



THUNDELARRA
EXPLORATION

RIU Sydney Resources Round-Up

May 2012

Disclaimer and Competent Person Statements

This presentation is not intended to form the basis of any investment decision or any decision to purchase any securities in Thundelarra Exploration Ltd ("**Thundelarra**"). The material provided to you does not constitute an invitation, solicitation, recommendation or an offer to purchase or subscribe for securities.

Thundelarra makes no representation or warranty, express or implied as to the accuracy or completeness of any of the information in this document or in any other written or oral communication to a prospective investor and expressly disclaims any and all liability relating to or resulting from the use of such information. In particular, no representation or warranty is given as to the achievement or reasonableness of any forward-looking statements, projections or forecasts as there can be no assurance that actual results will not differ from Thundelarra's expectations.

The details contained in this report that pertain Exploration Results, Mineral Resources or Ore Reserves are based upon information compiled by Mr Brian Richardson, a full-time employee of the Company. Mr Richardson 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 Richardson consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

Share Capital Structure

Listed on the ASX codes THX, THXOA

✦ Fully paid shares	154.8 million
✦ Listed options (Mar 2013, 20 cents)	6.8 million
✦ Unquoted Options	26.2 million

Market capitalisation	\$16 million
Cash on hand*	\$3.8 million

Top 5 Shareholders[#]

1. Ragged Range Mining Pty Ltd & Associates	14.5%
2. Norilsk Nickel Australia Pty Ltd	5.0%
3. Grandor Pty Ltd	2.8%
4. Chin Nominees Pty Ltd	1.7%
5. Custodial Services Limited	1.5%

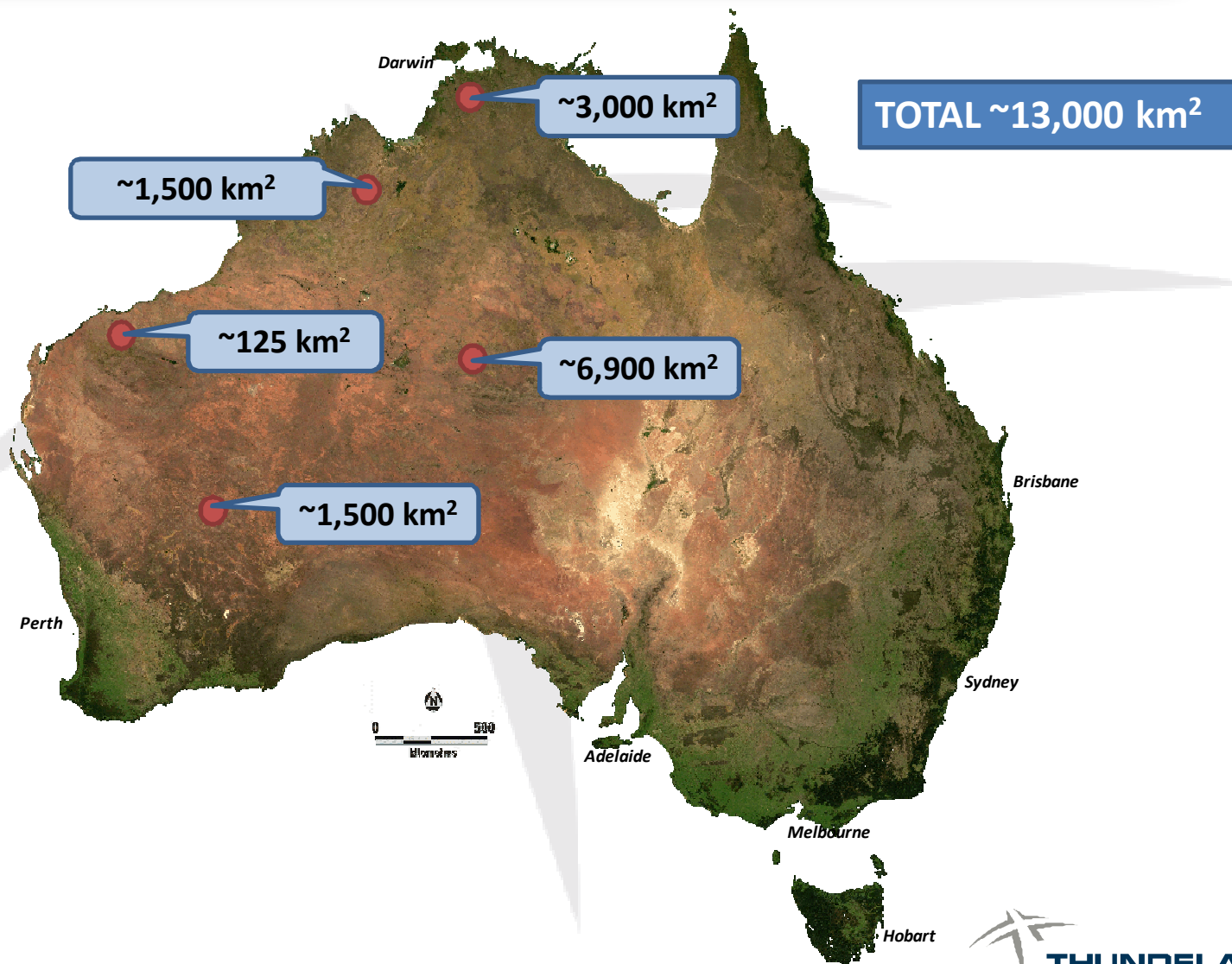
*End of March quarter 2012

[#]As at 4 May 2012

Five Project Regions



Extensive Land Holdings



Too Many Projects?

