ASX/Media Announcement

26 November 2015

GRAPHITE AND BASE METALS AT SOPHIE DOWNS

Highlights:

- ***Further significant zinc and anomalous copper mineralisation at Sophie Downs***
  - ***87m at 1.0% Zn*** *from surface to 87m in TSDRC014 (true width unknown)*
    - *including* ***3m at 5.1% Zn*** *and* ***15 gpt Ag*** *from 56m*
- ***Extensive base metal mineralisation present at Ilmars and Little Mount Isa***
- ***Drilling confirms that conductors represent graphitic units***
- ***Conductors still remain to be drill tested***
- ***Graphite flake size analysis still pending***

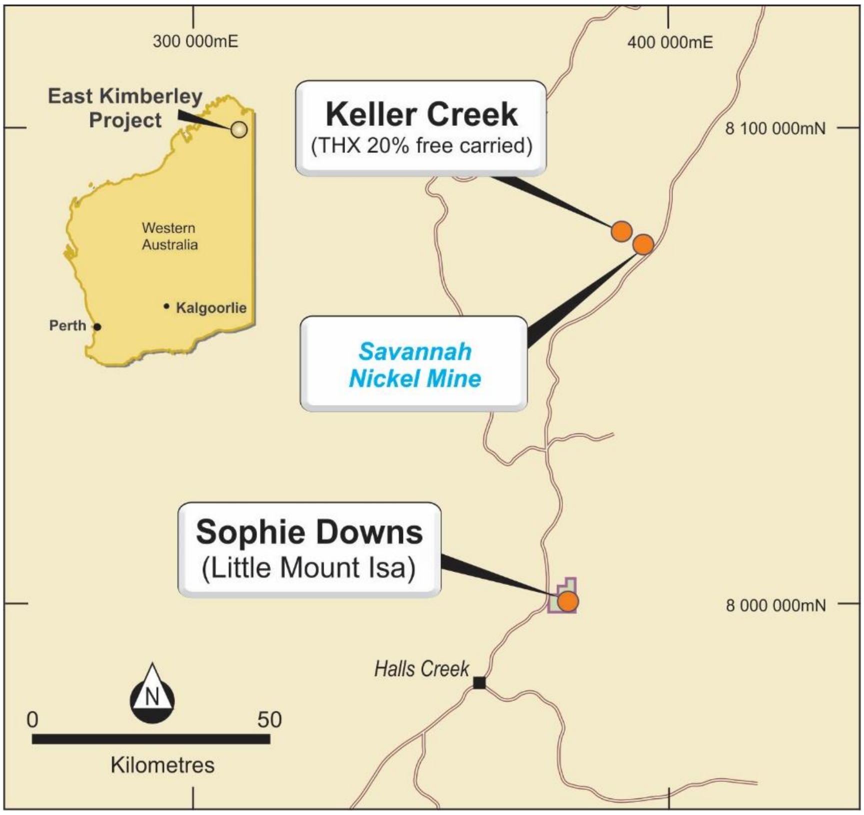

Figure 1. Sophie Downs regional location map.

Thundelarra is pleased to announce results from the latest drilling at its 100%-owned Sophie Downs prospect (E80/3673), approximately 50km to the north-east of Halls Creek in the East Kimberley region of Western Australia.

A multipurpose rig, capable of both diamond and reverse circulation drilling, was used for the nine hole programme, which delivered a total advance of 1,366m. Two diamond holes were drilled for 407m advance; and seven RC holes for 959m advance.

The work programme was designed to test for high-grade/deep plunging shoots of base metals mineralisation previously delineated within the area; and graphite potential within the proximity of the mineralisation. Details of the holes drilled are provided in Table 1 below.

Hole	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
TSDDD001	377777	8000122	439m	170m	-60°	110 °	Little Mount Isa	E80/3673
TSDDD002	379709	8001896	478m	238m	-60°	300 °	Ilmars	E80/3673
TSDRC014	379743	8002154	491m	181m	-60°	250 °	Ilmars	E80/3673
TSDRC015	379793	8002268	497m	187m	-60°	330 °	Ilmars	E80/3673
TSDRC016	377769	8000388	432m	61m	-60°	120 °	Little Mount Isa	E80/3673
TSDRC017	377593	8000089	422m	121m	-50°	120 °	Little Mount Isa	E80/3673
TSDRC018	377742	7999947	442m	84m	-60°	130 °	Little Mount Isa	E80/3673
TSDRC019	377860	8000196	436m	127m	-70°	110 °	Little Mount Isa	E80/3673
TSDRC020	377967	8000204	433m	198m	-60°	330 °	Little Mount Isa	E80/3673

Table 1. Details of the holes drilled. All locations on Australian Geodetic Grid MGA94-52.

Tables 2 and 3 below present significant intercepts from the programme.

Hole No	From	To	Interval	Zn (%)	Cu (%)	Ag (g/t)	Prospect
TSDDD001	139m	146m	7m	1.0	0.07		Little Mount Isa
TSDRC014	0m	87m	87m	1.0	0.09		Ilmars
incl'g	51m	85m	34m	1.7	0.16	7	
incl'g	52m	68m	16m	2.4	0.06	8	
incl'g	56m	58m	3m	5.1	0.05	15	
TSDRC015	124m	151m	27m	1.0	0.16	2	Little Mount Isa
incl'g	125m	141m	16m	1.4	0.16	2	
and	155m	173m	18m	0.6	0.52	5	
TSDRC019	67m	88m	21m	1.3	0.22	4	Little Mount Isa
TSDRC020	156m	171m	15m	0.7	0.14	2	Little Mount Isa

Table 2. Significant drill intercepts – base metal results. See Appendix 1 for all assays.

All samples were first tested using hand-held XRF to identify zones of significant anomalism to warrant submission for assay. All laboratory assay results are presented in Appendix 1.

Hole No	From	To	Interval	TGC (%)	Prospect
TSDDD01	71m	75m	4m	3.4	Little Mount Isa
incl'g	86m	93m	7m	3.1	
incl'g	98m	125m	27m	2.5	
TSDRC016	24m	58m	34m	3.2	Little Mount Isa
TSDRC017	117m	121m	4m	5.9	Little Mount Isa
TSDRC019	22m	60m	38m	2.1	Little Mount Isa

Table 3. Significant drill intercepts – graphite results. See Appendix 1 for all assays.

