

INVESTOR PRESENTATION: SYDNEY, MELBOURNE 2016

Thundelarra CEO Tony Lofthouse will deliver a presentation on Tuesday 27 September in Sydney and on Thursday 29 September in Melbourne at the Vertical Events 2016 Resources Investor Showcase events.

The presentation provides an update on the exploration programmes currently underway at the exciting Garden Gully gold project in Western Australia and at Allamber in the Northern Territory. It also gives an update on the current status of exploration at Red Bore following the results of the latest drilling programmes.

To view, please see attached or follow the link below:

<http://www.thundelarra.com/presentations/>

or alternatively on the Company's website: www.thundelarra.com.au

For Further Information Contact:
Mr Tony Lofthouse - Chief Executive Officer
+61 8 9389 6927

THUNDELARRA LIMITED
Issued Shares: 423.5M
ASX Code: THX

Thundelarra Golden Garden Gully Exploration Update



THUNDELARRA

**Resources Investor Roadshow
Sydney, Melbourne
27, 29 September 2016**

Investment Rationale

An active explorer that puts money in the ground

- **Strong management team**
200 years' combined experience in all aspects of the resource sector
- **History of successes**
Yilgarn Star gold; UMC iron ore; Copernicus nickel; Thunderball uranium; now Garden Gully?
- **Drilling activity current**
Garden Gully gold targets; Allamber (NT) copper follow-up targets
- **Garden Gully upside if 7m at 24.5 gpt Au repeats and extends**
- **Red Bore still offers potential DeGrussa VHMS repetitions**
- **Drilling success at Garden Gully would deliver SP re-rating**
- **Diverse exploration portfolio, all with discovery potential**
Apart from Garden Gully and Red Bore: zinc at Sophie Downs; nickel at Keller Creek; graphite at Sophie Downs and at Allamber; plus uranium.....

Share Capital Structure

Listed on the Australian Stock Exchange: ticker THX.asx

| | |
|---|---------------|
| ➤ Fully paid shares | 423.5 million |
| ➤ Unquoted Options (<i>various exercise prices from \$0.06 to \$0.23</i>) | 24.1 million |

| | |
|--|-----------------|
| Market capitalisation (at \$0.048 on 22 September 2016) | \$ 20.3 million |
| Cash on hand (at 30 June 2016) | \$ 1.3 million |
| SPP and Placement funds raised (July 2016) | \$ 4.3 million |
| Equity investments (at 31 August 2016) | \$ 0.4 million |
| Tranche 2 Hayes Creek sale (due by 28 October 2016) | \$ 0.9 million |

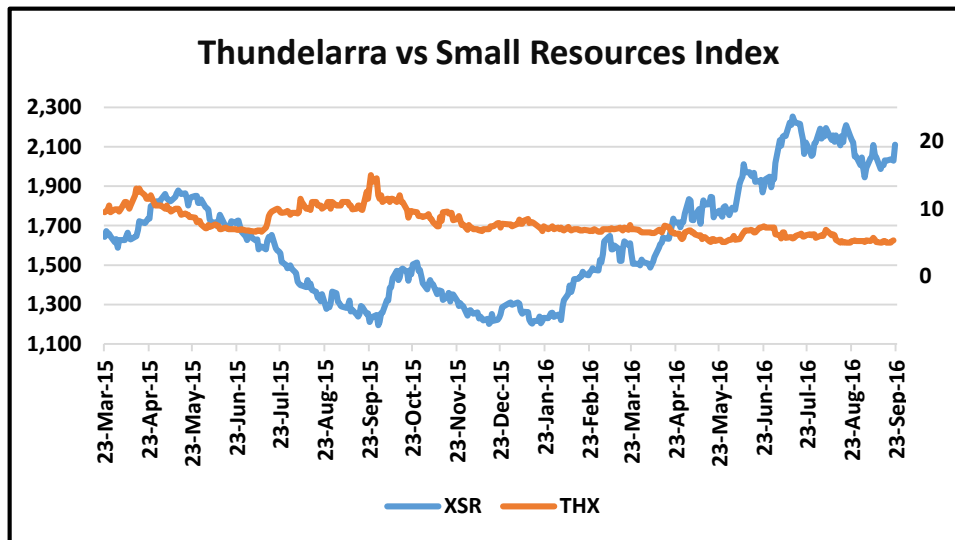
Top Shareholders (at 22 September 2016)

| | |
|--------------------------------|-------|
| 1. Ragged Range Mining Pty Ltd | 13.0% |
| 2. Chin Nominees Pty Ltd | 7.3% |
| 3. Siat Yoon Chin | 4.3% |

| | |
|-----------------------------|-----|
| Top 20 Shareholders | 36% |
| Board and Management | 16% |

Recent price performance

Thundelarra is a relatively liquid stock compared to most junior explorers. Price catalysts from active exploration programmes translate to share market action.



The lag behind ASX Small Resources index should change with positive results from follow-up drilling at Garden Gully.

18 Month Trading Statistics

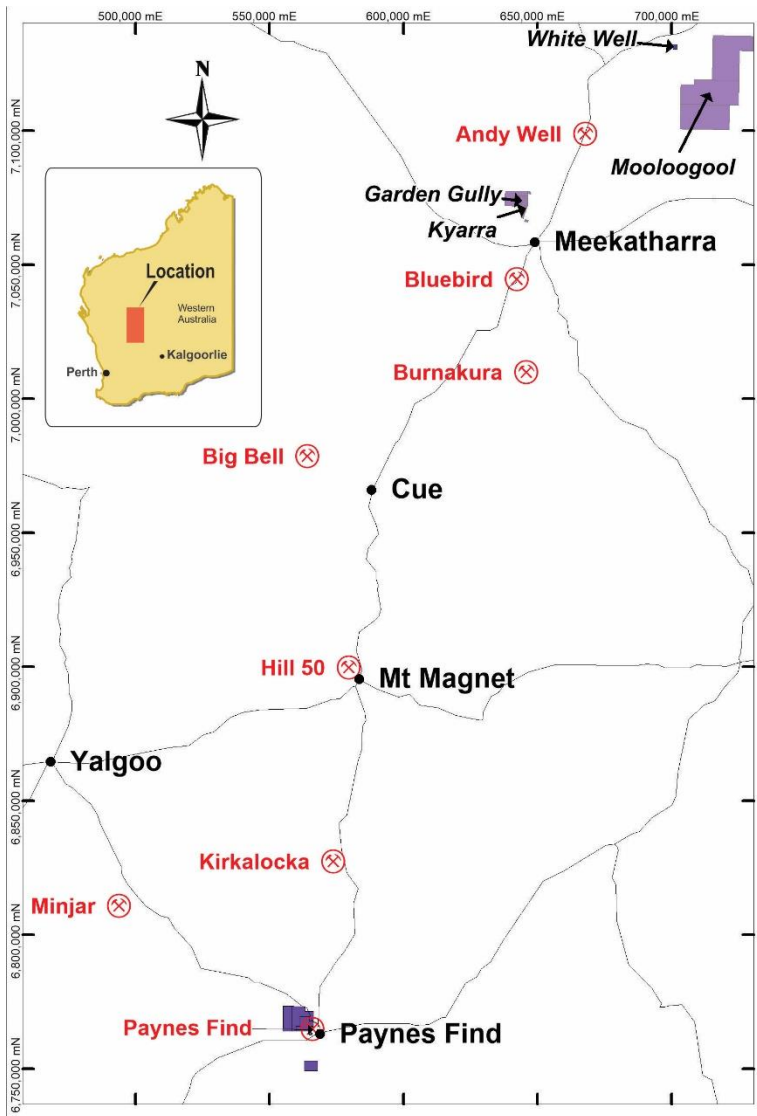
(From 23 March 2015 to 22 September 2016)

