THUNDELARRA EXPLORATION

05 February 2013

SIGNIFICANT COPPER ANOMALISM AT CURARA WELL

Thundelarra is pleased to announce that the recent Rotary Air Blast (RAB) drilling at Curara Well in the Doolgunna region of Western Australia has intersected significant copper, nickel and chromium anomalism. This augurs well for the project's potential to host either repetitions of the DeGrussa style copper-gold mineralisation, or alternatively Plutonic-style gold mineralisation.

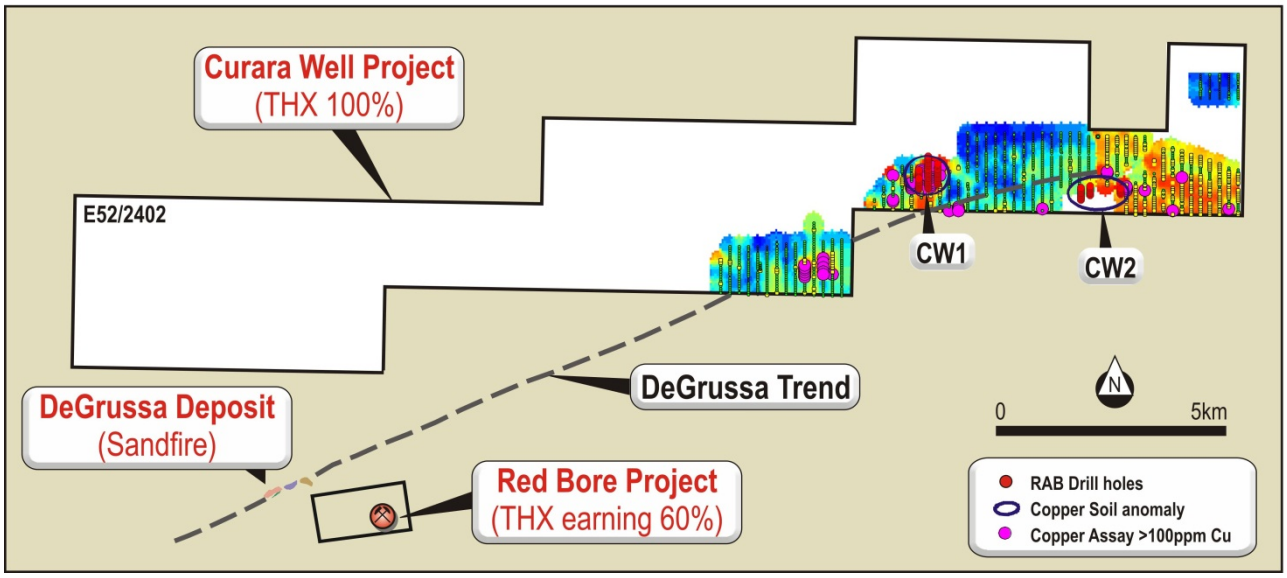

Figure 1. Doolgunna Region of WA : Curara Well and Red Bore projects.

The 5,000m RAB program aimed to test copper-in-soil anomalies and improve understanding of their possible source. It was cut short due to wet weather with only 61 holes for 2,643m completed (**43m average depth per hole**). Most of the holes were over the CW1 anomaly. The program will recommence when weather conditions permit and complete the testing of the CW2 anomaly.

The CW1 target is the most significant of the copper anomalies. The RAB drilling has produced significant results, **with thick (up to 40m) intervals of copper mineralisation at greater than 20 times background (>700ppm up to 1,060ppm)**. It is important to note that although these results are from shallow depths, above the base of oxidation, visual inspection of the most significant intervals showed the presence of magnetic mineral, most probably after pyrrhotite, coincident with copper, nickel and chromium anomalism in what appears to be a mafic-ultramafic unit (**Table 1**).

These results confirm that the source of the CW1 soil anomaly was not a surficial concentration and as such constitutes an important target for further follow-up drilling. The anomalies are located adjacent to the Jenkins Fault zone of influence (the "DeGrussa Trend") which marks the tectonic contact between the Proterozoic Bryah Basin to the south-east and the Archaean Marymia-Plutonic Greenstone Belt to the north-west.

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Based on the information available to date, there are two distinct possible scenarios that could explain the presence of the mafic-ultramafic rocks intersected by the drilling:

1) The rocks belong to the Narracoota Formation (host to Sandfire's DeGrussa deposits), and are similar to occurrences near Gayle's Bore, and at Talisman Mining's Halloween Project, west of the Great Northern Highway. If so, they are the most north-easterly occurrence of the prospective VMS horizon identified to date along the DeGrussa Trend.

