



DRILLING UNDERWAY AT CURARA WELL

Thundelarra is pleased to report that the maiden drilling program at the 100% owned Curara Well Copper/Gold Project has commenced. Curara Well is located in the Doolgunna region on Exploration License E52/2402, 2.5 kilometres north and eastwards from the Sandfire Resources NL's DeGrussa deposits.

The project area has poor outcrop and has seen very little past exploration. However work carried out by the Company to date has located prospective structures and prospective volcanic and epiclastic rocks displaying volcanogenic massive sulphide (VMS) style alteration.

An airborne electro-magnetic (VTEM) survey of the project area delineated a distinct marker horizon interpreted to be the eastern extension to the DeGrussa stratigraphy. The survey also identified eight discrete conductive anomalies, one of which coincides with a large copper geochemical soil anomaly.

The initial reverse circulation drill program will comprise approximately 20 holes for 2,500 metres and has been designed to test a number of the VTEM anomalies and the central part of the geochemical copper anomaly. Results from this first pass drilling will provide important geological information that will assist in the prioritisation of future work programs.

The powerful combination of prospective structure, host rocks, conductive anomalies, copper anomalism and proximity to a major deposit, rank Curara Well as a high priority target that will be a key component of Thundelarra's exploration effort over the coming year.

At the Red Bore Project, Thundelarra's other primary focus in the Doolgunna region, deep diamond drilling is continuing with the second of four 600 metre holes nearing completion. Upon completion of this hole, it is intended to carry out down hole electro-magnetic (DHEM) surveys of both holes to provide data that may enable additional diamond drilling to be scheduled prior to demobilisation of the rig. Red Bore is situated on Mining Lease M52/597, in which Thundelarra is earning a 60% interest.

For Further Information Contact: Brett Lambert - Managing Director +61 8 9321 9680

ABOUT THUNDELARRA

Thundelarra controls in excess of 8,000 square kilometres of tenure in the Northern Territory's Pine Creek and Ngalia Basin uranium provinces. The Company has made a number of significant uranium discoveries in both regions and has JORC compliant resources at both the Hayes Creek and Allamber Projects. Exceptionally high grade mineralisation has been identified at Hayes Creek with drilling returning assays of up to 20.3% U₃O₈. In the Ngalia Basin Thundelarra has discovered a major uranium bearing paleochannel system demonstrating potential to host significant scale deposits and characteristics favourable for in-situ recovery (ISR).

In Western Australia Thundelarra controls 11 tenements in the Doolgunna region totalling 1,500 square kilometres, including ground immediately along strike from Sandfire Resources' DeGrussa deposit. Recent drilling by Thundelarra has intersected significant high grade copper-gold mineralisation. The Company also retains substantial base metals exploration tenure in the East Kimberly and a 40% interest in the Copernicus nickel sulphide mine.

Thundelarra is very well funded and is aggressively exploring its key projects with the aim of progressing its discoveries through to commercial production.

REGISTERED OFFICE

Level 3, 1060 Hay St West Perth WA 6005
PO Box 7363 Cloisters Square WA 6850

Ph: +61 8 9321 9680
Fax: +61 8 9321 9670
ABN: 74 950 465 654

www.thundelarra.com.au
info@thundelarra.com.au
ACN: 085 782 994

ASX CODES: THX & THXOA

Issued Shares: 154.8M

Market Cap: \$55 M

Competent Person's Statement

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.