

NON RENOUNCEABLE RIGHTS ISSUE—UNDER SUBSCRIPTION

The Directors of Thundelarra Exploration Limited (ASX: THX) (the “Company”) advise that the non-renounceable rights issue to eligible shareholders of up to approximately 89 million fully paid ordinary shares in the capital of the Company (“Shares”) on the basis of one (1) Share for every two (2) Shares held at an issue price of \$0.05 per Share to raise up to approximately \$4.45 million (before costs) (“Rights Issue”) closed on Friday, 12 October 2012 (the “Closing Date”) with eligible shareholders taking up 49.6% of the Shares offered under the Rights Issue.

The Company wishes to advise that eligible shareholders subscribed for 44,149,401 Shares at an issue price of \$0.05 each to raise \$2,207,470 (before costs). The Directors reserved the right, subject to the requirements of the Listing Rules and the Corporations Act 2001 (Cth), to place any remaining shortfall at their discretion within 3 months of the Closing Date. The Directors will look to place the balance of the shortfall and will advise the market in due course.

It is anticipated that the allotment of Shares will occur on Friday, 19 October 2012 and the despatch of holding statements will take place on Monday, 22 October 2012.

The Directors are pleased with the level of support for the Rights Issue taking into consideration the deteriorating market conditions and wish to thank the shareholders who participated.

For further information please contact:

Mr Tony Lofthouse

Chief Executive Officer
+61 8 9321 9680

ASX CODES: THX & THXOA