

RED BORE COURT CASE BEGINS

Supreme Court of Western Australia, Justice Edelman presiding.

On 4 May 2012 Thundelarra announced a maiden JORC resource at Red Bore, located about 500m south-east of Sandfire Resources' operating DeGrussa copper-gold mine.

Thundelarra contend that by defining this indicated resource, it had satisfied the requirements to earn a 60% equity interest in the tenement under the agreement with the registered holder. Thundelarra therefore issued the earn-in notice to have the 60% interest transferred.

The registered holder, Mr Bill Richmond, did not acknowledge the earn-in notice and did not transfer the 60% interest to Thundelarra. Subsequent attempts to reach Mr Richmond to try to resolve the impasse met with no success, leaving Thundelarra with no option other than to pursue its rights through the courts to protect the substantial amount of shareholder funds that had been invested in acquiring the right to earn an interest in Red Bore, in extensive exploration leading to the maiden JORC resource, and in payments required to keep the tenement in good standing.

The matter will be heard in the Supreme Court of Western Australia, starting at 10:30AM WAST today Monday 14 October 2013. It is anticipated that the hearing will take up to three days. No date has been indicated for when the judgement will be handed down. Thundelarra is advised that a common timeframe in such civil and commercial cases is in the order of several months, so we are hopeful that the outcome of the case will be known by the end of calendar 2013.

Thundelarra believes it has a strong case and remains confident of a favourable outcome.

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