| | |
|-------------------------------|--------------------|
| Total shares traded: | 159 million |
| Percentage of Issued Capital: | 38% |
| Total value: | A\$12.4 million |
| Average daily turnover: | 0.43 million |
| Average daily value: | A\$33,400 |
| 12 month high-low | A\$0.09 - A\$0.037 |

Further newsflow and price catalysts:
Drilling Garden Gully follow-up gold targets;
Drilling Allamber copper, graphite targets
Gold exploration at White Well;
Payne's Find soil sampling (targeting gold).

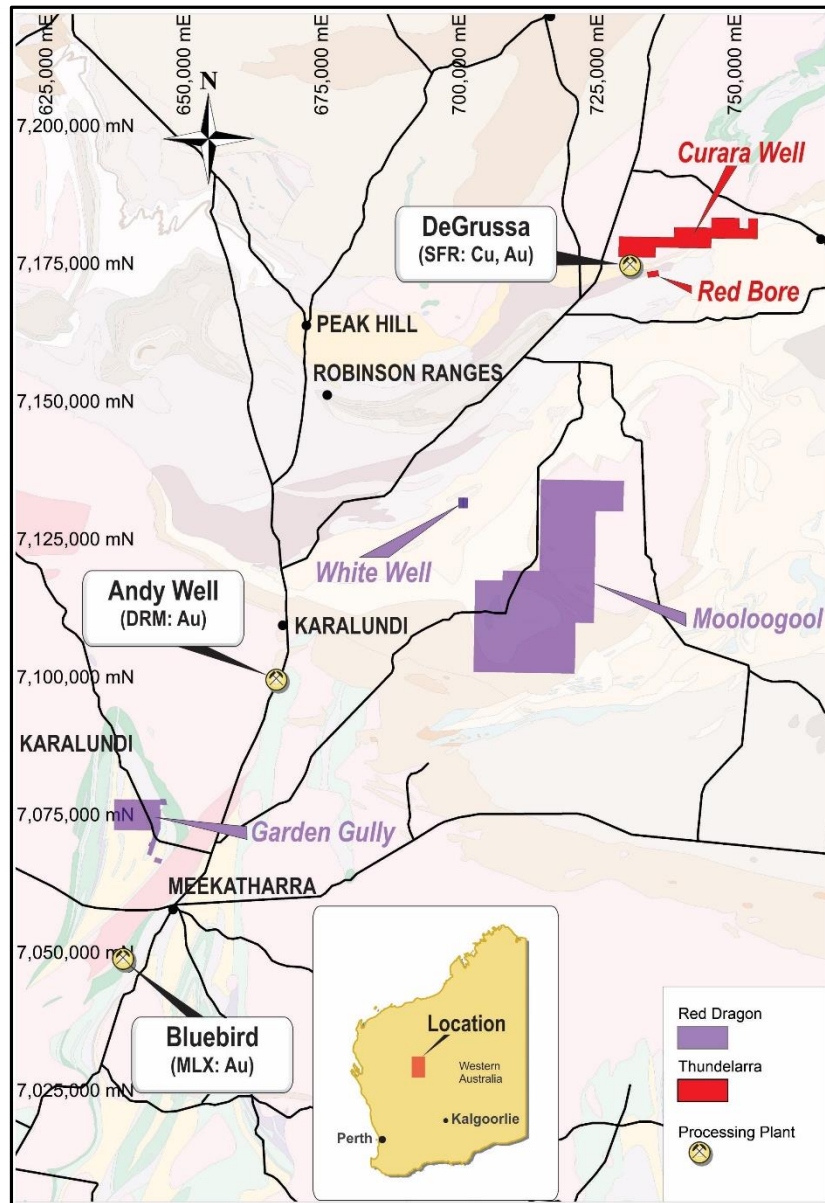


Red Dragon gold portfolio



- Adds dedicated gold exposure
- Gold sector in favour
- Grass roots exploration
- Right geology
- Historical gold production
- Walk-up drill targets
- Close to infrastructure
- Close to 2 operating gold plants
 - Andy Well ~300 ktpa
 - Bluebird ~3 Mtpa
- Close to active current exploration
- PoWs granted. Heritage underway
- Discovery = rapid SP re-rating