1. Pyramid	Cu, Pb, Zn, Ag	11. Yerrida	BM
2. Allamber	Cu, Au	12. Copperfield	Au, Cu
3. Curara	Cu, U	13. Frank Hill	Cu
4. Red Bore	Cu, Au	14. East Kimberley	Ni
5. Rosewood	Cu	15. Copernicus	Ni
6. Ngalia Basin	U	16. E. Kim Regional	Ni
7. Hayes Creek	U, Au	17. Frog Hollow	Ni
8. Bluebush Well	BM, Au	18. Kunderong JV	BM, Au, U
9. Marymia	BM, Au	19. Spinifex JV	U
10. Mary River	U, Au	20. Shotgun	Cu, Au

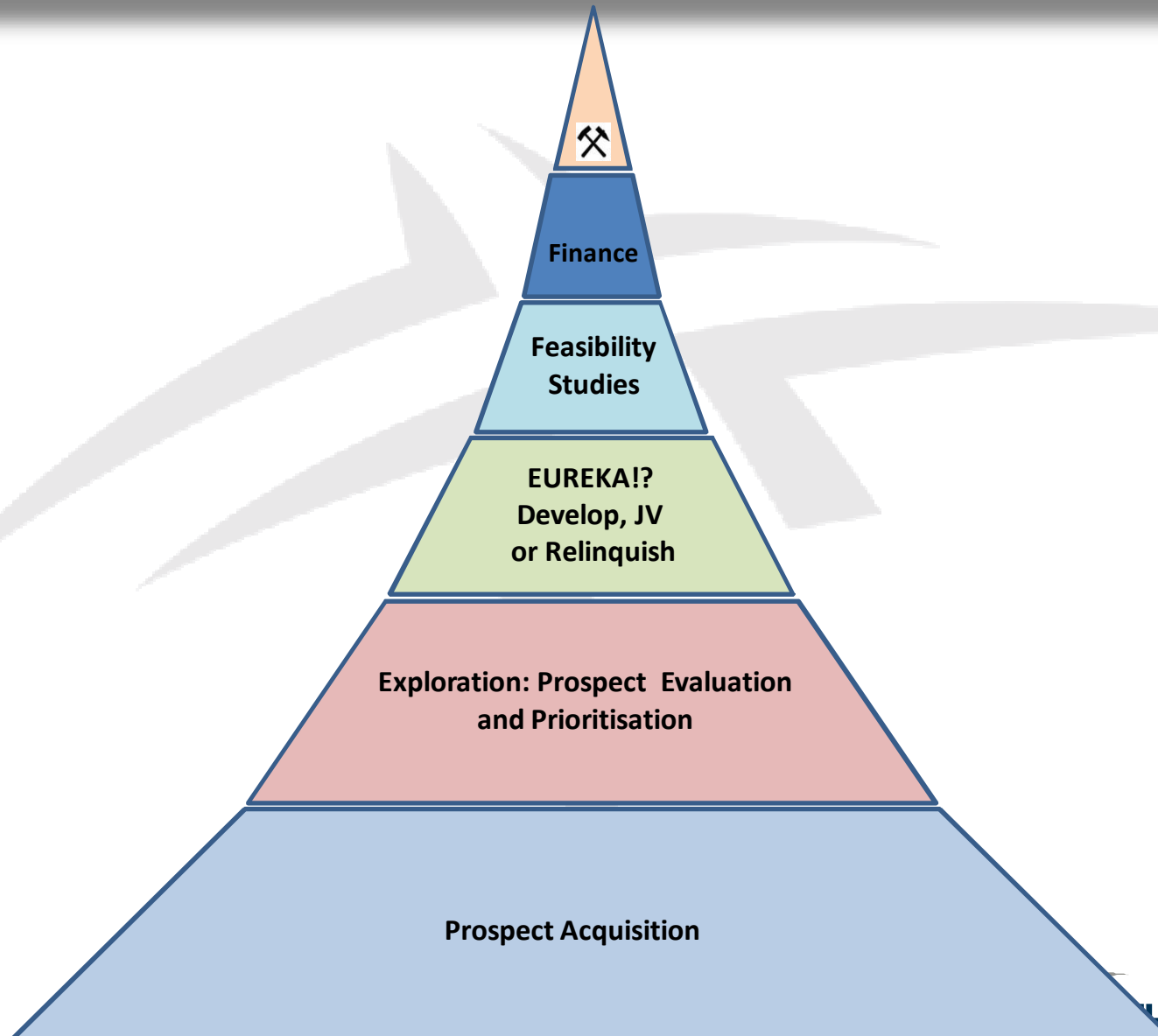
1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20