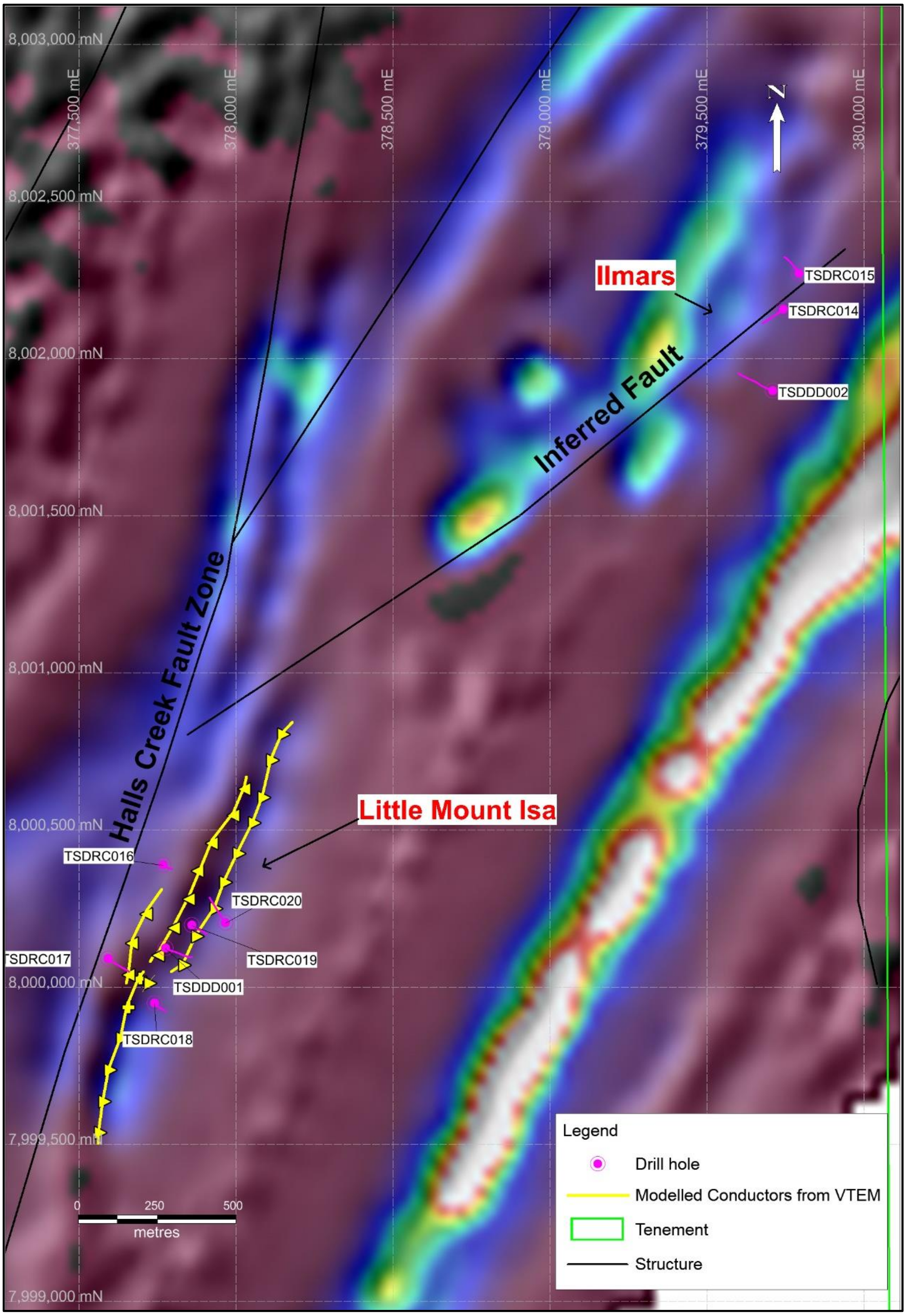

Figure 2: Sophie Downs: location of prospects and drill holes on conductivity image from 2007 VTEM survey.

The purpose of the programme was three-fold:

1) To test at Little Mount Isa for down-plunge extensions of the massive zinc sulphide mineralisation discovered and reported by Thundelarra (ASX releases: 20 August 2013; and 19 February 2014);
2) To test the graphite mineralisation known to occur both locally at Little Mount Isa and regionally in the vicinity of the Halls Creek Fault Zone; and

3) To test new theoretical models at Ilmars. The Ilmars prospects have yielded numerous mineralised occurrences and drill intercepts for previous explorers, none of which could be translated to a commercial occurrence.

TSDDD001 was designed to test the thickness and dip of the graphitic schist which hosts the base metal mineralisation at **Little Mount Isa**. The hole was also aimed to test the down dip mineralisation previously intersected in TSDRC005 and TSDRC013 (*refer ASX releases dated 20 August 2013 and 19 February 2014*). The graphitic sequence was successfully intersected between 69m and 125m, but the total graphite content ("TGC" = "Total Graphitic Carbon") is generally lower than anticipated. TGC intercepts are summarised in Table 3; all assays are reported in Appendix 1. Significantly anomalous base metal mineralisation was intersected in the lower part of the hole (eg: 7m at 1.02% Zn from 139m to 146m (see Table 2).

The second diamond hole, **TSDDD002**, was drilled at **Ilmars** to test at depth a gossanous outcrop exhibiting copper staining, and a major north-east trending inferred fault zone off-setting the main mineralised trend. Although the drillhole successfully intersected the fault, it did not encounter any significant mineralisation.

Two RC holes were drilled at **Ilmars** towards NNE along the same mineralisation trend and both intersected low grade zinc mineralisation despite the high-grade mineralisation present within the gossanous outcrops (Figure 2). **TSDRC014** intersected a wide section of 80m at 1% zinc with anomalous lead and copper values, including 16m at 2.4% Zn, 0.06% Cu and 8g/t Ag.

This intersection included a high grade interval from 56m: 3m at 5.1% Zn and 15 g/t Ag.

TSDRC014 was drilled to the north-east and hit the mineralisation zone below 125m and intersected a parallel low-grade copper sequence hosted by calcareous schists (18m at 0.6% Zn and 0.52%Cu from 155m to 173m).