Red Dragon gold portfolio



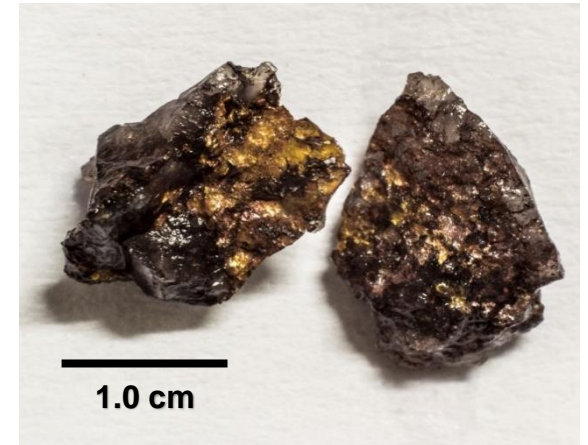
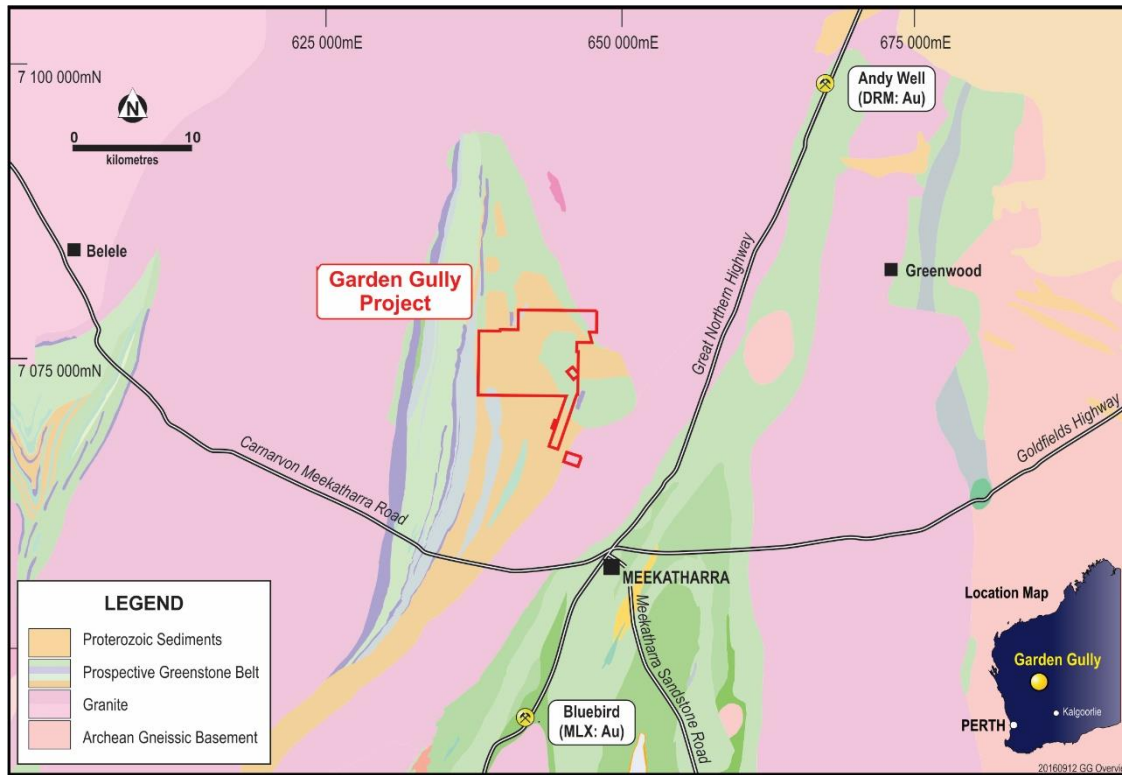
Garden Gully

- Close to Andy Well, Bluebird plants
- DRM and MLX actively exploring
- 21 koz at 21 gpt historic production
- Set in greenstone belt

Mooloogool, White Well

- Around Goodin Dome
- Surface gold occurrences
- Structural setting similar to Jenkin Fault Zone near DeGrussa?
- ENT actively exploring