Priority Projects

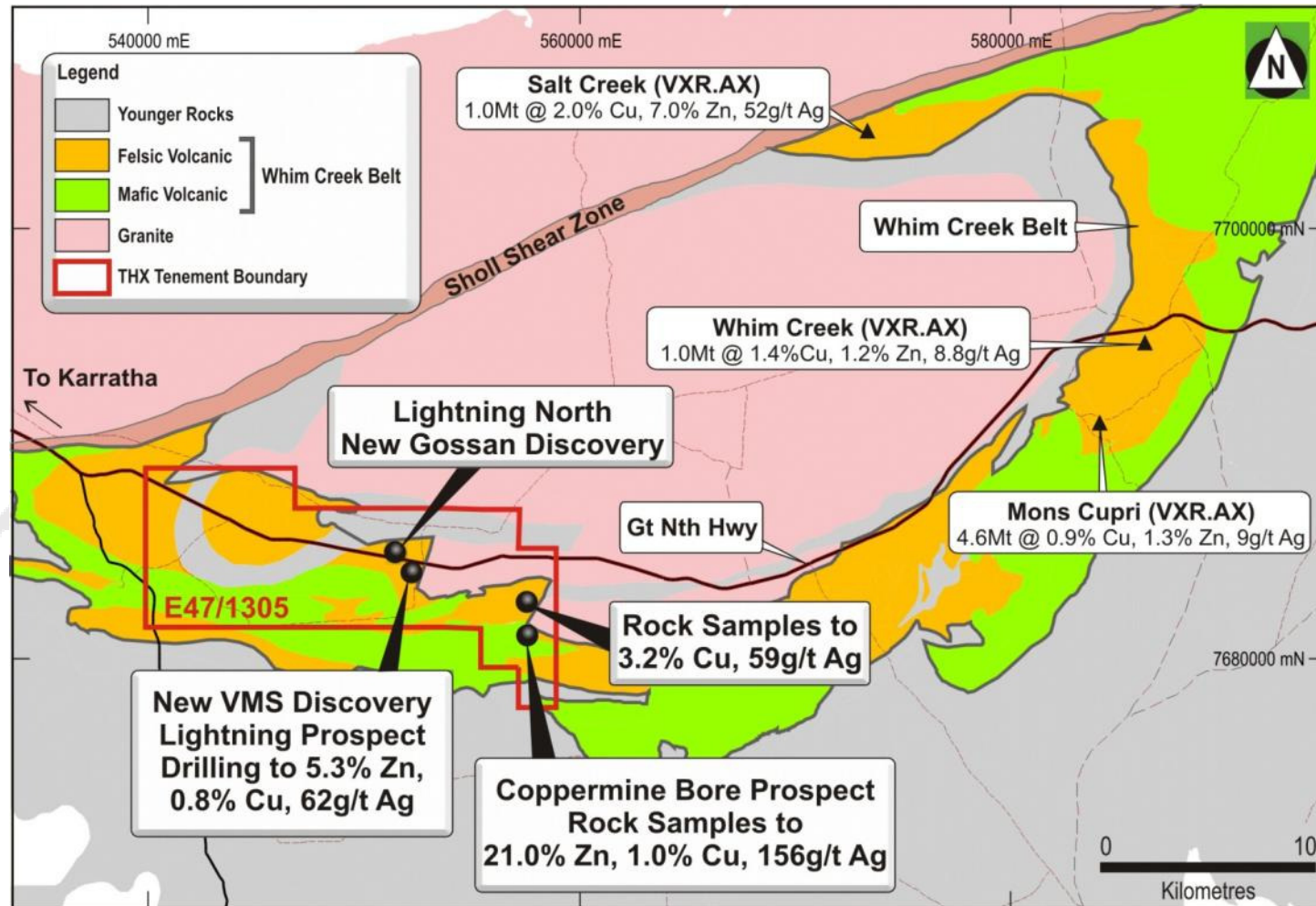
- 1. Pyramid** WA Cu, Pb, Zn, Ag
- 2. Allamber** NT Cu, U
- 3. Curara** WA Cu, Au

