

DRILLING STARTS AGAIN AT CURARA WELL, WA

Curara Well Highlights:

- **Two rigs on site:**
 - Shallow RAB holes to test CW2 soil anomaly
 - Diamond drilling to 150m+ testing the CW1 anomaly at depth
- **Located in a province that hosts significant deposits, targeting:**
 - DeGrussa-style copper-gold mineralisation
 - Plutonic-style gold mineralisation
- **Tenement covers ~10km of the prospective Jenkins Fault zone.**

Thundelarra is pleased to announce that planned rotary air blast (RAB) and diamond drilling has recommenced at Curara Well, as foreshadowed in the ASX Announcement of 05 February 2013.

Curara Well is located in the Doolgunna region of the Gascoyne Province of Western Australia on Thundelarra's 100%-owned Exploration License E52/2402.

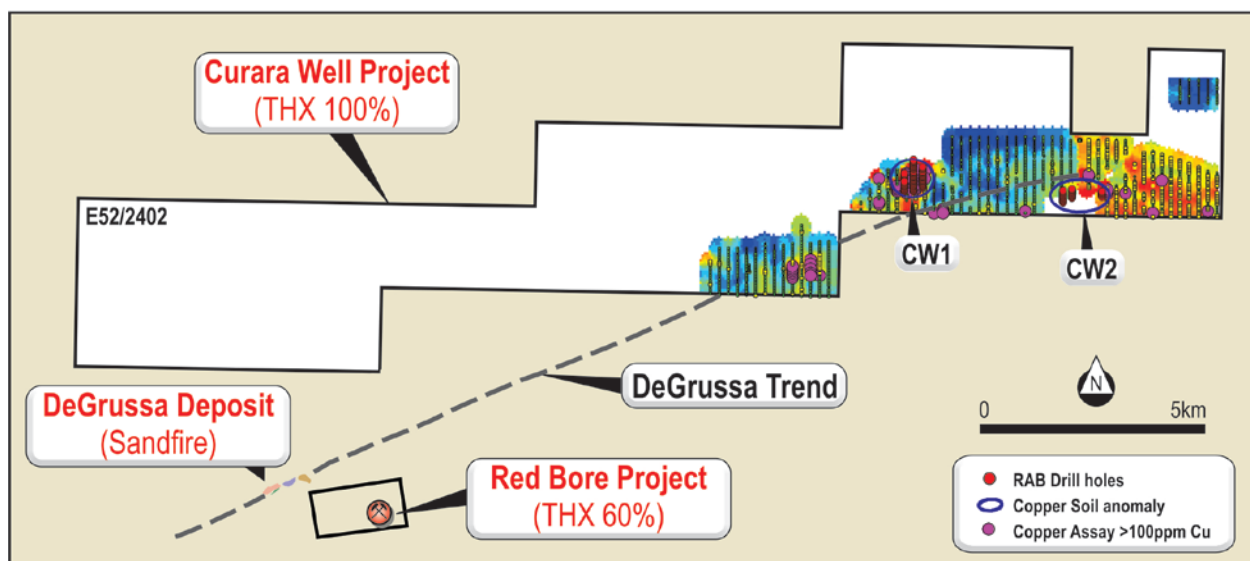


Figure 1. Curara Well Project : Copper Soil Geochemistry and Planned RAB Drilling.

The RAB drilling will complete the ~5,000m program interrupted by rain in December 2012 before the CW2 soil anomaly could be tested.

The copper anomalism confirmed at CW1 by that program will be tested at depth by the diamond drilling. The final number of diamond holes and total metreage to be drilled will depend on the results from the early drilling.

CW1 is approximately 15km east-north-east from Sandfire Resources NL's DeGrussa copper and gold mine (total in situ Mineral Resources as at 31 March 2012 of 11.9Mt at 5.3% Cu and 1.8 gpt Au for 627,000t contained copper and 693,000oz contained gold).

CW1 is also approximately 15km south of Barrick Gold's Plutonic Gold Operation, which has produced just under 5 million ounces of gold since starting production in 1990.



Figure 2. RAB drilling rig at Curara Well.

The effects of Tropical Cyclone Rusty currently approaching the Pilbara Coast are being felt in the Doolgunna area in the form of winds and storms carrying the potential for rain and lightning. These adverse conditions will disrupt drilling progress and are likely to result in the temporary suspension of drilling activities.

Under these circumstances, and given that drill core needs to be cut before it can be sampled, we would anticipate that assay results will be received some time towards the end of March.

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THUNDELARRA EXPLORATION LTD
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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.