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)					
				Gold Au	Silver Ag	Bismuth Bi	Copper Cu	Lead Pb	Zinc Zn
TAL140RC	89	90	1	BDL	1	9.05	416	352	1188
TAL140RC	90	91	1	0.01	2	85	1290	815	2541
TAL140RC	91	92	1	0.01	BDL	24	374	378	1519
TAL140RC	156	157	1	0.01	1	20.1	2219	22	52
TAL140RC	163	164	1	0.04	2	12.7	2702	335	859
TAL140RC	171	172	1	0.01	5	310	4543	75	122
TAL140RC	173	174	1	BDL	2	56	2055	18	72
TAL140RC	175	176	1	BDL	3	9.75	2486	24	52
TAL140RC	176	177	1	0.01	3	72.8	2032	22	53
TAL140RC	177	178	1	BDL	6	455	3182	33	58
TAL140RC	178	179	1	BDL	4	192	2940	27	74
TAL140RC	179	180	1	BDL	4	7.6	2684	36	58
TAL140RC	180	181	1	BDL	2	5.05	1675	26	55
TAL140RC	181	182	1	0.01	5	12.3	3668	33	83
TAL140RC	182	183	1	0.02	16	160	11537	69	178
TAL140RC	183	184	1	0.01	20	23.8	16865	54	231
TAL140RC	184	185	1	0.04	13	231	10414	49	145
TAL140RC	185	186	1	0.06	15	37	12871	39	180
TAL140RC	186	187	1	0.1	36	231	29873	87	322
TAL140RC	187	188	1	0.06	18	873	13275	45	217
TAL141RC	32	33	1	BDL	1	3.17	186	558	3922
TAL141RC	33	34	1	0.02	2	7.45	202	1156	6325
TAL141RC	34	35	1	0.02	1	1.27	152	890	4621
TAL141RC	35	36	1	0.01	1	0.76	70	461	3298
TAL141RC	36	37	1	BDL	BDL	0.86	64	348	2746
TAL141RC	109	110	1	0.01	3	1466	3018	258	139
TAL141RC	110	111	1	BDL	1	151	1340	67	110
TAL141RC	122	123	1	BDL	13	154	14345	78	137
TAL141RC	142	143	1	0.01	1	14.6	1699	102	117
TAL141RC	143	144	1	BDL	1	7.69	2717	88	220
TAL141RC	144	145	1	BDL	1	380	1670	136	99
TAL141RC	145	146	1	0.01	BDL	24.1	365	241	1327
TAL141RC	146	147	1	0.01	1	96.8	386	1598	6912
TAL141RC	148	149	1	0.12	15	7519	39632	1160	6317
TAL141RC	149	150	1	0.01	1	363	3108	99	439
TAL142RC	160	161	1	0.03	2	127	5060	43	46
TAL142RC	162	163	1	0.01	1	13.8	1963	16	28
TAL142RC	165	166	1	0.04	1	86.4	1332	23	27
TAL142RC	166	167	1	0.01	3	360	2823	49	23
TAL142RC	167	168	1	BDL	2	97.5	1546	25	137
TAL142RC	168	169	1	BDL	1	10.1	1182	13	22
TAL142RC	169	170	1	0.01	2	40.2	3347	31	15
TAL142RC	170	171	1	0.01	3	29.8	3412	91	324
TAL142RC	171	172	1	BDL	3	5.63	2171	110	18
TAL143RC	6	7	1	0.01	2	54.2	1970	27	21
TAL145RC	63	64	1	0.01	4	84.7	2583	25	42
TAL145RC	126	127	1	0.01	BDL	135	1377	14	41
TAL145RC	127	128	1	0.01	5	967	11819	39	102
TAL145RC	128	129	1	0.01	5	2564	12562	48	111
TAL145RC	129	130	1	BDL	8	2692	6473	72	149