At Little Mount Isa prospect, two different conductors were tested for graphite potential. The western-most one, within the proximity of the Halls Creek Fault Zone, was tested by two reverse circulation holes TSDRC016 and TSDRC017 (see Figure 2). **TSDRC016** successfully intersected a graphitic sequence of 34m between 24m and 58m grading 3.15% TGC.

TSDRC017 targeted the same conductive feature further to the south, but had to be abandoned at 121m in the footwall of the graphitic layer due to high water flow and collapsing ground conditions. Significantly higher TGC content was hit in the lower part of the hole, including **4m at 5.93% TGC**.

TSDRC019 was designed to test the second conductor which also hosts the base metal mineralisation in the Little Mount Isa area. A thick graphitic schist of 38m was intersected between 22m and 60m, but the total graphitic content is very low at 2.1% TGC (see Table 3).

Zinc mineralisation within the footwall of this graphitic layer returned 21m at 1.3% Zn, 0.22% Cu and 4g/t Ag between 67m and 88m.

Petrographic and mineragraphic analyses are underway to determine the graphite flake size, but macroscopic observations shows a fine-grained size of the graphitic schist, which is not unexpected in the units closest to the Halls Creek Fault Zone.

It should be noted that only limited strike lengths of the total strike length of inferred conductors identified to date have being tested by drilling. These conductors represent the graphite targets in the project area and the strongest conductor, located on the south-eastern part of the tenement, remains untested.

Figure 3: Drilling at Sophie Downs showing the local terrain..

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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 so not submitted for assay. Legend at end of table.