1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20

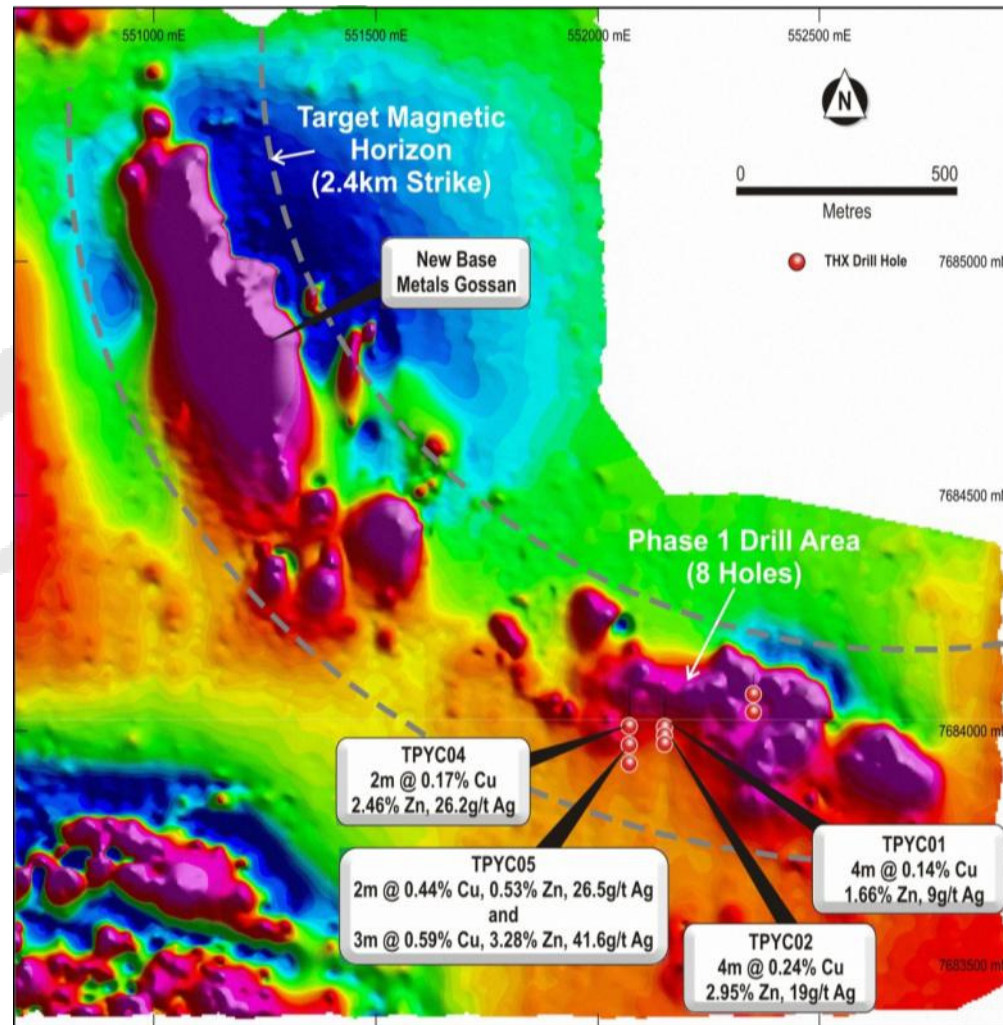
Project Evaluation



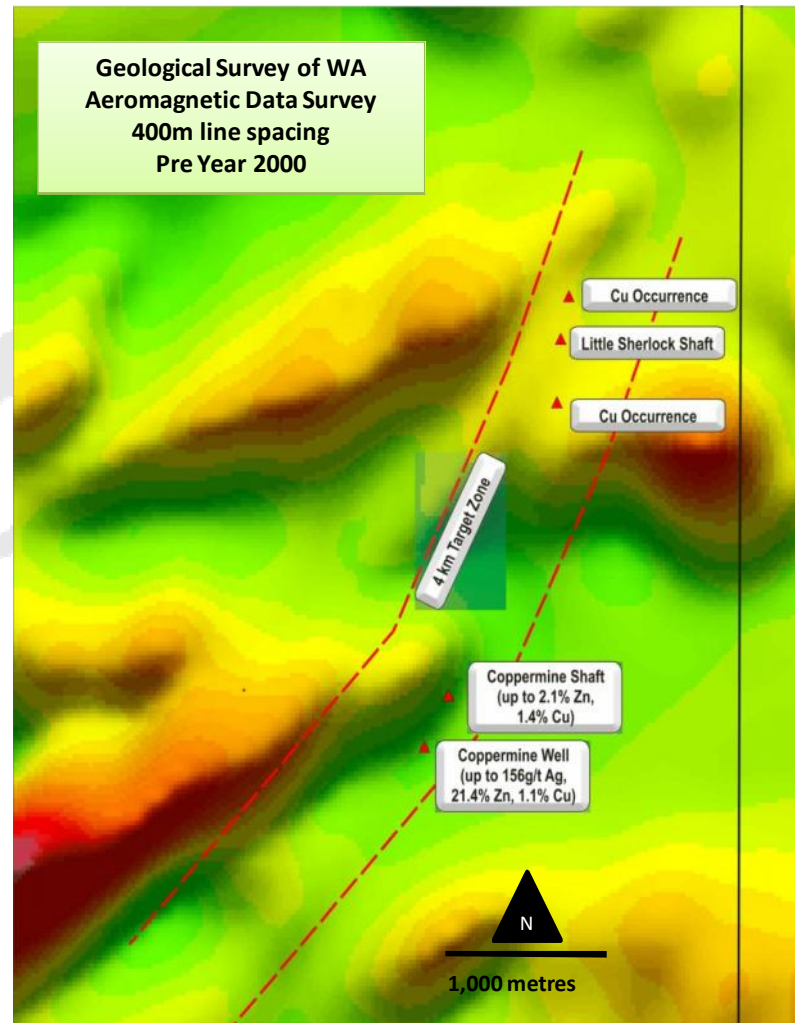