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)					
				Gold Au	Silver Ag	Bismuth Bi	Copper Cu	Lead Pb	Zinc Zn
TAL145RC	130	131	1	0.04	8	1385	9385	70	145
TAL145RC	131	132	1	0.02	3	644	3330	33	95
TAL145RC	132	133	1	0.01	2	188	1941	7	96
TAL145RC	144	145	1	0.02	6	228	2549	14	58
TAL145RC	145	146	1	BDL	1	46.9	1073	12	42
TAL145RC	146	147	1	0.01	5	54.8	4353	24	73
TAL145RC	147	148	1	0.01	1	16.7	1017	15	38
TAL145RC	149	150	1	0.01	4	29.7	3006	23	67
TAL146RC	45	46	1	0.03	6	439	2722	18	48
TAL146RC	62	63	1	0.01	3	112	2122	18	44
TAL146RC	64	65	1	0.01	6	186	3702	19	50
TAL146RC	65	66	1	BDL	2	75.5	1038	17	41
TAL146RC	66	67	1	0.01	4	121	2578	17	37
TAL146RC	67	68	1	BDL	2	60.1	1441	17	37
TAL146RC	88	89	1	0.01	9	869	3510	58	49
TAL146RC	89	90	1	BDL	1	19.3	1075	12	21
TAL146RC	90	91	1	BDL	1	6.96	1444	10	15
Copperfield									
TLMRC012	35	36	1	0.21	BDL	0.84	16	6	22
TLMRC012	57	58	1	0.11	BDL	2.03	179	9	23
TLMRC014	69	70	1	0.18	BDL	0.7	35	14	36

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	• Drill chips from each metre interval were examined visually and logged by the geologist. Any evidence of alteration or the presence of mineralisation was noted on the drill logs and all intervals were tested by hand-held XRF for metal content. Intervals reporting metal concentrations were bagged and numbered for laboratory analysis. • Representative samples were obtained by riffle splitting all dry material recovered from each metre drill interval. Wet samples were spear sampled (see below). Every 20 to 25 samples submitted to the laboratory include at least one duplicate and one blank sample. 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.

	mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	
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).	All eleven holes were Reverse Circulation holes drilled by truck-mounted Super Rock 5000 rig with booster and auxiliary.
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.	• Volume of material collected from each metre interval of 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%. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. Every 20 to 25 samples submitted to the laboratory will include at least one duplicate and one blank sample. The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • 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.	• Drill chips are examined visually by the site geologist who classifies the lithologies and any mineralisation or alteration observed and records all data on the drill log. Representative chips are retained in chip trays for each metre interval drilled. • It is not standard practice to photograph each interval but sections exhibiting characteristics of particular interest or geological relevance are photographed. • 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.	• No core drilling was carried out. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. The majority of the samples obtained were sufficiently dry for this process to be effective. Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Each such sample submitted to the laboratory comprised three spear samples taken from different directions into the material for each metre interval. • The sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried, crushed and pulverised (whole sample) to 85% of the sample passing -75µm grind size. • Field QC procedures include using certified reference materials as assay standards. Also every 20 to 25 samples submitted to the laboratory will include at least one duplicate and one blank sample. • Evaluation of the standards, blanks and duplicate samples assays has fallen within acceptable limits of variability.

	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The size of samples taken is consistent with industry standard best practice and is considered appropriate for the style(s) of mineralisation being sought.
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.	• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 85% passing -75µm and assayed for base metals using ICP-MS or ICP-OES following a four-acid digest of a 25g charge. • The handheld XRF equipment used is an Olympus Delta XRF Analyser Thundelarra follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Thundelarra uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay. • The laboratory that carried out the assays is ISO certified and conducts its own internal QA/QC processes in addition to the QA/QC implemented by Thundelarra in the course of its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory.
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 significant intersections are calculated and verified on screen and are reviewed by the CEO prior to reporting. • 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 62S model) with a typical accuracy of ±5m. Down-hole surveys are carried out on holes exceeding 100m length with readings taken every 50m. • The map projection applicable to the area is Australian Geodetic MGA94, Zone 52. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. At this early stage of exploration detailed altimetry 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 holes collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively. • These drill holes are part of an early-stage exploration program in the Allamber Project area to help prioritise future targets. There are not yet sufficient data for any assessment of a Mineral Resource or Ore Reserve. • Where initial hand-held XRF analysis indicated moderate anomalism, 4m samples were composited. For the most part samples were taken at 1m intervals.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Given the early stage of this exploration it is not yet possible to confirm the exact orientation of the structures and targets modelled for testing. Drill holes are positioned in order to test the interpretation of the data to hand but

geological structure	• 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.	the results of the drilling are likely to lead to re-interpretation. • The exploration is still at too early a stage of progress to allow any conclusion with regard to the possibility of sampling bias having been introduced.
Sample security	• The measures taken to ensure sample security.	• Samples are collected, transported and stored by Company personnel to secure locked storage at Pine Creek until delivered 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. However, to date insufficient data has been collected and the prospects are not sufficiently advanced to warrant or necessitate a full external audit or review.