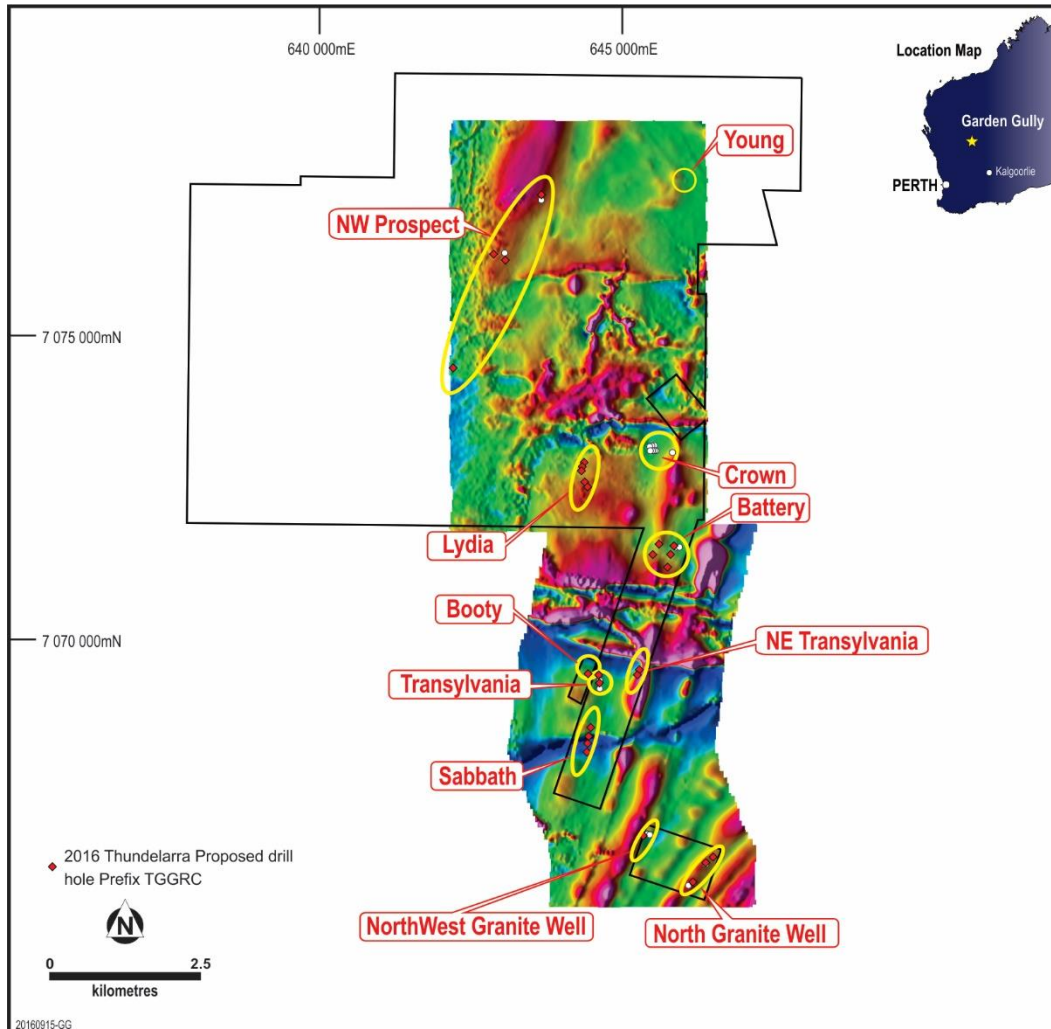
Garden Gully Gold Project



Visible gold in drill chips from Lydia

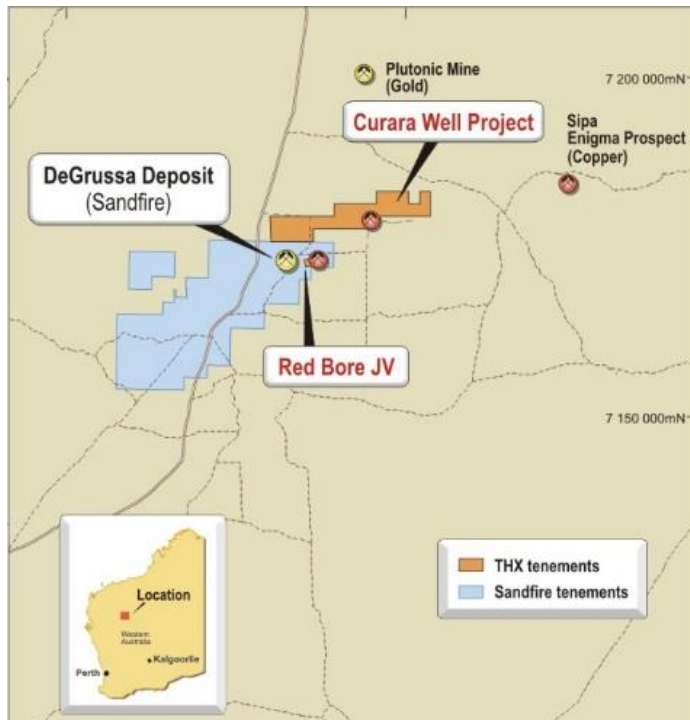
- Proven gold-bearing area (21 koz at 21 gpt)
- Lydia and Transylvania initial results:
 - 7m at 24.5 gpt Au (17.7 gpt) at 11m (Lydia)
 - 12m at 4.0 gpt Au at 96m (Lydia)
 - 6m at 2.9 gpt Au at 103m (Transylvania)

Garden Gully Gold Project

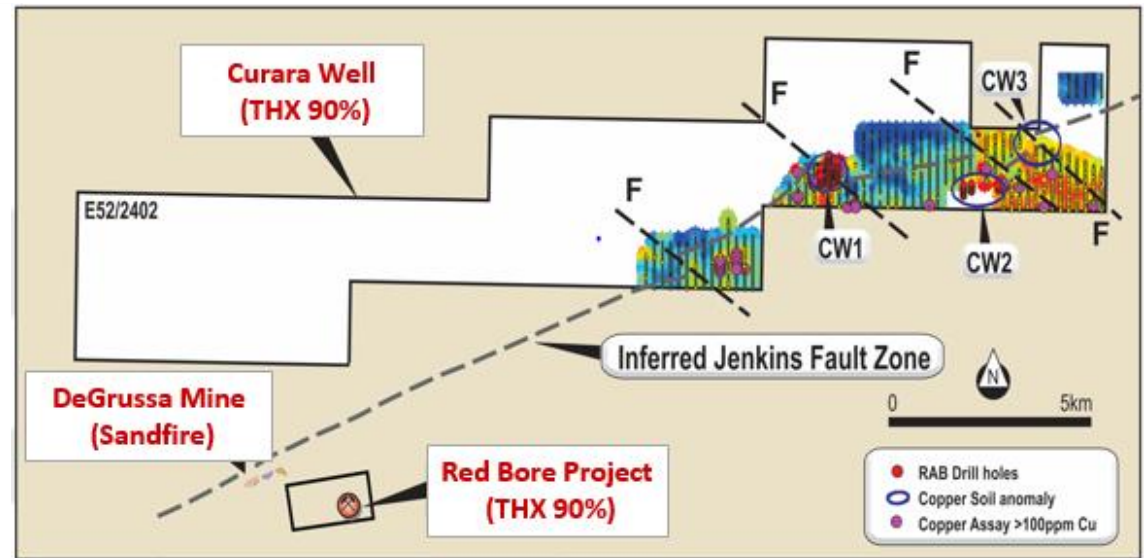


- Historically interpreted as shear-hosted gold plays
