

## EXPLORATION UPDATE - DOOLGUNNA

Thundelarra is pleased to report on progress of on-going exploration at the Red Bore and Curara Well projects, located in the Doolgunna region, adjacent to Sandfire Resources NL's DeGrussa Mine.

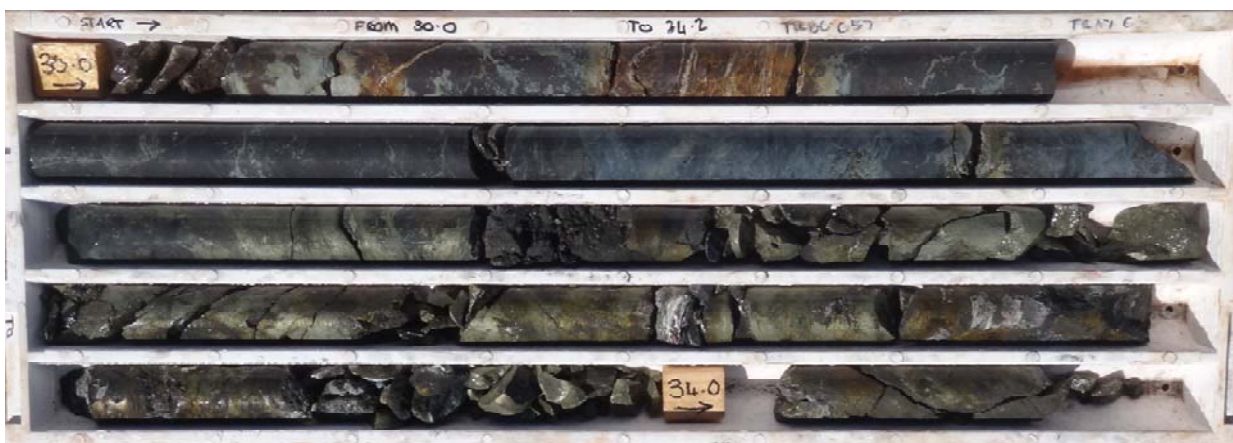
- **Five diamond & four RC holes completed at Red Bore for 2,601 metres**
- **Down-hole EM surveys of diamond holes underway**
- **21 RC holes completed at Curara Well for 2,659 metres**
- **Further drilling planned at both projects**

### Red Bore Project (M52/597, THX earning 60%)

Thundelarra is undertaking deep diamond drilling at the Red Bore and North-West Gossan prospects, with five holes for 1,902 metres (including pre-collars) completed in the current program.

Two deep diamond holes have been drilled at the Red Bore prospect below and to the west of the area where Thundelarra discovered VMS style copper/gold massive sulphides in 2010. Disseminated and minor vein chalcopryrite has been observed during preliminary logging, however a cross cutting dolerite dyke appears to have offset the prospective contact, which was not intersected as anticipated in the lower part of the drill holes.

Two diamond drill holes have also been completed in the area of the initial discovery to improve geological and structural understanding the mineralisation which had previously only been subject to RC drilling. Hole TRBCD057 (drilled near TRBC005, which returned 17 metres grading 11.7% copper and 1.73g/t gold from 29 metres) has intersected the expected massive chalcopryrite-chalcocite-sulphide-magnetite from 30 metres depth, as shown in the photograph below.



### Massive Sulphide Mineralisation in Diamond Drill Core from Hole TRBCD057

A single deep diamond hole has been drilled at the Northwest Gossan prospect to evaluate the potential for extensions to Sandfire's Conductor 5 deposit (1.1Mt at 6.6% copper and 3.0g/t gold)

which is located approximately 400 metres to the north west. No significant sulphides were observed in this hole, but a prospective mafic volcanoclastic horizon was intersected, supporting the potential of the area to host Red Bore/DeGrussa style VMS mineralisation.

Down-hole electromagnetic (DHEM) surveying is being carried out on all five diamond holes, however a blockage at 270 metres depth in the Northwest Gossan hole is hindering progress.

Geological interpretation of the drill core and geophysical modelling of the DHEM data will be used to assist planning of additional diamond drill holes to further evaluate the Red Bore and Northwest Gossan prospects at depth.

Four reverse circulation (RC) holes for 699 metres have been drilled to test the Red Bore prospective horizon to the east and west of previous drilling. Samples have been submitted for assay.

#### **Curara Well Project (E52/2402, THX 100%)**

Curara Well is located to the north and east of DeGrussa. The project remains virtually untested as the bedrock geology is largely covered, however petrology carried out by Thundelarra has identified prospective volcanic and epiclastic rocks displaying VMS style alteration. Exploration results recently released by Sipa Resources Ltd, whose tenure is immediately east of Curara Well, further supports the prospectivity of this corridor.

An initial drilling program comprising 21 RC holes for 2,659 metres has just been completed at Curara Well. Three areas were targeted, with holes sited over a geochemical copper anomaly and two electromagnetic (VTEM) features. All samples from this program have been dispatched for assay, with results expected in 3-4 weeks.

A drill rig has been contracted to carry out another round of drilling at Curara Well, which will follow up any anomalism in the first phase results and test additional VTEM anomalies.

**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% U<sub>3</sub>O<sub>8</sub>. 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 12 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**

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ASX CODES: THX & THXOA

Issued Shares: 154.8M

Market Cap: \$50 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.