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc	Silver	Copper	Lead	TGC	TOTS	TOTC	Sample
				Zn	Ag	Cu	Pb	%	%	%	Type
TSDDD001	71	72	1	479	BDL	188	54	4.2	4.0	4.2	CORE
TSDDD001	72	73	1	111	BDL	97	50	3.5	4.0	3.6	CORE
TSDDD001	73	74	1	152	BDL	76	49	3.6	4.8	3.6	CORE
TSDDD001	74	75	1	204	BDL	51	53	2.2	3.6	2.2	CORE
TSDDD001	86	87	1	127	BDL	100	41	3.3	4.8	3.9	CORE
TSDDD001	87	88	1	360	BDL	108	43	3.8	4.9	3.9	CORE
TSDDD001	88	89	1	214	BDL	92	97	2.0	4.1	2.1	CORE
TSDDD001	89	90	1	120	BDL	90	34	3.6	4.2	3.6	CORE
TSDDD001	90	91	1	410	BDL	147	57	3.2	4.6	3.3	CORE
TSDDD001	91	92	1	159	BDL	76	111	3.2	4.1	3.4	CORE
TSDDD001	92	93	1	382	BDL	57	51	2.8	3.6	3.2	CORE
TSDDD001	98	99	1	167	BDL	184	33	1.8	9.3	3.8	CORE
TSDDD001	99	100	1	249	BDL	162	49	1.3	6.6	2.1	CORE
TSDDD001	100	101	1	385	BDL	156	35	3.7	5.7	4.6	CORE
TSDDD001	101	102	1	119	BDL	129	34	2.5	5.5	4.2	CORE
TSDDD001	102	103	1	206	BDL	116	86	4.7	6.5	5.0	CORE
TSDDD001	103	104	1	641	BDL	105	42	4.2	5.6	4.8	CORE
TSDDD001	104	105	1	287	BDL	121	42	3.7	5.5	5.6	CORE
TSDDD001	105	106	1	773	BDL	89	166	2.6	4.3	5.3	CORE
TSDDD001	106	107	1	924	BDL	107	168	4.9	5.4	5.3	CORE
TSDDD001	107	108	1	382	BDL	100	40	2.2	6.2	4.8	CORE
TSDDD001	108	109	1	245	BDL	123	52	2.3	7.2	4.6	CORE
TSDDD001	109	110	1	187	BDL	75	22	2.9	3.8	3.6	CORE
TSDDD001	110	111	1	176	BDL	90	7	-0.1	1.8	0.3	CORE
TSDDD001	111	112	1	105	BDL	116	23	1.7	3.7	1.9	CORE
TSDDD001	112	113	1	131	BDL	108	32	3.1	3.5	3.4	CORE
TSDDD001	113	114	1	116	BDL	138	33	2.6	4.2	3.2	CORE
TSDDD001	114	115	1	556	BDL	103	64	3.2	2.8	3.3	CORE
TSDDD001	115	116	1	142	BDL	116	26	2.0	3.3	2.1	CORE
TSDDD001	116	117	1	96	BDL	141	27	1.9	2.7	2.2	CORE
TSDDD001	117	118	1	166	BDL	137	30	2.0	2.1	2.6	CORE
TSDDD001	118	119	1	236	BDL	113	34	1.6	1.7	2.4	CORE
TSDDD001	119	120	1	126	BDL	154	33	1.5	2.1	2.0	CORE
TSDDD001	120	121	1	92	BDL	241	28	1.9	2.9	2.0	CORE
TSDDD001	121	122	1	85	BDL	168	22	2.3	2.6	2.4	CORE
TSDDD001	122	123	1	93	BDL	161	23	2.8	2.3	2.9	CORE
TSDDD001	123	124	1	189	BDL	258	40	2.5	2.8	2.9	CORE
TSDDD001	124	125	1	122	BDL	210	42	2.1	1.8	2.3	CORE
TSDDD001	139	140	1	8,315	1	1,787	99				CORE
TSDDD001	140	141	1	14,961	2	1,086	227				CORE
TSDDD001	141	142	1	4,274	BDL	216	33				CORE
TSDDD001	142	143	1	1,767	BDL	308	27				CORE
TSDDD001	143	144	1	14,004	3	1,093	372				CORE
TSDDD001	144	145	1	8,151	BDL	214	113				CORE
TSDDD001	145	146	1	19,758	2	247	1,017				CORE
TSDRC014	0	1	1	2,738	1	465	727				CHIPS
TSDRC014	1	2	1	3,596	2	585	584				CHIPS
TSDRC014	2	3	1	5,904	6	792	1,272				CHIPS
TSDRC014	3	4	1	5,771	2	477	722				CHIPS
TSDRC014	4	5	1	3,505	1	270	712				CHIPS
TSDRC014	5	6	1	7,884	9	703	4,526				CHIPS
TSDRC014	6	7	1	30,257	14	589	4,166				CHIPS
TSDRC014	7	8	1	5,485	7	1,125	1,910				CHIPS
TSDRC014	8	9	1	5,409	6	1,073	1,259				CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC014	9	10	1	7,255	13	1,398	1,358				CHIPS
TSDRC014	10	11	1	5,222	6	857	854				CHIPS
TSDRC014	11	12	1	2,073	6	1,007	458				CHIPS
TSDRC014	12	13	1	2,373	1	279	379				CHIPS
TSDRC014	13	14	1	1,805	BDL	203	75				CHIPS
TSDRC014	14	15	1	6,501	1	138	893				CHIPS
TSDRC014	15	16	1	15,506	6	50	3,654				CHIPS
TSDRC014	16	17	1	1,121	BDL	60	235				CHIPS
TSDRC014	17	18	1	850	BDL	84	391				CHIPS
TSDRC014	18	19	1	2,771	BDL	263	433				CHIPS
TSDRC014	19	20	1	2,877	BDL	159	172				CHIPS
TSDRC014	20	21	1	1,394	BDL	133	62				CHIPS
TSDRC014	21	22	1	1,984	BDL	129	58				CHIPS
TSDRC014	22	23	1	1,688	BDL	90	177				CHIPS
TSDRC014	23	24	1	1,840	BDL	102	192				CHIPS
TSDRC014	24	25	1	2,076	BDL	119	462				CHIPS
TSDRC014	25	26	1	878	BDL	113	46				CHIPS
TSDRC014	26	27	1	816	BDL	77	35				CHIPS
TSDRC014	27	28	1	788	BDL	103	21				CHIPS
TSDRC014	28	29	1	7,867	BDL	290	227				CHIPS
TSDRC014	29	30	1	13,241	9	1,775	2,316				CHIPS
TSDRC014	30	31	1	12,794	5	1,167	1,714				CHIPS
TSDRC014	31	32	1	3,124	1	328	717				CHIPS
TSDRC014	32	33	1	11,953	9	711	2,889				CHIPS
TSDRC014	33	34	1	7,121	6	524	1,406				CHIPS
TSDRC014	34	35	1	6,511	5	554	1,324				CHIPS
TSDRC014	35	36	1	3,434	5	712	895				CHIPS
TSDRC014	36	37	1	9,351	12	1,337	1,284				CHIPS
TSDRC014	37	38	1	8,306	6	1,065	250				CHIPS
TSDRC014	38	39	1	1,458	8	329	593				CHIPS
TSDRC014	39	40	1	405	2	114	186				CHIPS
TSDRC014	40	41	1	5,507	3	197	195				CHIPS
TSDRC014	41	42	1	715	BDL	17	25				CHIPS
TSDRC014	42	43	1	1,073	2	224	158				CHIPS
TSDRC014	43	44	1	7,963	9	939	1,662				CHIPS
TSDRC014	44	45	1	1,420	1	134	171				CHIPS
TSDRC014	45	46	1	1,216	BDL	39	78				CHIPS
TSDRC014	46	47	1	1,118	BDL	14	158				CHIPS
TSDRC014	47	48	1	686	BDL	29	39				CHIPS
TSDRC014	48	49	1	12,168	1	63	560				CHIPS
TSDRC014	49	50	1	7,291	4	37	971				CHIPS
TSDRC014	50	51	1	8,563	4	29	1,421				CHIPS
TSDRC014	51	52	1	10,649	1	37	525				CHIPS
TSDRC014	52	53	1	28,242	2	69	900				CHIPS
TSDRC014	53	54	1	10,956	2	97	592				CHIPS
TSDRC014	54	55	1	27,974	2	309	1,458				CHIPS
TSDRC014	55	56	1	6,288	1	113	864				CHIPS
TSDRC014	56	57	1	21,346	6	939	1,465				CHIPS
TSDRC014	57	58	1	81,937	17	218	7,913				CHIPS
TSDRC014	58	59	1	49,018	21	334	9,263				CHIPS
TSDRC014	59	60	1	12,567	9	185	3,652				CHIPS
TSDRC014	60	61	1	10,025	6	118	2,991				CHIPS
TSDRC014	61	62	1	10,034	8	141	3,842				CHIPS
TSDRC014	62	63	1	19,449	10	273	4,014				CHIPS
TSDRC014	63	64	1	29,162	18	1,619	4,943				CHIPS
TSDRC014	64	65	1	21,627	13	2,403	1,653				CHIPS
TSDRC014	65	66	1	12,277	2	336	809				CHIPS
TSDRC014	66	67	1	12,933	1	322	622				CHIPS
TSDRC014	67	68	1	25,534	5	2,044	783				CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC014	68	69	1	3,992	BDL	596	177				CHIPS
TSDRC014	69	70	1	1,413	BDL	40	271				CHIPS
TSDRC014	70	71	1	9,823	1	162	792				CHIPS
TSDRC014	71	72	1	20,856	1	435	941				CHIPS
TSDRC014	72	73	1	23,672	6	2,611	1,900				CHIPS
TSDRC014	73	74	1	13,511	5	2,715	1,562				CHIPS
TSDRC014	74	75	1	21,966	11	5,546	2,327				CHIPS
TSDRC014	75	76	1	7,334	4	1,947	670				CHIPS
TSDRC014	76	77	1	12,869	11	4,973	1,524				CHIPS
TSDRC014	77	78	1	11,971	9	4,377	529				CHIPS
TSDRC014	78	79	1	11,387	9	3,958	284				CHIPS
TSDRC014	79	80	1	4,506	10	3,254	760				CHIPS
TSDRC014	80	81	1	6,057	6	2,456	679				CHIPS
TSDRC014	81	82	1	2,589	5	2,424	517				CHIPS
TSDRC014	82	83	1	18,224	3	1,001	742				CHIPS
TSDRC014	83	84	1	17,727	8	2,246	2,295				CHIPS
TSDRC014	84	85	1	16,212	14	4,704	2,484				CHIPS
TSDRC014	85	86	1	3,787	BDL	576	102				CHIPS
TSDRC014	86	87	1	5,810	BDL	387	517				CHIPS
TSDRC014	87	88	1	977	BDL	157	159				CHIPS
TSDRC014	88	89	1	235	BDL	166	29				CHIPS
TSDRC014	89	90	1	293	BDL	343	44				CHIPS
TSDRC014	90	91	1	15,277	5	749	4,029				CHIPS
TSDRC014	91	92	1	5,315	BDL	365	265				CHIPS
TSDRC014	92	93	1	5,482	BDL	239	227				CHIPS
TSDRC014	93	94	1	4,167	BDL	117	693				CHIPS
TSDRC014	94	95	1	7,240	BDL	200	379				CHIPS
TSDRC014	95	96	1	7,415	2	632	1,479				CHIPS
TSDRC014	115	116	1	1,716	2	45	744				CHIPS
TSDRC014	116	117	1	2,792	-1	67	429				CHIPS
TSDRC014	117	118	1	3,108	1	121	721				CHIPS
TSDRC014	118	119	1	4,685	3	503	1,492				CHIPS
TSDRC014	119	120	1	3,574	2	680	1,512				CHIPS
TSDRC014	120	121	1	3,090	2	788	944				CHIPS
TSDRC014	121	122	1	8,913	BDL	351	499				CHIPS
TSDRC014	122	123	1	29,347	6	1,507	2,674				CHIPS
TSDRC014	123	124	1	4,098	2	1,633	423				CHIPS
TSDRC014	124	125	1	5,979	5	2,253	1,052				CHIPS
TSDRC014	125	126	1	6,337	1	419	1,367				CHIPS
TSDRC014	126	127	1	6,021	1	203	1,583				CHIPS
TSDRC014	127	128	1	3,010	BDL	259	874				CHIPS
TSDRC014	128	129	1	2,688	BDL	495	613				CHIPS
TSDRC014	129	130	1	6,771	1	474	1,482				CHIPS
TSDRC014	130	131	1	24,086	6	341	6,321				CHIPS
TSDRC014	131	132	1	9,582	1	236	1,190				CHIPS
TSDRC014	132	133	1	7,431	BDL	279	912				CHIPS
TSDRC014	133	134	1	4,332	BDL	230	823				CHIPS
TSDRC014	134	135	1	8,185	2	443	2,421				CHIPS
TSDRC014	135	136	1	4,872	1	277	1,180				CHIPS
TSDRC014	136	137	1	2,594	BDL	270	639				CHIPS
TSDRC014	137	138	1	4,998	1	391	910				CHIPS
TSDRC014	138	139	1	7,257	2	470	1,589				CHIPS
TSDRC014	139	140	1	1,835	BDL	174	784				CHIPS
TSDRC014	140	141	1	5,281	BDL	213	444				CHIPS
TSDRC014	141	142	1	3,289	BDL	257	769				CHIPS
TSDRC014	142	143	1	4,791	BDL	228	1,156				CHIPS
TSDRC014	143	144	1	5,701	1	637	1,456				CHIPS
TSDRC014	144	145	1	4,852	3	828	2,166				CHIPS