Pyramid Project – A New VMS Discovery



Pyramid Project – Lightning Prospect



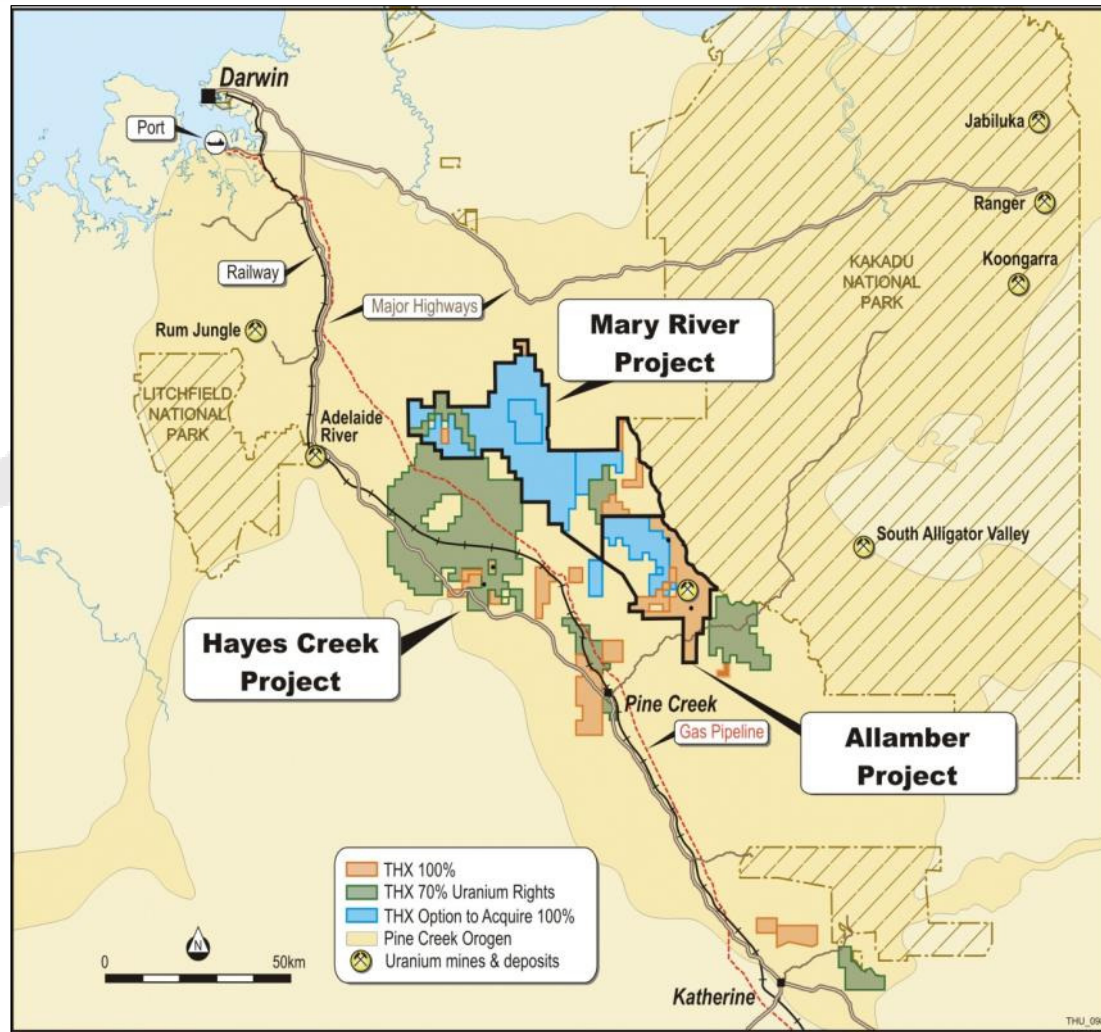
Pyramid Project – Coppermine Bore Prospect



