



GARDEN GULLY AND RED BORE DRILLING UPDATES

Thundelarra is pleased to provide an update on the drilling programmes at its Garden Gully and Red Bore projects in the Murchison district of Western Australia.

Garden Gully:

Following a query from a shareholder, Thundelarra confirms that hole TGGRC018, which intersected 7m at 24.5 gpt Au (ASX announcement 29 July 2016), was collared at 644341E, 7072924N and was drilled at -60° dip, 100° azimuth.

The drilling at Garden Gully is anticipated to recommence on Tuesday 02 August following normal rig maintenance and service downtime.

Red Bore:

The Reverse Circulation drill programme is continuing. Results will be announced as and when they become available.

The Diamond Drilling rig is currently mobilising to site. Usual administrative procedures, such as site inductions, are still to be completed. Thundelarra will advise the market when drilling is underway to test the deep gravity target.

With three active drilling programmes, Thundelarra anticipates a consistent flow of news over the course of the next six to eight weeks.

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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.