TSDRC014	145	146	1	9,055	3	570	3,138				CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC014	146	147	1	14,718	2	609	1,544				CHIPS
TSDRC014	147	148	1	12,390	3	679	3,537				CHIPS
TSDRC014	148	149	1	7,521	2	353	2,451				CHIPS
TSDRC014	149	150	1	14,752	2	185	2,793				CHIPS
TSDRC014	150	151	1	9,936	1	208	1,823				CHIPS
TSDRC014	151	152	1	3,386	1	267	714				CHIPS
TSDRC014	152	153	1	1,353	1	154	475				CHIPS
TSDRC014	153	154	1	9,625	7	1,306	4,752				CHIPS
TSDRC014	154	155	1	4,173	4	1,030	1,802				CHIPS
TSDRC014	155	156	1	1,214	2	581	490				CHIPS
TSDRC014	156	157	1	1,981	1	476	646				CHIPS
TSDRC014	157	158	1	7,348	2	663	1,215				CHIPS
TSDRC014	158	159	1	10,295	8	2,615	1,553				CHIPS
TSDRC014	159	160	1	6,265	9	3,574	1,102				CHIPS
TSDRC014	160	161	1	15,687	8	2,348	2,313				CHIPS
TSDRC014	161	162	1	9,671	3	886	1,551				CHIPS
TSDRC014	162	163	1	8,552	4	1,345	1,824				CHIPS
TSDRC014	163	164	1	2,510	1	690	344				CHIPS
TSDRC014	164	165	1	3,010	2	1,008	714				CHIPS
TSDRC014	165	166	1	5,573	5	1,086	1,363				CHIPS
TSDRC014	166	167	1	3,409	13	3,514	1,123				CHIPS
TSDRC015	118	119	1	2,335	BDL	265	240				CHIPS
TSDRC015	119	120	1	14,250	5	687	3,344				CHIPS
TSDRC015	120	121	1	2,049	BDL	238	647				CHIPS
TSDRC015	121	122	1	440	BDL	135	106				CHIPS
TSDRC015	122	123	1	614	BDL	151	108				CHIPS
TSDRC015	123	124	1	1,601	BDL	248	45				CHIPS
TSDRC015	124	125	1	6,524	1	181	2,566				CHIPS
TSDRC015	125	126	1	12,557	1	249	2,238				CHIPS
TSDRC015	126	127	1	11,056	1	345	1,121				CHIPS
TSDRC015	127	128	1	6,356	1	108	1,924				CHIPS
TSDRC015	128	129	1	14,028	1	130	2,187				CHIPS
TSDRC015	129	130	1	28,199	2	204	4,259				CHIPS
TSDRC015	130	131	1	47,150	7	89	9,751				CHIPS
TSDRC015	131	132	1	7,353	BDL	117	1,263				CHIPS
TSDRC015	132	133	1	3,404	BDL	124	209				CHIPS
TSDRC015	133	134	1	13,464	3	961	3,169				CHIPS
TSDRC015	134	135	1	12,159	12	12,360	1,302				CHIPS
TSDRC015	135	136	1	13,698	3	2,859	837				CHIPS
TSDRC015	136	137	1	7,211	3	4,156	736				CHIPS
TSDRC015	137	138	1	3,738	BDL	1,251	620				CHIPS
TSDRC015	138	139	1	12,399	1	1,365	711				CHIPS
TSDRC015	139	140	1	7,495	BDL	463	791				CHIPS
TSDRC015	140	141	1	16,742	BDL	458	956				CHIPS
TSDRC015	141	142	1	1,695	BDL	453	186				CHIPS
TSDRC015	142	143	1	2,674	1	1,919	275				CHIPS
TSDRC015	143	144	1	8,838	3	3,811	1,750				CHIPS
TSDRC015	144	145	1	1,861	BDL	1,090	310				CHIPS
TSDRC015	145	146	1	4,810	1	1,798	423				CHIPS
TSDRC015	146	147	1	2,848	BDL	602	479				CHIPS
TSDRC015	147	148	1	3,257	1	1,593	305				CHIPS
TSDRC015	148	149	1	1,031	BDL	997	45				CHIPS
TSDRC015	149	150	1	5,033	4	4,008	264				CHIPS
TSDRC015	150	151	1	9,754	1	3,920	88				CHIPS
TSDRC015	151	152	1	1,006	BDL	523	82				CHIPS
TSDRC015	152	153	1	2,244	2	3,282	108				CHIPS
TSDRC015	153	154	1	1,790	2	3,627	168				CHIPS
TSDRC015	154	155	1	6,204	2	2,612	493				CHIPS
TSDRC015	155	156	1	19,245	3	2,234	1,975				CHIPS
TSDRC015	156	157	1	13,900	1	1,466	530				CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC015	157	158	1	6,952	2	2,557	470				CHIPS
TSDRC015	158	159	1	4,273	3	4,100	210				CHIPS
TSDRC015	159	160	1	2,648	4	4,944	252				CHIPS
TSDRC015	160	161	1	4,000	7	8,026	269				CHIPS
TSDRC015	161	162	1	1,217	6	6,493	112				CHIPS
TSDRC015	162	163	1	1,353	8	8,426	316				CHIPS
TSDRC015	163	164	1	4,828	7	6,492	617				CHIPS
TSDRC015	164	165	1	4,790	2	2,476	209				CHIPS
TSDRC015	165	166	1	4,175	10	10,408	542				CHIPS
TSDRC015	166	167	1	2,719	3	4,484	226				CHIPS
TSDRC015	167	168	1	2,263	2	2,589	386				CHIPS
TSDRC015	168	169	1	2,305	8	7,202	952				CHIPS
TSDRC015	169	170	1	8,276	6	6,237	817				CHIPS
TSDRC015	170	171	1	7,209	6	5,301	1,188				CHIPS
TSDRC015	171	172	1	7,569	4	3,684	1,217				CHIPS
TSDRC015	172	173	1	6,066	5	5,890	1,135				CHIPS
TSDRC015	173	174	1	2,353	1	1,413	472				CHIPS
TSDRC015	174	175	1	1,797	BDL	594	146				CHIPS
TSDRC015	175	176	1	5,766	1	848	1,685				CHIPS
TSDRC015	176	177	1	9,334	BDL	614	1,436				CHIPS
TSDRC015	177	178	1	3,594	BDL	973	541				CHIPS
TSDRC015	178	179	1	2,734	1	1,493	685				CHIPS
TSDRC015	179	180	1	6,592	1	1,054	1,144				CHIPS
TSDRC015	180	181	1	2,559	BDL	711	296				CHIPS
TSDRC015	181	182	1	2,839	BDL	445	419				CHIPS
TSDRC015	182	183	1	9,730	1	707	1,277				CHIPS
TSDRC015	183	184	1	17,633	2	1,596	2,068				CHIPS
TSDRC015	184	185	1	10,015	4	3,671	806				CHIPS
TSDRC015	185	186	1	6,179	2	1,888	600				CHIPS
TSDRC015	186	187	1	4,750	4	2,970	722				CHIPS
TSDRC016	24	25	1					2.5	1.4	2.6	CHIPS
TSDRC016	25	26	1					1.4	1.0	3.0	CHIPS
TSDRC016	26	27	1					1.1	1.1	2.5	CHIPS
TSDRC016	27	28	1					2.1	1.8	3.3	CHIPS
TSDRC016	28	29	1					2.4	2.4	2.8	CHIPS
TSDRC016	29	30	1					2.3	1.8	3.0	CHIPS
TSDRC016	30	31	1					2.1	1.9	3.7	CHIPS
TSDRC016	31	32	1					1.5	2.5	3.7	CHIPS
TSDRC016	32	33	1					2.0	2.4	3.4	CHIPS
TSDRC016	33	34	1					1.6	2.1	3.5	CHIPS
TSDRC016	34	35	1					1.8	2.1	2.8	CHIPS
TSDRC016	35	36	1					2.4	3.3	3.8	CHIPS
TSDRC016	36	37	1					1.6	0.8	6.1	CHIPS
TSDRC016	37	38	1					2.0	1.9	3.5	CHIPS
TSDRC016	38	39	1					2.3	3.1	4.0	CHIPS
TSDRC016	39	40	1					5.4	9.3	5.5	CHIPS
TSDRC016	40	41	1					6.9	9.1	7.2	CHIPS
TSDRC016	41	42	1					5.9	9.4	5.9	CHIPS
TSDRC016	42	43	1					4.5	5.8	5.2	CHIPS
TSDRC016	43	44	1					1.7	2.7	3.3	CHIPS
TSDRC016	44	45	1					3.5	4.0	4.0	CHIPS
TSDRC016	45	46	1					2.9	3.2	3.7	CHIPS
TSDRC016	46	47	1					3.1	3.2	3.8	CHIPS
TSDRC016	47	48	1					3.1	2.8	3.6	CHIPS
TSDRC016	48	49	1					3.2	3.0	3.8	CHIPS
TSDRC016	49	50	1					2.6	3.2	3.3	CHIPS
TSDRC016	50	51	1					3.0	3.8	3.3	CHIPS
TSDRC016	51	52	1					4.9	6.2	5.3	CHIPS
TSDRC016	52	53	1					4.6	5.1	5.3	CHIPS
TSDRC016	53	54	1					4.4	4.6	4.9	CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC016	54	55	1					5.6	4.4	6.1	CHIPS
TSDRC016	55	56	1					5.5	4.0	5.8	CHIPS
TSDRC016	56	57	1					5.2	2.8	5.8	CHIPS
TSDRC016	57	58	1					2.1	1.4	3.2	CHIPS
TSDRC017	117	118	1					5.5	6.4	6.3	CHIPS
TSDRC017	118	119	1					5.8	4.8	5.9	CHIPS
TSDRC017	119	120	1					6.5	7.1	6.5	CHIPS
TSDRC017	120	121	1					5.9	7.7	5.9	CHIPS
TSDRC019	22	23	1					2.3	3.6	2.4	CHIPS
TSDRC019	23	24	1					3.2	4.0	3.2	CHIPS
TSDRC019	24	25	1					4.3	6.0	4.4	CHIPS
TSDRC019	25	26	1					2.9	3.8	3.0	CHIPS
TSDRC019	26	27	1					2.8	4.5	2.7	CHIPS
TSDRC019	27	28	1					0.1	1.7	0.1	CHIPS
TSDRC019	28	29	1					0.8	2.6	0.9	CHIPS
TSDRC019	29	30	1					3.6	3.5	3.7	CHIPS
TSDRC019	30	31	1					4.1	4.9	4.2	CHIPS
TSDRC019	31	32	1					4.1	4.5	4.1	CHIPS
TSDRC019	32	33	1					3.5	3.9	3.6	CHIPS
TSDRC019	33	34	1					3.7	4.7	3.8	CHIPS
TSDRC019	34	35	1					1.6	4.2	1.7	CHIPS
TSDRC019	35	36	1					3.5	5.7	3.5	CHIPS
TSDRC019	36	37	1					3.2	4.1	3.3	CHIPS
TSDRC019	37	38	1					2.8	3.7	2.9	CHIPS
TSDRC019	38	39	1					0.2	1.0	0.2	CHIPS
TSDRC019	39	40	1					2.1	2.7	2.1	CHIPS
TSDRC019	40	41	1					2.6	4.7	4.0	CHIPS
TSDRC019	41	42	1					0.2	2.1	0.7	CHIPS
TSDRC019	42	43	1					1.1	5.5	1.8	CHIPS
TSDRC019	43	44	1					0.6	4.6	1.2	CHIPS
TSDRC019	44	45	1					0.2	2.0	0.5	CHIPS
TSDRC019	45	46	1					0.1	2.3	0.8	CHIPS
TSDRC019	46	47	1					0.5	4.0	1.3	CHIPS
TSDRC019	47	48	1					3.5	5.1	4.2	CHIPS
TSDRC019	48	49	1					2.3	4.8	3.0	CHIPS
TSDRC019	49	50	1					0.3	2.0	1.0	CHIPS
TSDRC019	50	51	1					1.0	3.6	1.7	CHIPS
TSDRC019	51	52	1					3.3	5.3	3.6	CHIPS
TSDRC019	52	53	1					1.5	2.7	1.9	CHIPS
TSDRC019	53	54	1					2.4	2.7	2.6	CHIPS
TSDRC019	54	55	1					0.8	1.9	1.1	CHIPS
TSDRC019	55	56	1					0.3	6.1	0.7	CHIPS
TSDRC019	56	57	1					2.2	6.5	2.5	CHIPS
TSDRC019	57	58	1					2.3	3.7	2.8	CHIPS
TSDRC019	58	59	1					3.4	5.4	4.0	CHIPS
TSDRC019	59	60	1					3.8	4.5	4.2	CHIPS
TSDRC019	67	68	1	40,580	11	3,273	9,509	0.2	10.2	2.9	CHIPS
TSDRC019	68	69	1	9,229	5	2,967	2,385	0.2	10.0	3.2	CHIPS
TSDRC019	69	70	1	20,472	6	2,602	4,776	-0.1	10.4	1.4	CHIPS
TSDRC019	70	71	1	29,403	5	1,949	4,801	-0.1	7.1	0.9	CHIPS
TSDRC019	71	72	1	24,757	5	1,741	5,436	-0.1	14.4	2.6	CHIPS
TSDRC019	72	73	1	34,032	8	2,131	5,711	-0.1	13.7	1.6	CHIPS
TSDRC019	73	74	1	14,165	6	4,073	1,404				CHIPS
TSDRC019	74	75	1	7,497	7	4,079	870				CHIPS
TSDRC019	75	76	1	11,429	2	1,205	794				CHIPS
TSDRC019	76	77	1	5,217	1	1,017	577				CHIPS
TSDRC019	77	78	1	5,072	1	1,035	551				CHIPS
TSDRC019	78	79	1	9,863	4	1,944	505				CHIPS
TSDRC019	79	80	1	6,019	2	1,439	548				CHIPS

