

**ASX
ANNOUNCEMENT**

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Thundelarra Exploration Ltd

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THUNDELARRA
EXPLORATION

RED BORE DRILLING COMMENCES

Thundelarra is pleased to report that reverse circulation (RC) drilling commenced yesterday at the Red Bore copper-gold project. Red Bore is situated on mining lease M52/597, 500 metres east of Sandfire Resources NL's DeGrussa discovery. Thundelarra has the right to earn a 60% interest in M52/597 (see ASX 15 April 2010).

Historic shallow drilling beneath a base metals gossan at Red Bore produced several significant copper-gold intercepts within 30 metres of the surface, including 7.0 metres assaying 7.25% copper and 1.09g/t gold.

The current drilling program is intended to systematically evaluate this mineralisation at greater depth and along strike to the east and west. Preliminary drill testing of a number of geophysical anomalies on the tenement will also be carried out.

Approximately 20 holes for a total of 2,000 drill metres are planned in the first phase of drilling, which is expected to be completed within three weeks. After completion of this phase, down hole geophysical testing will be carried out from selected holes to aid planning of follow up drilling. An additional 3,000 drill metres are budgeted for Red Bore prior to year end.

Thundelarra has also allocated 2,000 drill metres in the current half year to the 100% owned Curara Well project, subject to completion of airborne geophysics and receipt of statutory approvals. Curara Well is situated approximately five kilometres to the north-east of Red Bore and hosts 10 kilometres strike of the prospective Jenkins Fault.

The details contained in this report that pertain to ore and mineralisation are based upon information compiled by Mr Simon Attwell, a full-time employee of the Company. Mr Attwell is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Attwell consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.