- Deeper RC drilling underway
- Approx 3,500m planned
- Testing targets identified in the initial scout drilling

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



21 March 2014: THX settles all outstanding disputes with prospector Bill Richmond.
14 July 2014: diamond drilling hits DSO-grade chalcopyrite
7.05m at 28.4% Cu, 1.3gpt Au and 32.2gpt Ag from 30m



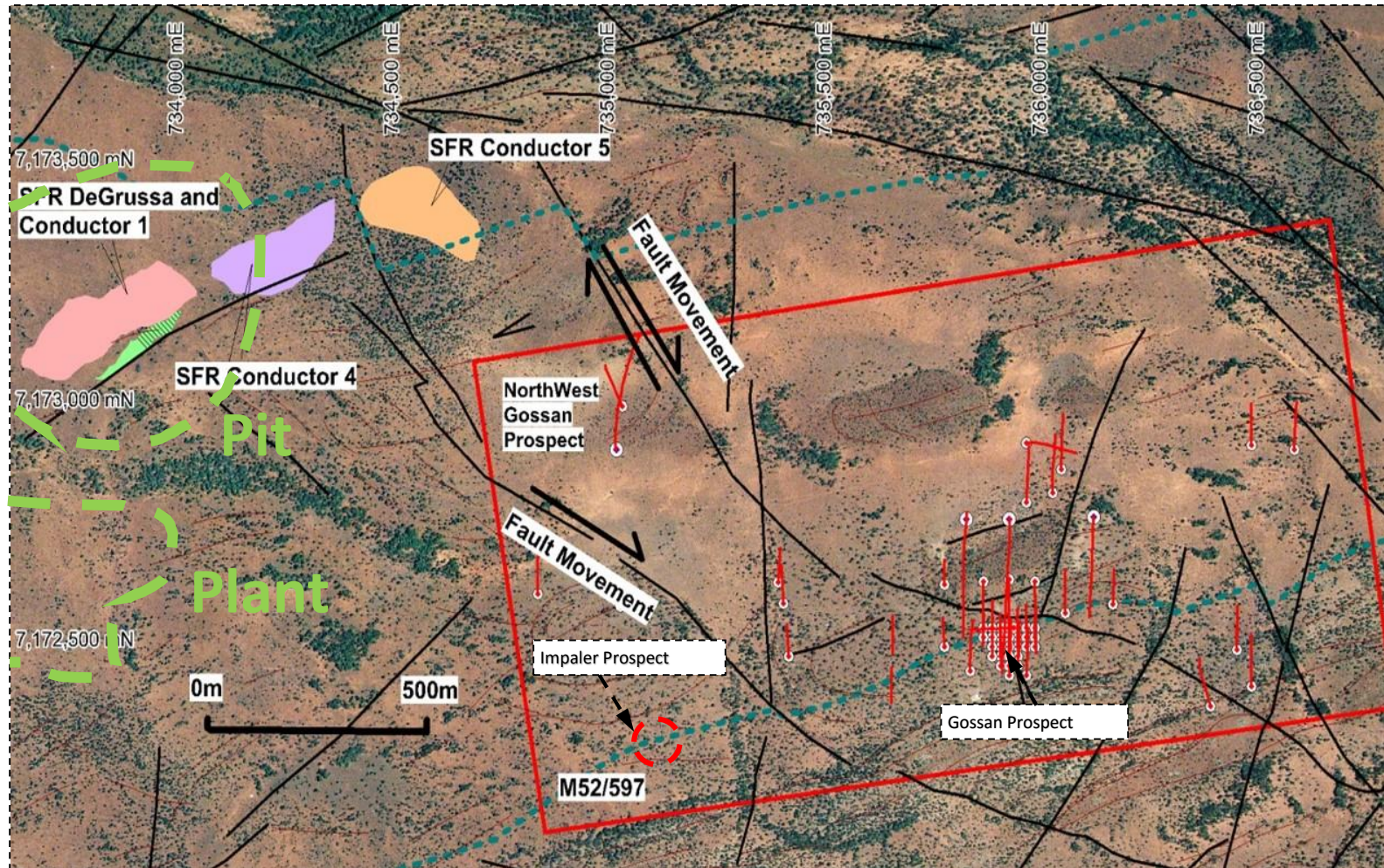
Red Bore - Gossan

- Gravity data refines deep targets;
- VHMS now indicated at depth;