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)							
				Zinc Zn	Silver Ag	Copper Cu	Lead Pb	TGC %	TOTS %	TOTC %	Sample Type
TSDRC019	80	81	1	13,941	6	2,180	845				CHIPS
TSDRC019	81	82	1	2,271	1	1,030	105				CHIPS
TSDRC019	82	83	1	7,633	4	3,813	160				CHIPS
TSDRC019	83	84	1	3,187	1	1,310	95				CHIPS
TSDRC019	84	85	1	1,381	2	1,761	156				CHIPS
TSDRC019	85	86	1	535	1	1,165	50				CHIPS
TSDRC019	86	87	1	22,076	4	3,995	83				CHIPS
TSDRC019	87	88	1	10,623	2	1,848	113				CHIPS
TSDRC020	156	157	1	6,090	3	1,687	407				CHIPS
TSDRC020	157	158	1	8,711	6	2,135	711				CHIPS
TSDRC020	158	159	1	5,146	2	1,220	236				CHIPS
TSDRC020	159	160	1	7,673	2	1,340	657				CHIPS
TSDRC020	160	161	1	9,883	BDL	1,383	612				CHIPS
TSDRC020	161	162	1	8,548	1	1,447	286				CHIPS
TSDRC020	162	163	1	7,720	2	1,885	613				CHIPS
TSDRC020	163	164	1	5,950	2	1,469	973				CHIPS
TSDRC020	164	165	1	7,493	1	938	713				CHIPS
TSDRC020	165	166	1	6,319	1	1,450	482				CHIPS
TSDRC020	166	167	1	6,740	1	1,686	337				CHIPS
TSDRC020	167	168	1	6,963	2	1,904	490				CHIPS
TSDRC020	168	169	1	7,240	1	728	1,012				CHIPS
TSDRC020	169	170	1	7,217	2	643	962				CHIPS
TSDRC020	170	171	1	8,183	BDL	567	1,285				CHIPS

