

## MASSIVE SULPHIDES AT LITTLE MOUNT ISA

### Highlights:

- **New massive sulphide intercepts at Little Mount Isa, Sophie Downs**
  - 13m at 4.6% Zn from 52m in hole TSDRC06 including:
    - 6m at 8.4% Zn; and
    - 3m at 12.6% Zn.
  - 12m at 4.0% Zn from 54m in hole TSDRC05
- **Small drill program tested three prospects**
  - 719m drilled in 6 RC holes to test Little Mount Isa, Ilmars South and Duffers
  - Little Mt Isa and Ilmars tested for base metal potential
  - Duffers tested for gold potential
- **Drill results show need for follow-up**
  - Drill results show the new geological interpretation has substance
  - Potential identified for skarn-style replacement base metal mineralisation
  - Results indicate possibility of metal zonation
  - More detailed follow-up drill program to be designed for Little Mt Isa
- **A new take on an old area: exploration potential re-invigorated**
  - In 2008 surface gossans at Ilmars interpreted as VMS mineralisation
  - 2008 drilling results intersected base metal sulphide mineralisation
  - New 2013 results show potential for untested skarn-replacement mineralisation
  - Follow-up drilling planned at the earliest opportunity

### Sophie Downs, East Kimberley, WA

Sophie Downs is approximately 50km to the north-east of Halls Creek in the East Kimberley region of Western Australia on Thundelarra's 100%-owned exploration license EL 80/3673.

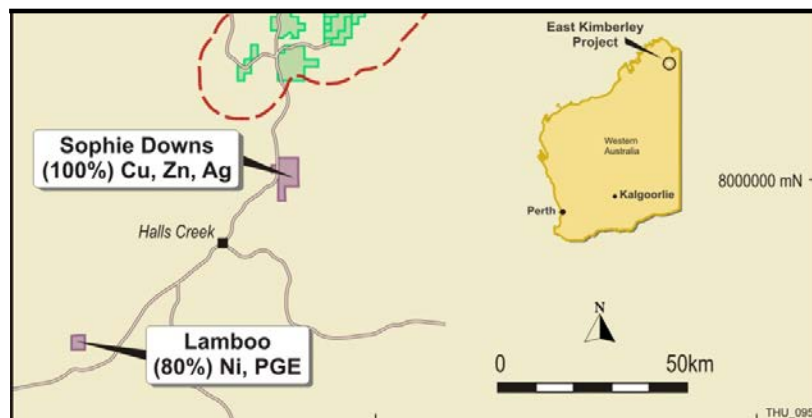


Figure 1. Sophie Downs location map.

Re-evaluation of historical work programs and exploration results over the project area suggested that previous interpretations that the copper-lead-zinc mineralisation at Ilmars and Little Mount Isa were of VMS (volcanogenic massive sulphide) origin may be incorrect. This small drill program tested the possibility that replacement skarn-style base metal mineralisation exists at Little Mt Isa and at Ilmars and also tested the potential for gold mineralisation at the Duffers prospect.

The program comprised 719m in six RC drill holes across the three prospects.

Hole No	Prospect	Easting	Northing	Dip	Azimuth	Depth
TSDRC01	Duffers	375014	7998496	-60 <sup>0</sup>	225 <sup>0</sup>	96m
TSDRC02	Ilmars South	379429	8001350	-50 <sup>0</sup>	290 <sup>0</sup>	228m
TSDRC03	Little Mt Isa	377440	7999825	-60 <sup>0</sup>	98 <sup>0</sup>	108m
TSDRC04	Little Mt Isa	377788	7999995	-60 <sup>0</sup>	84 <sup>0</sup>	72m
TSDRC05	Little Mt Isa	377840	8000138	-60 <sup>0</sup>	107 <sup>0</sup>	89m
TSDRC06	Little Mt Isa	377893	8000240	-60 <sup>0</sup>	96 <sup>0</sup>	126m

Table 1. Location and orientation details of the Sophie Downs RC drillholes.

The fact that the zinc-copper-lead deposits previously identified at the Ilmars and Little Mt Isa prospects occur within carbonate-rich sediments led to the consideration of skarn replacement as a possible style of mineralisation.