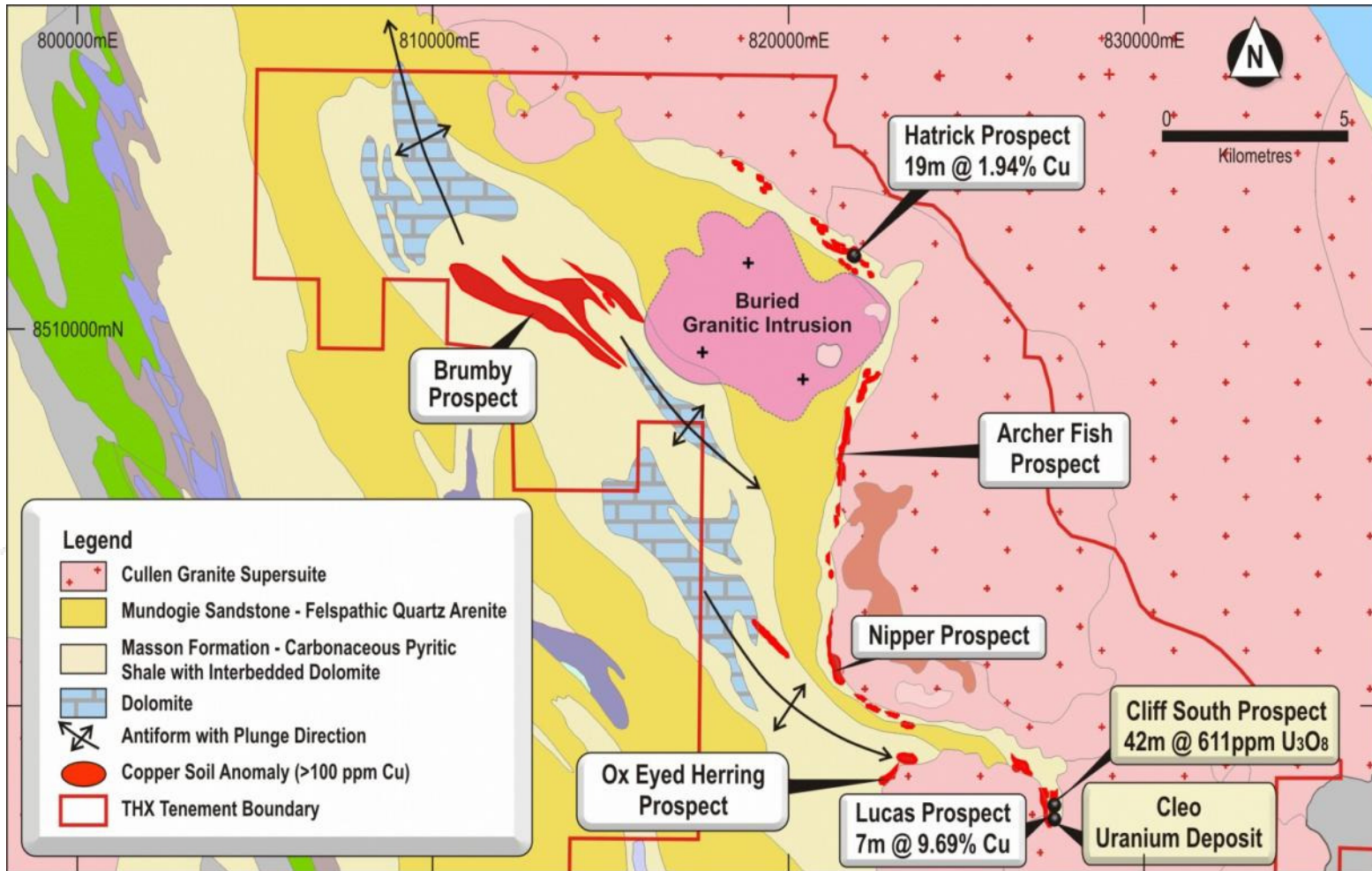
Pyramid Project – Coppermine Bore Prospect



