



ASX/Media Announcement

06 May 2016

HAYES CREEK UPDATE

Thundelarra received a further request from the purchaser of the Hayes Creek Uranium Assets to extend the settlement date again beyond 29 April 2016. Such requests are permitted under the terms of the sale agreement.

The purchaser advised us that they are in the middle of advanced negotiations which, if successful, would deliver an outcome that would benefit all parties. After considering the circumstances surrounding the request, the current price of uranium, and the prevailing market sentiment for uranium production and exploration, Thundelarra has decided that a further extension is in the best interests of all Thundelarra shareholders. The revised settlement date will now be 28 October 2016.

Reports on the current market conditions for the uranium sector, including further restarts of some of the nuclear reactors in Japan, underpin Thundelarra's belief that the uranium market is continuing to show signs of recovery and that this further extension is in the best interests of all shareholders.

Thundelarra retains all its original rights under the sale agreement.

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