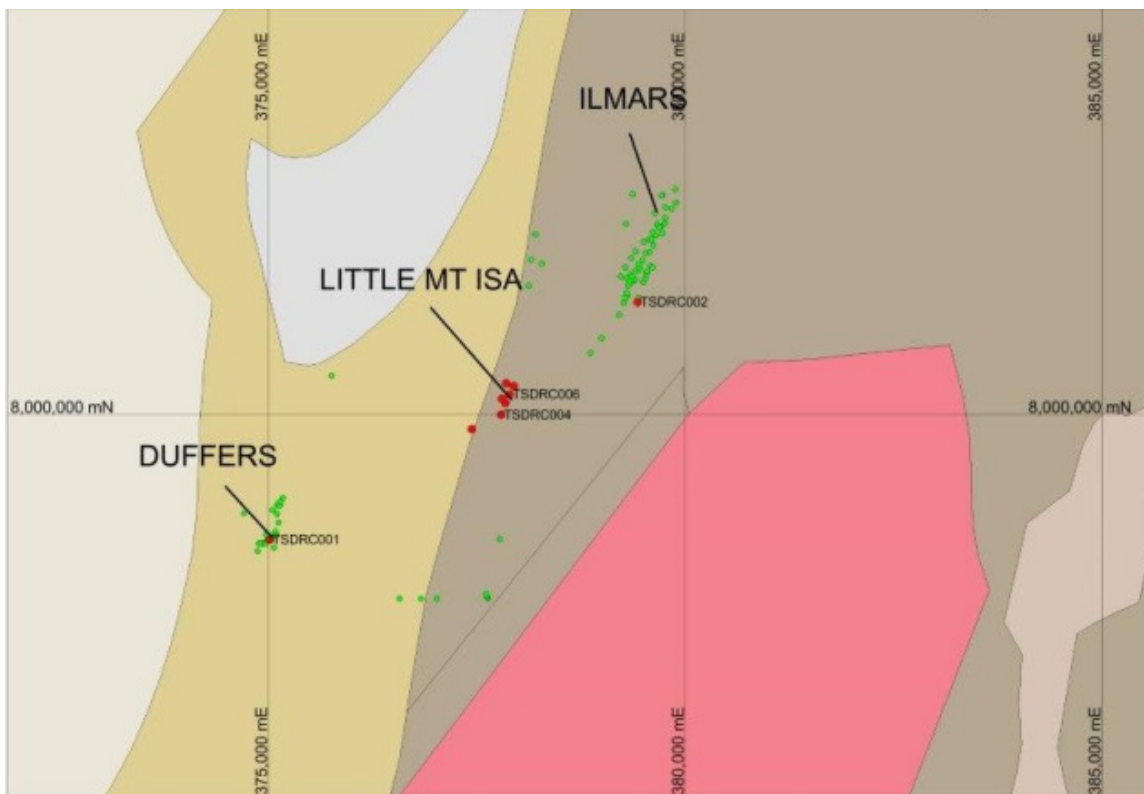


Figure 2. Geological setting and current drill hole locations (red dots) at Sophie Downs. Green dots show locations of historical drill holes. Little Mt Isa lies on the major regional north-south structure of the Halls Creek Fault Zone. Scale: 1:50,000.

The results of this small program have added significant substance to the potential of Sophie Downs and particularly of the Little Mt Isa prospect. The intersection of massive sulphide intervals, mainly within calc-silicate (carbonate) rock units, together with hand-held XRF readings indicating the presence of tungsten within the mineralising fluids, provide validation for the new interpretation suggesting the possible presence of skarn-replacement style of mineralisation. Sulphides observed included sphalerite (zinc), chalcopyrite (copper), galena (lead), pyrrhotite and pyrite.

Three holes were drilled at Little Mt Isa (Figure 2, Table 1) to test the strike length of the surface gossan. The best results were obtained from hole TSDRC06, the most north-easterly of the holes, which was drilled under the main gossan at Little Mt Isa. This intersected **13m at 4.6% zinc**,

including a high grade section of **3m at 12.6% zinc** from 52m downhole. Hole TSDRC05, about 130m to the south-west, intercepted the mineralised zone at approximately the same stratigraphic level and also encountered massive sulphides for an intersection of **12m at 4.0% zinc** from 54m downhole. TSDRC04, the most south-westerly hole, was drilled on the southern part of the gossan where two previously defined conductive zones appear to terminate. Only weak zinc anomalism was intercepted in this hole, with a peak of 1m at 1.2% zinc indicated by hand-held XRF. No samples from the hole were submitted for assay.