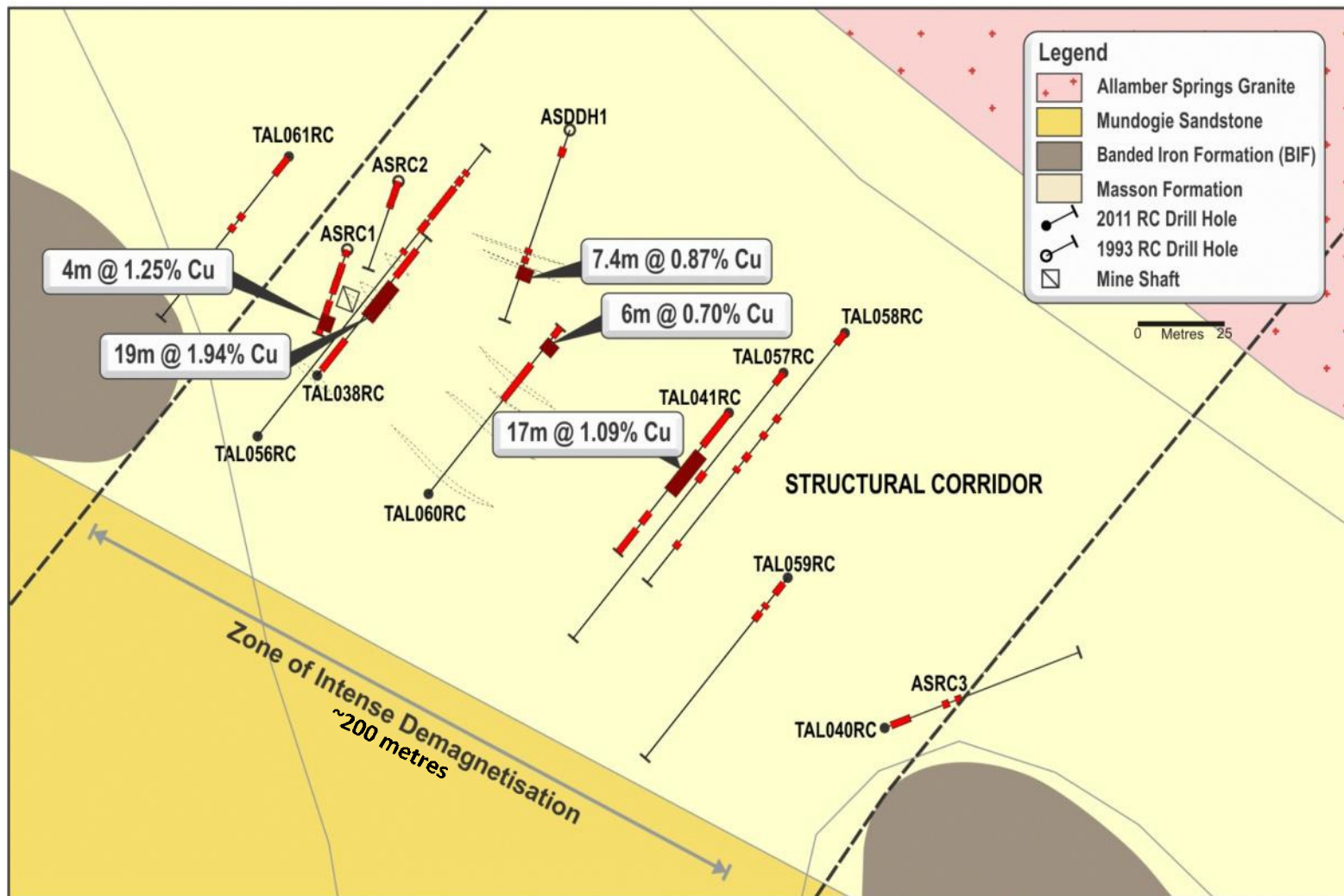
Pine Creek Tenements and Infrastructure



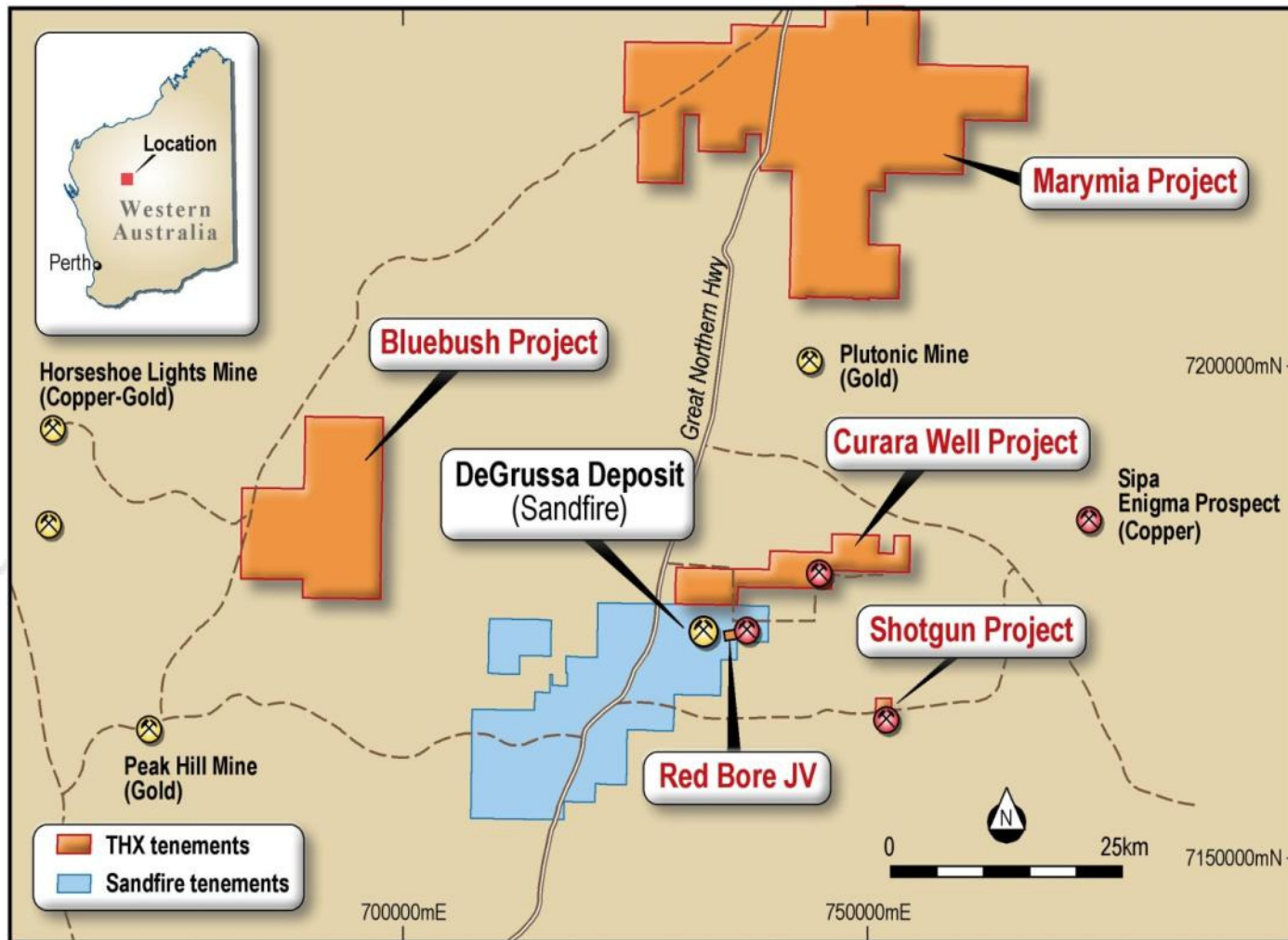
Allamber Copper/Uranium Project



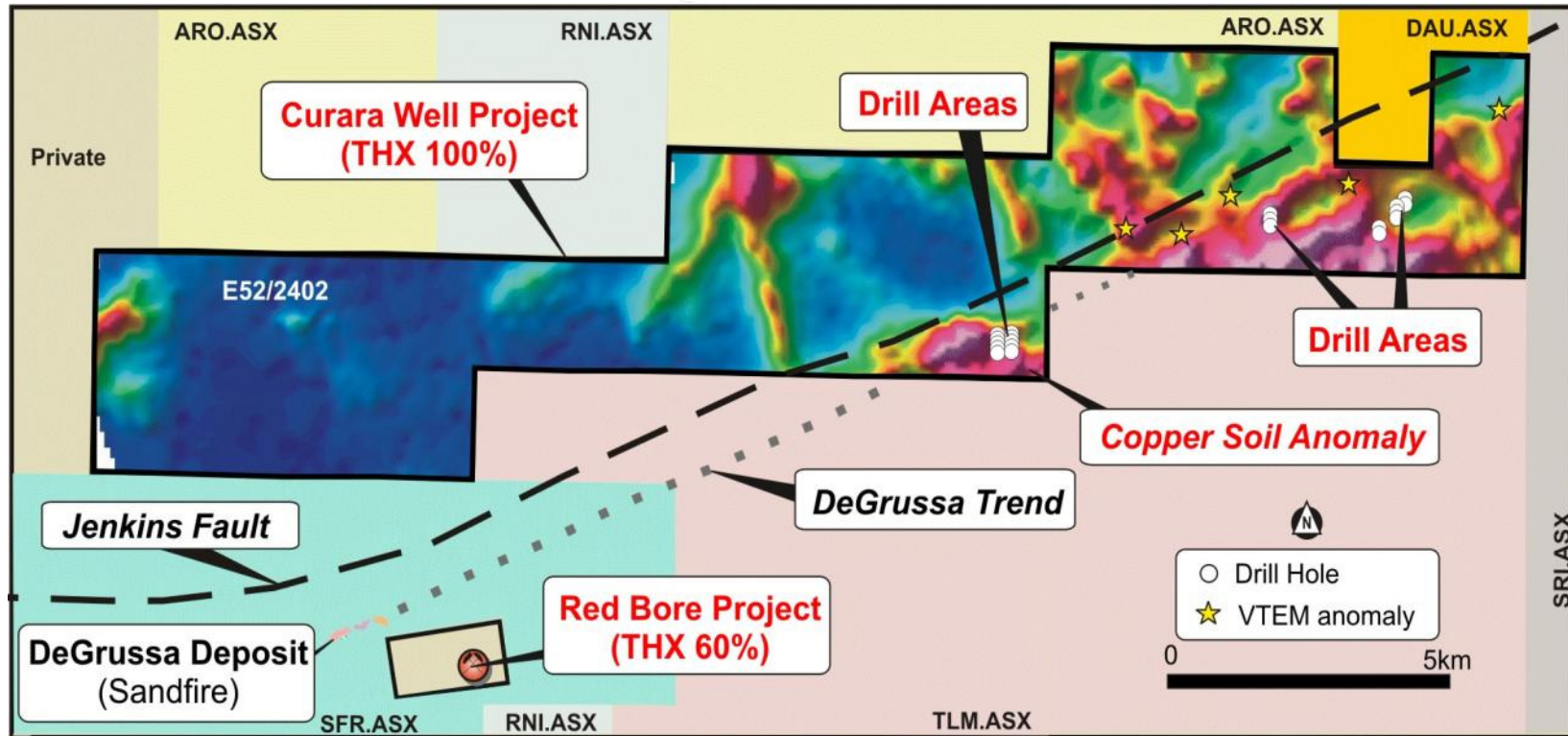
Hatrick Copper Prospect – Drill Plan



Murchison Region



Curara Well Project



Conclusion

- **FIVE PROJECT REGIONS**
- **~ 13,000 km² IN WA AND NT**
- **COPPER EXPLORATION**
 - *PYRAMID, WA*
 - *ALLAMBER, NT*
 - *CURARA, WA*
- **URANIUM PROSPECTIVITY**

Conclusion

A

CLEAR

F O Cu S

Contact Details

Registered Office

Level 3, IBM Building
1060 Hay Street
WEST PERTH WA 6005

PO Box 7363
Cloisters Square
PERTH WA 6850

Telephone:

+618 9321 9680

Facsimile:

+618 9321 9670

Email:

info@thundelarra.com.au

Website:

www.thundelarra.com

Listed on the Australian Stock Exchange: Codes

THX
THXOA

For further information contact:

Tony Lofthouse – Chief Executive Officer

tony.lofthouse@thundelarra.com.au