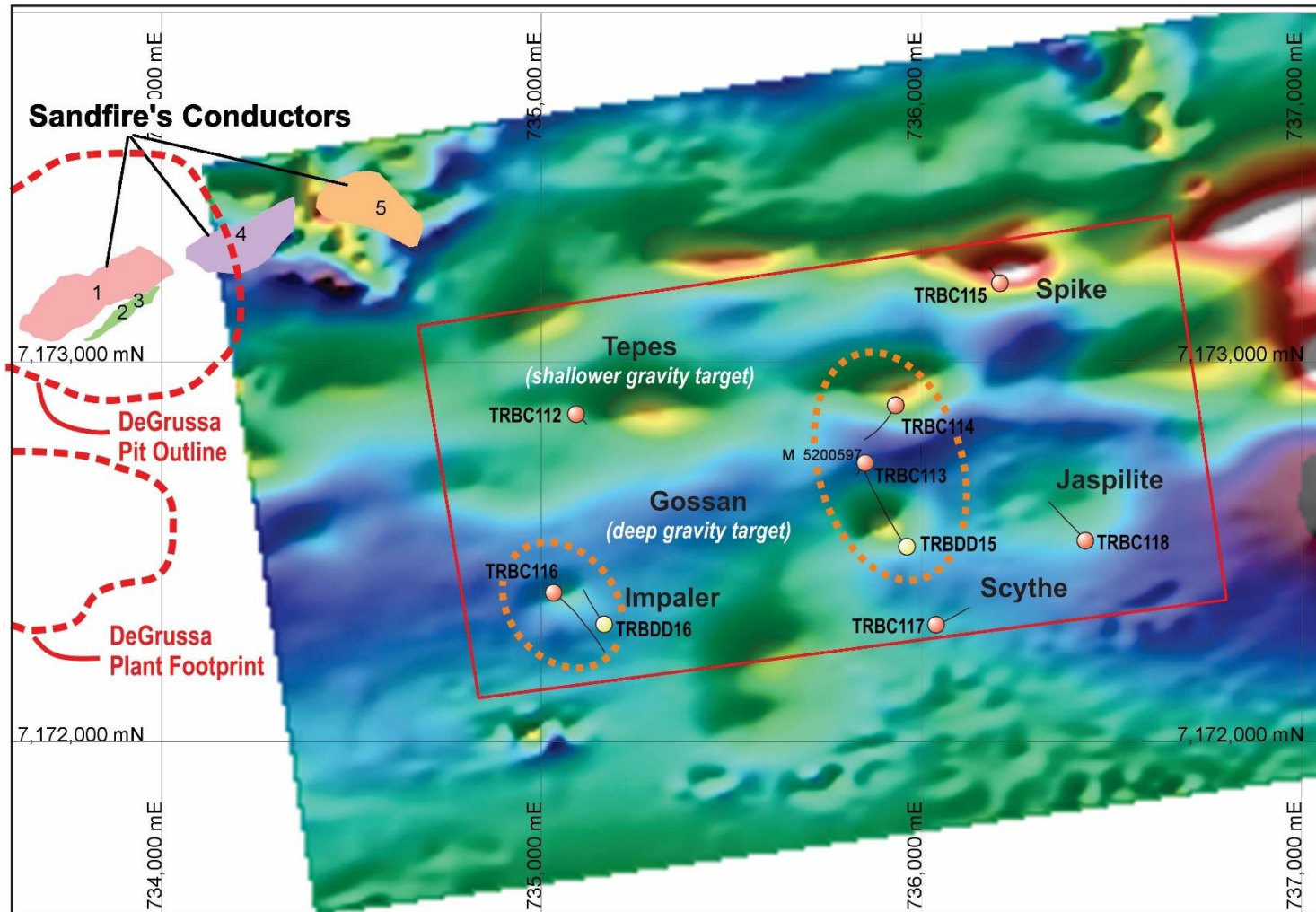
Red Bore - Impaler

- VMS setting confirmed
- Primary sulphides identified

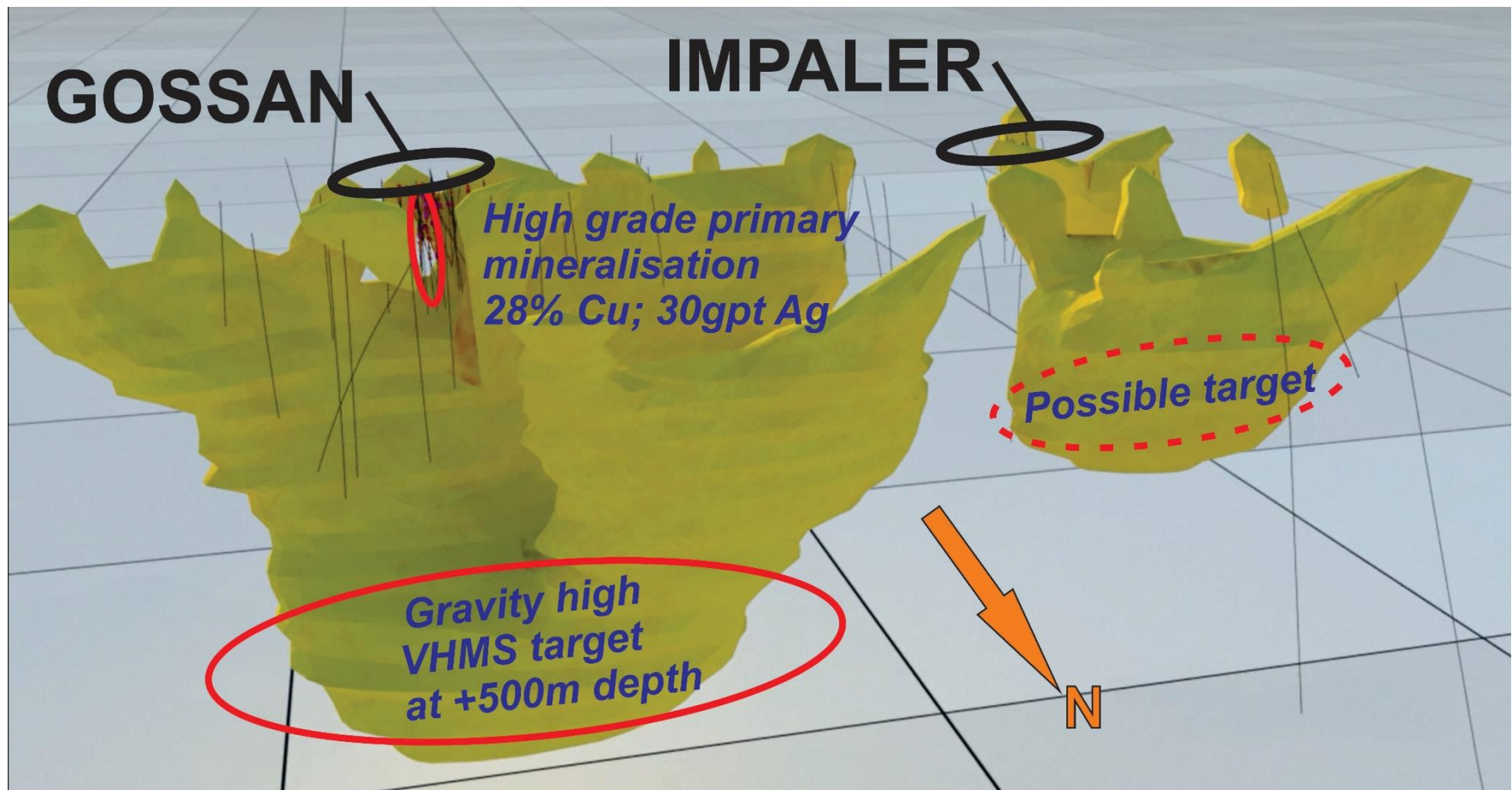
Red Bore setting adjacent to DeGrussa



Red Bore: recent drilling (Jul – Aug 2016)

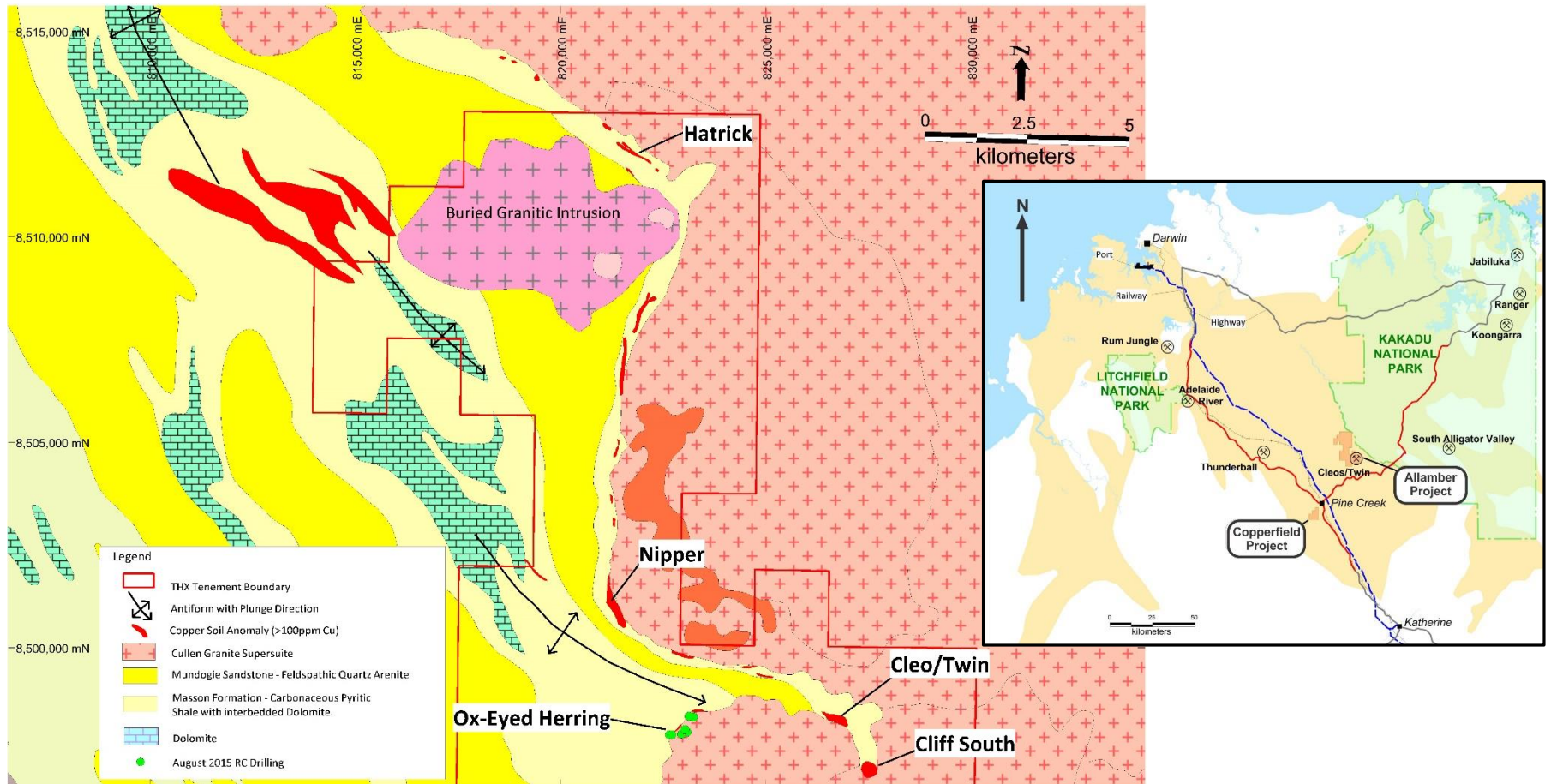


Red Bore: deep gravity targets. VHMS?