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 Allamber project comprises 7 ELs, all wholly controlled by THX (10043, 10167, 23506, 24549, 25868, 27365 and 28857). The licences are contiguous. The Kakadu Park is to the east, across the Mary River, but no part of the project area impinges on the park. The project is in the Mary River East Station pastoral lease. • 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.	• Regional exploration was carried out in the past by a number of companies, including CRA, Aztec Mining, and Atom Energy. Drilling by Atom defined a small uranium resource at Cleo, near THX's Cliff South targets. Copper targets identified by CRA soil sampling programs had not previously been fully investigated due to swampy ground access difficulties. Subsequent work by Thundelarra has concluded that these CRA soil anomalies do not indicate any potential for the discovery of commercial mineralisation. Aztec explored for copper in areas where small artisanal mining operations had exploited supergene copper occurrences (such as at Hatrick). THX's exploration continues to try to validate and expand the work carried out by previous explorers.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration has identified a number of different potential styles and settings of mineralisation at different locations within the project area. THX will systematically investigate each of these targets:

		• shear-hosted mineralisation in demagnetised zones containing supergene copper (Hatrick and Catfish style); • skarn replacement style with copper, tin, tungsten, gold mineralisation (Nipper style, and elsewhere); • sheeted quartz veins containing copper (chalcopyrite, pyrrhotite, pyrite) related to late stage granitic intrusions (Tarpon, Ox-Eyed Herring style); • copper and uranium mineralisation associated with topographic high over a gravity anomaly, suggesting possible affiliation with a deep-seated mineralised porphyry and exhibiting characteristics akin to of IOCG style bodies seen at Olympic Dam and Prominent Hill (Cliff South and Cleo style); • graphite mineralisation common along the 18km extent of the contact of the carbonaceous metapelites of the Masson formation with the Allamber Springs granite.
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 this is the case.	• An explanation of the interpreted significance of the results reported herein in the context of the exploration models being tested is provided in the body of this report. Full assay results and all details of the collar locations and technical parameters of each hole drilled are presented in Appendix 1 and in Table 1 respectively. • All relevant information has been provided in this report.
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.	• No cut-off grades have been used in the evaluation of the assay results of samples from holes drilled in this program. • Aggregate intercepts reported as straight arithmetic averages. eg Hole TAL140RC reports 6m at 1.58% Cu from 182m, calculated as the sum of the individual 1m grades divided by the total interval length: [11,537+16,865+10,414+12,871+29,873+13,275]/[188-182] = [94,835]/[6] = 15,806ppm 15,806 ppm = 1.58% • No metal equivalent values have been reported.
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').	• The exploration of the targets reported herein is still at a relatively early stage and insufficient data points exist yet to allow these relationships to be reported with any certainty. • All intercepts are reported as down hole intercepts and true width is unknown. Where relevant in this report the abbreviations "twu" – for "true width unknown" – is used.

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.	• Drill collar locations: refer to Table 1. A summary of significant drill intercepts is presented in Table 2. To date, insufficient drilling has been carried out at each of the various targets being tested to support compilation of sections that would be geologically meaningful and/or instructive.
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.	• All exploration results from this drill program are reported herein.
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.	• The exploration reported herein is still at an early stage. As additional follow-up exploration is planned and executed, relevant information will be announced to provide context to such programs. • It should be noted that uranium mineralisation is present in and around the Cliff South and Cleo prospects. Exploration in such settings requires extensive health and safety controls, including, inter alia, comprehensive site induction and training and also radiation monitoring badges for company personnel and for drilling contractors. THX ensures full compliance with all such OHS initiatives.
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.	• The information obtained from this year's exploration will be assessed and programs of work for the new field season will be prepared, recognising the Company's cash balance in the context of types of work that can be funded. Follow-up drilling at each of these prospects is the Company's aim. • Future work programs have not yet been finalised. Where possible, and where sufficient technical information exists, the location of interpreted zones of potential mineralisation have been shown in the figures in this report.

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