BDL = Below Detection Limit
TGC = Total Graphitic Carbon
TOTS = Total Sulphur
TOTC = Total Carbon

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 is a diamond (DD) and reverse circulation (RC) drilling program. RC sample was collected through a rig mounted cyclone with cone splitter attachment and split in even metre intervals. . Intervals reporting metal concentrations or graphite mineralisation were bagged and numbered for laboratory analysis. DD core was generally sampled at one metre intervals. Diamond core was marked up and cut into half and quarter core using a large diamond blade saw. For graphite and base metals bearing intervals, a quarter was sampled for graphite and the other quarter was sent for base metals analysis. Duplicate samples were taken. • The presence or absence of mineralisation is initially determined visually by the site geologist. Hand-held XRF testing is conducted to provide additional technical data to support or refute interpretations of the visual observations. The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. XRF data is not considered sufficiently rigorous to warrant public reporting.
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 drillholes being drilled at NQ2 size (47.6mm diameter) and RC at 140mm, both with the same multi-purpose Hydco 1200H rig mounted on a 2010 Mitsubishi Fuso 8x4 truck. Booster and auxiliary air are also on site. Core was oriented using a REFLEX Instrument.
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.	• The recording of the recovered and quality of RC split sample and core is by visual inspection. Sample recovery of the diamond core is recorded on blocks after each run. RC samples mostly remained dry except when intersected very broken zones in holes TSDRC016 to TSDRC020. DD recovery was very good except in the first 5 meters from surface due to very broken ground. • Diamond drilling samples are quarter cored using a large diamond blade core saw. • No evidence has been observed of a relationship between sample recovery and grade.
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 RC chips are being logged visually by qualified geologists. Lithology, structures when possible, textures, colours, alteration types and minerals estimates are recorded. Diamond core is also geotechnically logged. • Each interval of core is being photographed and recorded prior to eventual sampling and assay. • 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.	• Core samples were quarter and half or quarter of core was left in the core tray. • Sample was collected through a rig mounted cyclone with cone splitter attachment. Samples were collected and split in even metre intervals. Samples mostly remained 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.	• For graphite sample preparation is integral to the analysis process as it ensures a representative sample is presented for assay. The preparation process is carried out by NAGROM in Perth and includes drying, crushing, splitting, pulverising and then analysed for Total Graphitic Carbon (TGC), Total Carbon (TOTC) and Total Sulphur (TOTS). Samples sent for base metals assays were sent to NAL in Pine Creek and prepared following industry good practice and analysed for Au, Ag, Cu, Pb, Zn, As, Bi, Wo, Sn and W. • Field QC procedures include using certified reference materials as assay standards. Also every ~25 samples submitted to the laboratory will include one duplicate. • Duplicate assays results showed a good correlation with the original assays. • The sample sizes are considered to be appropriate to the grain size of the material being 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.	• The assaying and laboratory procedures used are appropriate for the material tested. • 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 both the interpretation of the geological logging based on visual observations and the selection of intervals for submission to laboratories for formal assay. • The RC and DD samples submitted for assays by THX include a duplicate every ~25 samples for both graphite and base metals assays and a certified standard every ~20 samples for base metals assays only.
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.	• Significant intersections were verified by the senior geologist/exploration manager. • The program included no twin holes. Holes are being drilled in areas of known mineralisation to follow up previously reported intersections of base metal mineralisation and graphitic schists (ASX Anns: 20 Aug 2013; 19 February 2014). • 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. • Verification was based on duplicates and standard used and no adjustments to assays data have been made.
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 were carried out using a Reflex ez-track tool. • The map projection applicable to the area is Australian Geodetic GDA94, Zone 52. • Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. 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 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. • These drillholes are part of a follow-up program to improve the understanding of the geometry and geological controls on the known mineralisation drilled in areas of known mineralisation to follow up previously reported intersections of base metal mineralisation and graphitic schists (ASX Anns: 20 Aug 2013; 19 February 2014). • Not applicable.