Significant intersections from the drill program are summarised below:

Hole No	From	To	Interval	Zn %	Pb %	Cu %	Au (ppm)
<b>Little Mount Isa</b>							
<b>TSDRC06</b>	52m	65m	13m	4.6%	0.1%	0.1%	
<i>including</i>	53m	59m	6m	8.4%	0.1%	0.05%	
<i>and</i>	53m	56m	3m	12.6%	0.05%	0.05%	
<b>TSDRC05</b>	54m	66m	12m	4.0%	0.5%	0.2%	
<i>including</i>	57m	60m	3m	5.7%	1.2%	0.3%	
<i>and</i>	59m	60m	1m	9.5%	2.8%	0.2%	
<b>Ilmars South</b>							
<b>TSDRC02</b>	189m	201m	12m	1.2%	0.2%	0.2%	
<i>including</i>	197m	200m	3m	1.9%	0.2%	0.4%	
<b>Duffers</b>							
<b>TSDRC01</b>	12m	16m	4m				1.09

Table 2. Significant intersections from Sophie Downs drill program. All assay results are reported in Appendix 1.

The geology is complex but the presence of these significant zinc intersections, together with elevated copper and lead mineralisation, suggests the possibility that metal zonation may exist and also that repetitions of the lenses of mineralisation encountered in this small program may exist elsewhere nearby. The potential represented by these results warrants detailed follow-up, which Thundelarra will pursue at the earliest possible opportunity.



Figure 3. Drill rig at Sophie Downs.

Hole TSDRC01 at Duffers was designed to test at depth for continuity or repetition of gold mineralisation: visible gold had previously been observed in ferruginous quartz veins at the contact with doleritic rocks. The hole intersected several narrow quartz veins hosted by the doleritic rocks and delivered a best interval of 4m (composite sample) at 1.09gpt. No follow up is contemplated.

Historical announcements to the ASX by Thundelarra detailing past exploration results from the Sophie Downs project, predominantly centred around the Ilmars prospect area, include:

- 13 Feb 2008: *Geophysical Results Upgrade Sophie Downs Base Metal Project*
- 14 Mar 2008: *Drilling Underway with Early Success at Sophie Downs*
- 09 Apr 2008: *Significant Base Metal Mineralisation Intercepted at Sophie Downs Project*
- 30 Apr 2008: *Activities Report for Second Quarter Ending 31 March 2008*

**For Further Information Contact:**  
**Mr Tony Lofthouse - Chief Executive Officer**  
**+61 8 9389 6927**

**THUNDELARRA LIMITED**  
**Issued Shares: 231.9M**  
**ASX Codes: THX**

***Competent Person Statement***

*The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon information compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and an employee of the Company. Mr Vieru 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 Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.*

## Appendix 1: Assay Results

Hole No	From	To	Au	Cu	Pb	Zn
UNITS			ppm	ppm	ppm	ppm
DETECTION			0.01	1	5	2
METHOD			FA50	G300I	G300I	G300I
TSDRC001	0	4	L	49	11	63
TSDRC001	4	8	0.11	78	209	451
TSDRC001	8	12	0.12	103	44	244
TSDRC001	12	16	1.09	75	797	303
TSDRC001	16	20	L	72	196	293
TSDRC001	20	24	L	66	15	56
TSDRC001	24	28	L	78	8	45
TSDRC001	28	32	L	36	6	51
TSDRC001	32	36	L	46	6	48
TSDRC001	36	40	L	77	13	53
TSDRC001	40	44	L	73	5	52
TSDRC001	44	48	L	72	L	49
TSDRC001	48	52	L	84	L	57
TSDRC001	52	56	L	76	5	63
TSDRC001	56	60	L	80	L	49
TSDRC001	60	64	L	85	L	55
TSDRC001	64	68	L	79	L	58
TSDRC001	68	72	L	83	L	63
TSDRC001	72	76	L	71	L	61
TSDRC001	76	80	L	85	5	66
TSDRC001	80	84	L	72	5	75
TSDRC001	84	88	L	83	L	65
TSDRC001	88	92	L	88	5	73
TSDRC001	92	96	L	88	5	78
TSDRC002	180	181	L	1,583	293	1,265
TSDRC002	181	182	L	938	1,073	2,663
TSDRC002	182	183	0.12	8,101	4,396	1.66%
TSDRC002	183	184	L	7,931	3,813	1.47%
TSDRC002	184	185	0.04	6,719	2,831	9,733
TSDRC002	185	186	L	4,441	2,026	7,943
TSDRC002	186	187	L	3,774	743	2,478
TSDRC002	187	188	L	865	1,411	4,971
TSDRC002	188	189	L	1,365	1,773	5,192
TSDRC002	189	190	L	2,656	2,295	1.38%
TSDRC002	190	191	L	933	1,022	6,408
TSDRC002	191	192	L	1,190	661	1.47%
TSDRC002	192	193	L	841	1,565	1.87%
TSDRC002	193	194	L	2,041	987	4,445
TSDRC002	194	195	0.03	383	1,209	3,944

