THUNDELARRA

30 August 2013

DRILLING STARTS AT ALLAMBER

Highlights:

- ***Short RC drill program commences Saturday 31 August***
  - *1,210m planned in 9 reverse circulation holes*
  - *Testing southern part of the project area*
  - *Second phase program contemplated for October to test northern areas*
- ***Testing targets at five prospects***
  - *Nipper, Ox-Eyed Herring, North Tarpon, Brumby Gap and Cliff South*
  - *Drilling also designed to improve understanding of the regional geological setting*
- ***Previous drill results identified mineralisation potential***
  - *Presence of skarn-style replacement base metal mineralisation identified*
  - *Massive sulphides at North Tarpon need follow up along strike*
  - *Follow up Brumby Gap zinc mineralisation at granite-sediment contact*

Allamber Project, Pine Creek, NT

Allamber is approximately 180km south-east of Darwin and is part of the Pine Creek Orogen. Most of the tenements comprising the Allamber project are owned 100% by Thundelarra or its wholly-owned subsidiary Element 92 Pty Ltd.

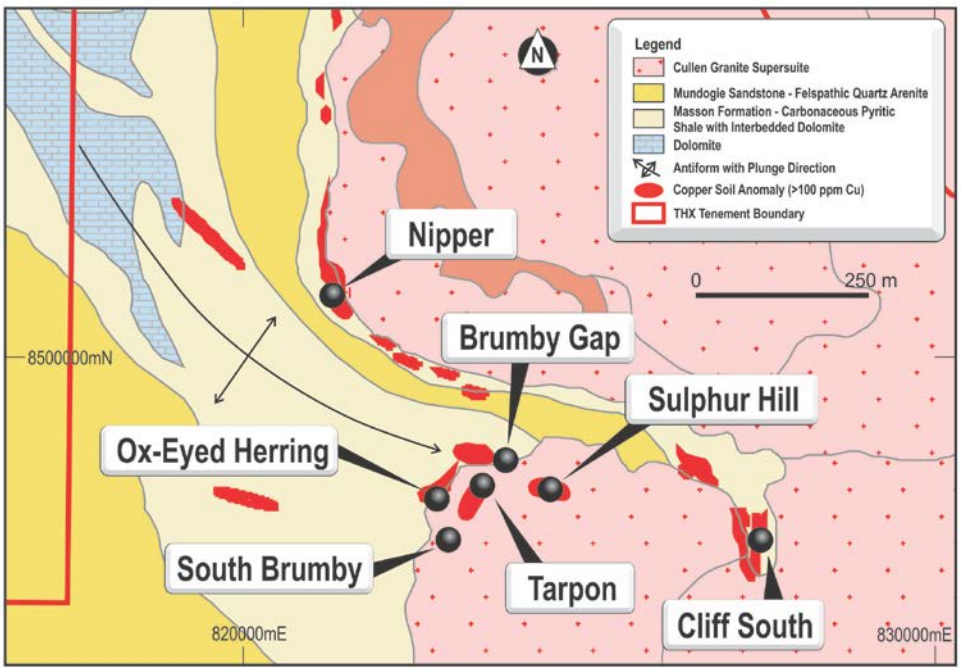

Figure 1. Allamber Project: prospect location map.

Brumby Gap will test at depth supergene zinc intersection in last year's drilling (hole TAL098RC) with possible subsequent follow-up to test continuity along the granite-graphitic schist contact.

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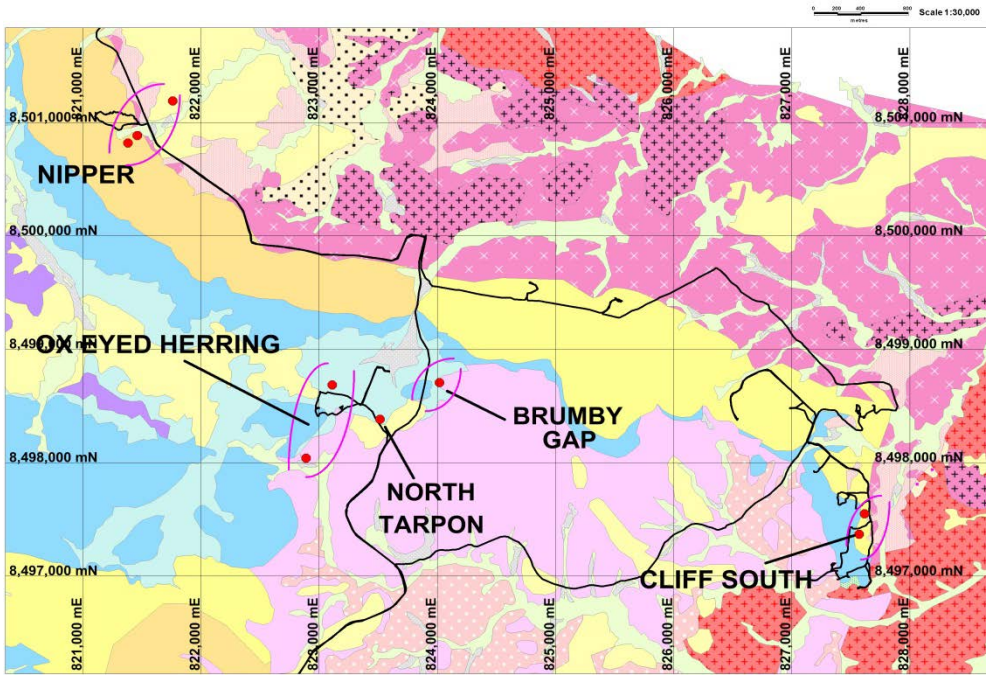

Figure 2. Prospect map showing planned drill hole locations.

Massive sulphides intersected in last year's drilling will be tested along strike at **North Tarpon**.

Encouraging results for Cu-Au-W skarn-type mineralisation were obtained at **Nipper**. Three new holes will test for extensions of the previous intercepts; and a new magnetic target to the east at the contact with the Allamber Springs Granite.

South-west of North Tarpon and on the southern extremity of the **Ox-Eyed Herring** prospect, a strong and deep conductor was delineated by the fixed loop EM survey carried out last year. One hole is designed to test this strong EM conductor at depth. It may require a diamond tail bellow the anticipated 180m reverse circulation pre-collar.

One hole at the northern end of **Ox-Eyed Herring** will test the inferred skarnified contact between the granite in the south-east and the dolomitic platform in the north-west.

Two holes will follow up the most promising area for high-grade uranium mineralisation associated with strongly anomalous copper at **Cliff South**.

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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.