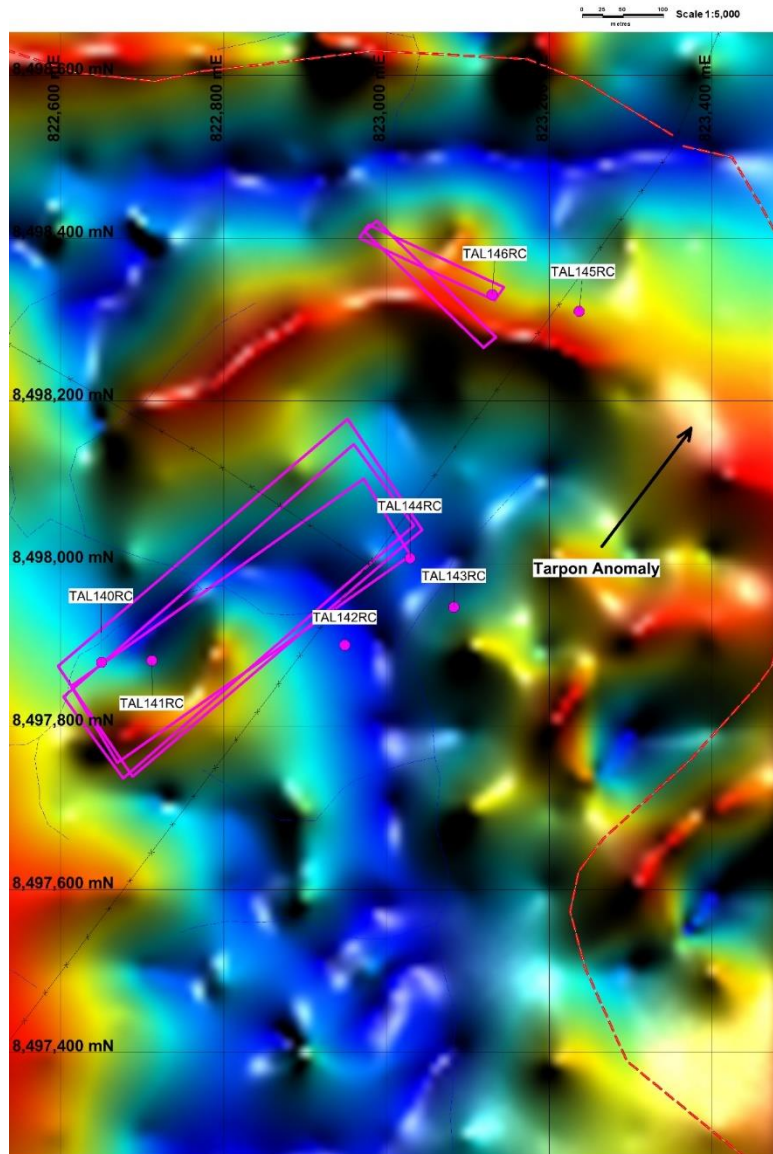


Gravity re-interpretation has identified several new targets

Allamber, NT: copper, graphite, uranium



Allamber, NT: copper, graphite, uranium



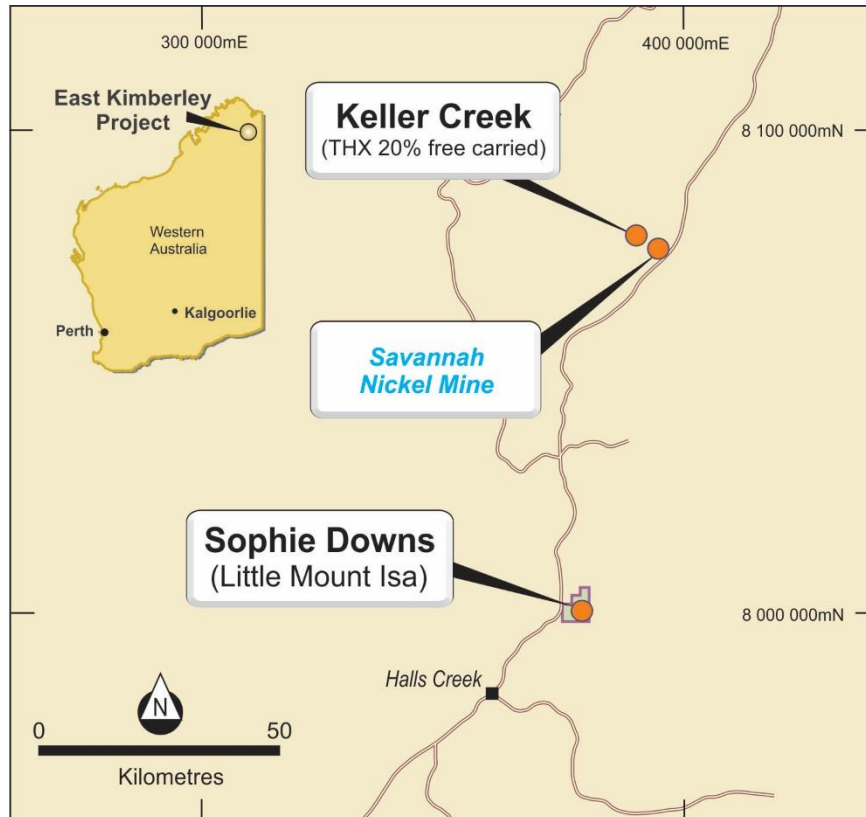
Ox-Eyed Herring / Tarpon Prospects

- Fixed Loop EM conductors shown on ground gravity image
- Follow-up drill testing in 2016
- ASX release 24 Sep 2015:
13m at 0.9% Cu from 175m
inc 6m at 1.6% Cu, 20 gpt Ag from 182m
- ASX release 03 Feb 2015:
8m at 2.7% Cu from 112m
inc 5m at 4.2% Cu from 113m

Graphite (ASX release 10 Oct 2012)