Hole No	From	To	Au	Cu	Pb	Zn
TSDRC002	195	196	L	1,932	2,045	6,102
TSDRC002	196	197	L	362	798	3,470
TSDRC002	197	198	0.1	4,888	1,367	2.50%
TSDRC002	198	199	0.04	6,832	2,782	1.73%
TSDRC002	199	200	L	1,467	2,760	1.38%
TSDRC002	200	201	0.11	2,778	2,504	9,799
TSDRC002	201	202	L	580	919	4,635
TSDRC002	202	203	L	754	2,027	7,057
TSDRC002	203	204	L	370	432	1,294
TSDRC002	204	205	L	196	576	3,287
TSDRC005	53	54	L	393	399	5,646
TSDRC005	54	55	L	176	164	2.06%
TSDRC005	55	56	L	240	814	2.73%
TSDRC005	56	57	L	2,166	2,975	2.90%
TSDRC005	57	58	L	3,774	2,263	4.42%
TSDRC005	58	59	0.02	2,749	3,929	3.06%
TSDRC005	59	60	L	2,058	2.84%	9.52%
TSDRC005	60	61	L	2,054	3,616	2.40%
TSDRC005	61	62	L	2,851	5,697	4.05%
TSDRC005	62	63	L	986	1,458	4.61%
TSDRC005	63	64	L	939	1,982	3.77%
TSDRC005	64	65	L	555	396	4.88%
TSDRC005	65	66	0.02	1,472	2,469	3.76%
TSDRC005	66	67	L	583	576	3,713
TSDRC005	67	68	L	990	1,822	3.06%
TSDRC005	68	69	L	1,423	702	1.59%
TSDRC005	69	70	L	1,759	741	8,282
TSDRC006	50	51	L	85	74	1,986
TSDRC006	51	52	L	95	179	2,005
TSDRC006	52	53	L	254	817	1.49%
TSDRC006	53	54	L	145	693	13.09%
TSDRC006	54	55	L	355	798	13.07%
TSDRC006	55	56	L	267	504	11.49%
TSDRC006	56	57	L	236	489	4.84%
TSDRC006	57	58	L	386	599	2.46%
TSDRC006	58	59	L	1,323	969	5.27%
TSDRC006	59	60	L	2,698	2,516	3.85%
TSDRC006	60	61	L	2,231	630	9,138
TSDRC006	61	62	L	933	109	3,175
TSDRC006	62	63	L	695	233	4,379
TSDRC006	63	64	L	1,169	288	1.82%
TSDRC006	64	65	L	1,244	446	5,258



Hole No	From	To	Au	Cu	Pb	Zn
TSDRC006	65	66	0.02	1,209	178	4,416
TSDRC006	66	67	0.02	2,750	104	4,733
TSDRC006	67	68	L	2,919	37	7,932
TSDRC006	68	69	0.02	1,136	848	7,289
TSDRC006	69	70	0.04	1,203	83	2,298
TSDRC006	70	71	0.02	1,602	179	5,702
TSDRC006	71	72	L	985	42	1,162
TSDRC006	72	73	0.01	890	31	1,180
TSDRC006	73	74	L	2,118	117	3,568
TSDRC006	74	75	L	1,576	48	1,069
TSDRC006	118	119	L	250	304	1,169
TSDRC006	119	120	L	646	589	4,430
TSDRC006	120	121	L	95	1,797	7,039
TSDRC006	121	122	L	552	21	1,783
TSDRC006	122	123	L	412	34	3,643