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.	• Core has been orientated using a Reflex ActII tool, with structural data recorded using an Alpha Beta Core Tool. • TSDDD002 was drilled down-dip as the hole was targeting a late north-east trending fault zone; the surface geology appears to be detached and does not correlate with the intersected geology, but no sampling was undertaken on this hole.
Sample security	• The measures taken to ensure sample security.	• Samples were collected, transported and stored by Company personnel. They will be delivered to secure locked storage for core cutting prior to sampling and submission of appropriate sample intervals 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. No independent audits or reviews of the data have been conducted at this stage.

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 Sophie Downs project comprises one exploration licence comprising 9 blocks (E80/3673), wholly controlled by THX. The project is located in the Sophie Downs and Alice Downs pastoral leases in the East Kimberley. • The licence is 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 Pickland Mathers International, Kennecott, Newmont, Asarco, BP Minerals, Billiton Australia, Anglo Australian Resources, and Lachlan Resources. Most of the past work was undertaken at the Ilmars prospect where a small resources was estimated (Sanders, 1995) in pre-JORC times (so it is not repeated here). In the Little Mount Isa area just one diamond hole was drilled by Pickland Mathers International in 1968. The hole reported mineralisation of similar nature to that reported by THX: low grade zinc mineralisation with anomalous copper and lead values over a reported down hole interval of 25m (true width was not recorded and is not known).The mineralisation is hosted by siliceous rocks located at the contact between graphitic shales and massive limestone.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration carried out by THX including RC drilling (*ASX releases dated 20 August 2013; 19 February 2014*) which intersected massive sulphides with high grade zinc and zones of graphitic schists. The base metal mineralisation is tectonically remobilised and consists of pyrite, pyrrhotite, sphalerite, chalcopyrite and galena. Graphite mineralisation intersected coincides with the EM conductors previously identified
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.	• Drill holes details are reported in the body of this announcement in Table 1.

	• 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.	• 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. • All aggregate intercepts are reported as straight arithmetic averages. • 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').	• One objective of this program was to obtain sufficient information to allow the geometry of the mineralisation and its relationship with the structural controls to be established. Insufficient information has been obtained thus far to allow such relationships to be determined. • 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.	• Figure 2 shows approximate collar locations of holes. Insufficient new drilling has been completed at any of the various targets being tested to support compilation of new 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.	• All exploration results from this drill program are reported herein. As additional relevant information becomes available it will be reported and announced to provide context to the programmes underway.
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 program will be assessed and will form the basis for planning subsequent programs of work. Such follow-up will take into account the Company's cash balance in the context of types of work that can be funded. Follow-up drilling at Sophie Downs with the objective of identifying further mineralisation that can eventually contribute to resources is the Company's aim. • Future work programs have not yet been finalised. It is premature to present possible extensions as the programme is still only at an early stage.

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