- Hatrick: 36m at 7.23% TGC
- Cliff South: 28m at 8.74% TGC

East Kimberley, WA: zinc, graphite, nickel



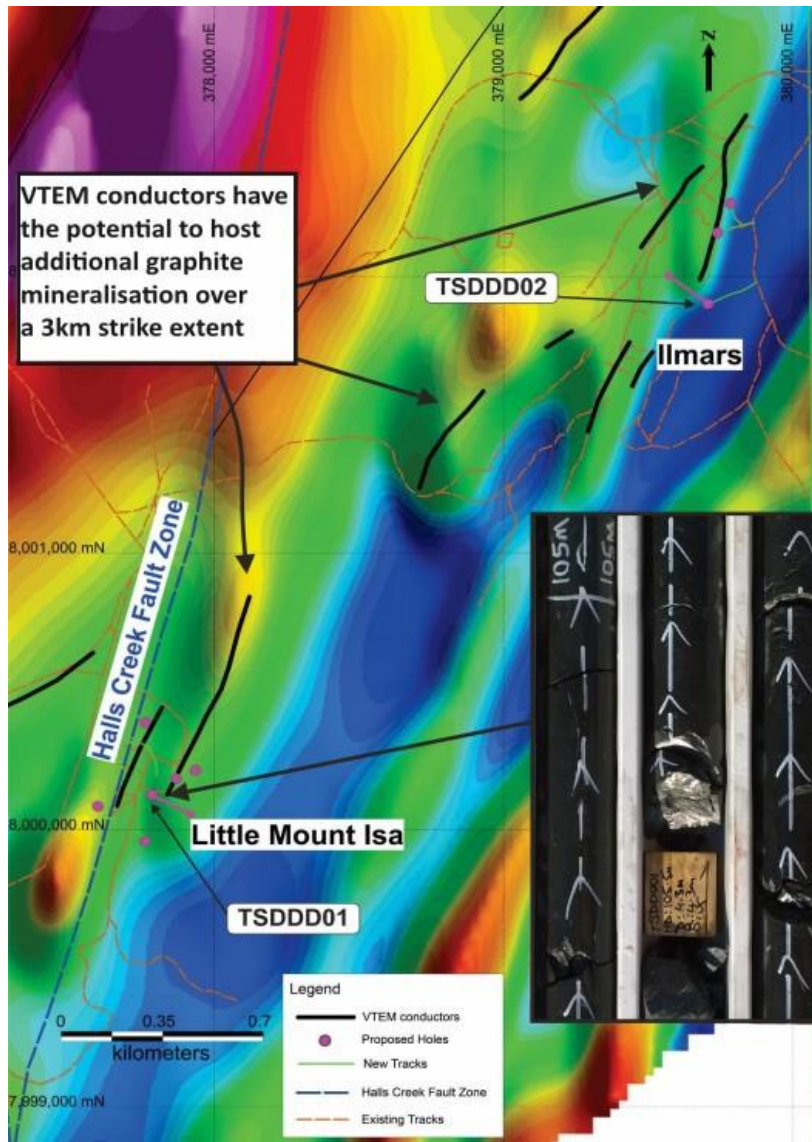
Sophie Downs

- Little Mount Isa, Ilmars prospects
- Zinc intercepts at LMI
- Graphitic schists common
- Halls Creek Fault Zone

Keller Creek (THX 20% fci)

- Abuts PAN's Savannah nickel mine
- Free carried to decision to mine
- Hosts Savannah North extensions
- Market attributes little to no value

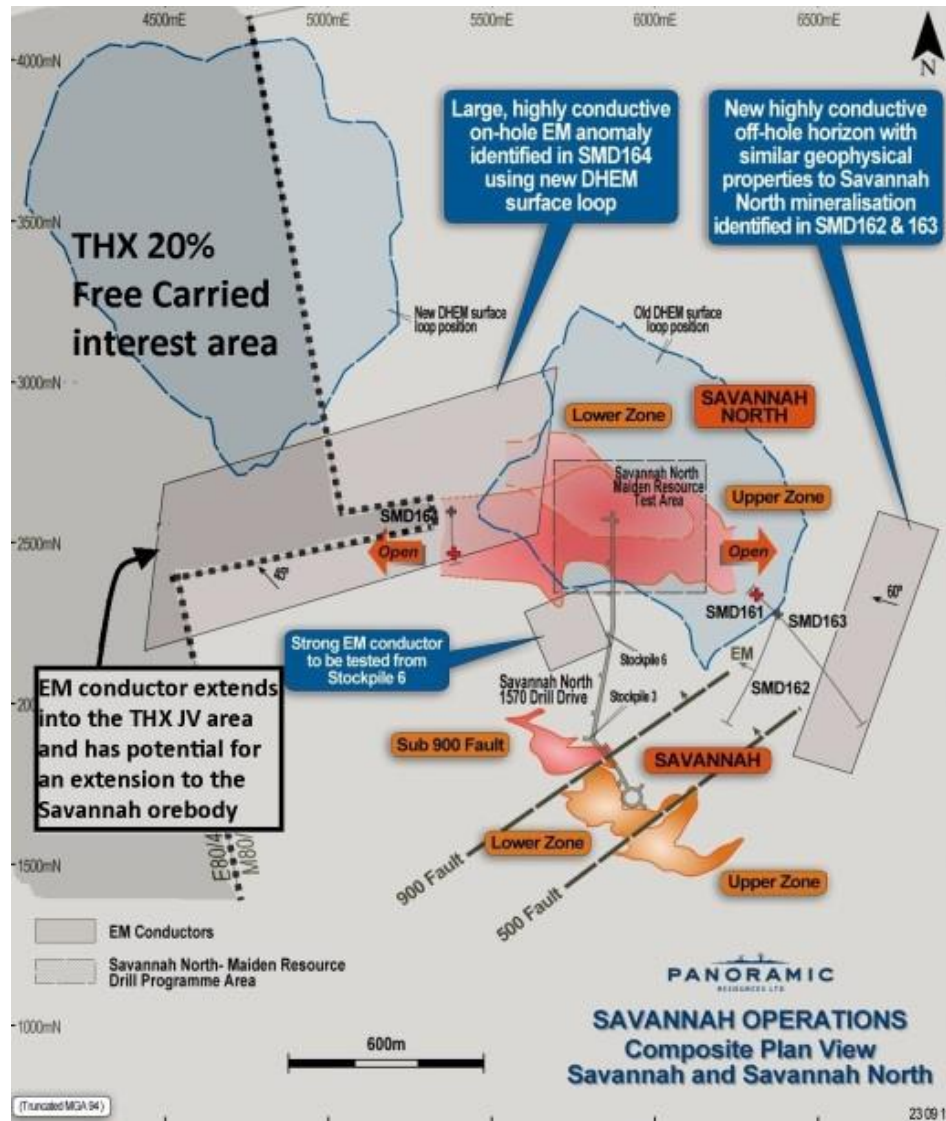
Sophie Downs: graphite discovery



Little Mount Isa, Ilmars prospects

- *60m zone of graphitic schists from 69m to 130m at LMI*
- *45m (83m to 118m): zones with +50% graphite*
- *True width estimated to be in excess of 25m*
- *Drilling complete; assays pending*
- *20 Aug 2013 announcement:*
 - *13m at 4.6% Zn from 52m*
 - *12m at 4.0% Zn from 54m*

Keller Creek: 20% fci in nickel extensions



Panoramic Resources (26 Aug 2015):

- **25.95m at 2.55% Ni; 1.49% Cu and 0.17% Co in Lower Zone of Savannah North**
- **EM data suggests total strike extent of mineralised horizon is approximately 2 kms**
- **Extends to the west, into Keller Creek tenement in which THX has a 20% free carried interest**

Disclaimer

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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 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 and in 2015; and in those dated 29 March, 26 April, 6, 7, 13 and 14 September 2016. No information has materially changed since it was last announced. Additional exploration data from the Allamber project were prepared and first disclosed under the JORC Code 2004. 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.

Contact Details

Registered Office

Suite 8, Level 1
186 Hampden Road
NEDLANDS WA 6009

Telephone:

Facsimile:

Email:

Website:

PO Box 7363
Cloisters Square
PERTH WA 6850

+618 9389 6927

+618 9389 5593

info@thundelarra.com.au

www.thundelarra.com.au

Listed on the Australian Stock Exchange: Code

THX

For further information contact:

Tony Lofthouse – Chief Executive Officer

tony.lofthouse@thundelarra.com.au