2) The rocks are an extension of the older Marymia-Plutonic greenstone belt which is mapped occurring immediately to the north-east on the fringes of the Curara Well Project area. This greenstone belt hosts the Plutonic Gold Mine, which has produced just under 5 million ounces since operations commenced in 1990. If this scenario proved correct, it would represent substantial potential for gold mineralisation. This possibility is supported to some extent by the intersection in hole TCWRAB040 of 43ppb gold over 4m.

An interpretation of the lithological and structural setting of the central part of the CW1 anomaly (**Figure 2**), based on RAB drilling completed to date, shows the extent of the copper anomalism and illustrates the need for further, deeper, follow-up drilling.

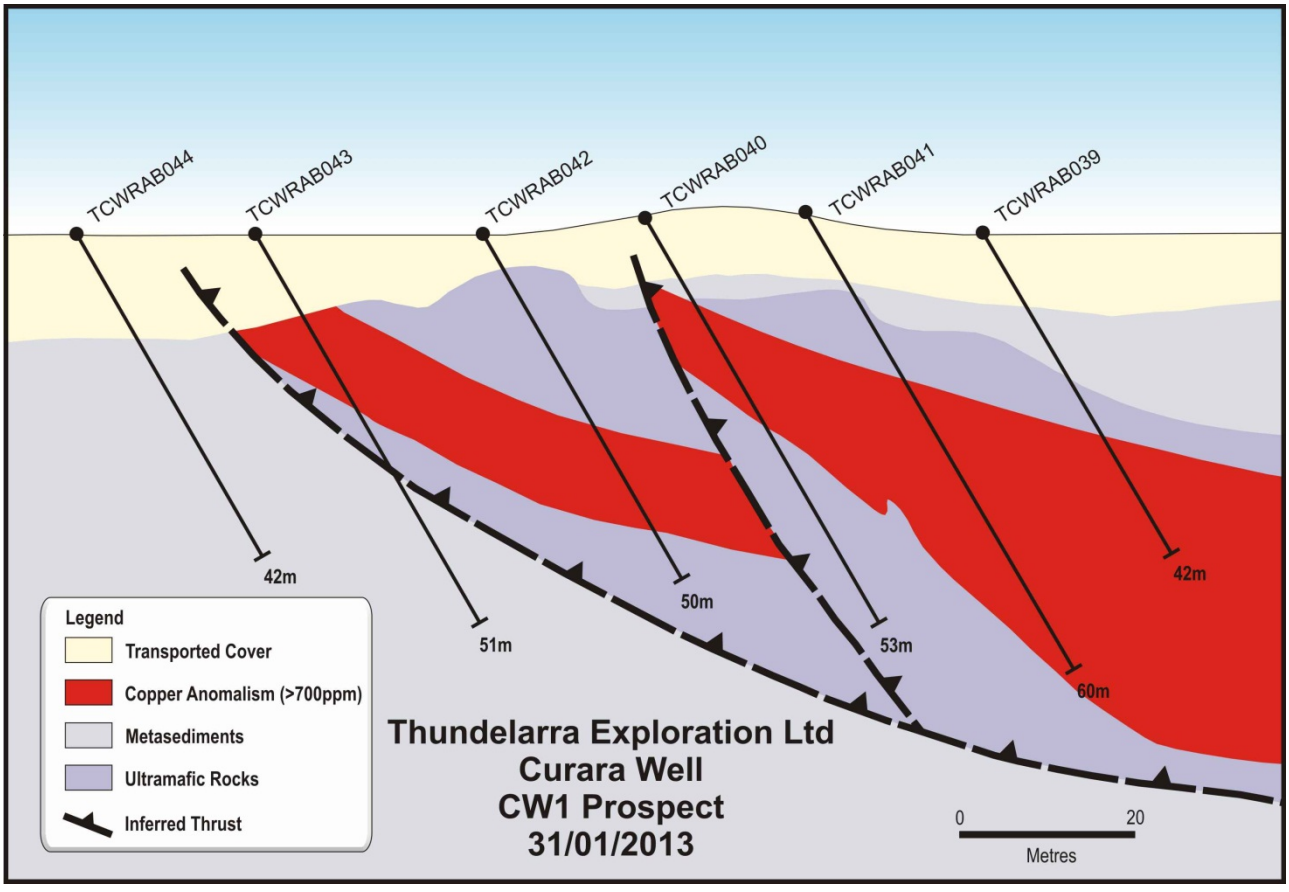

Figure 2. Interpreted geology at the CW1 Anomaly.

A proposed program of RC / Diamond drilling will help to establish the bedrock geology at depth and in turn clarify which of these two scenarios is more likely. The drilling will provide additional geological, geochemical and structural information, considered critical due to the proximity to the DeGrussa Trend. It will also test an encouraging magnetic high that sits under the CW1 anomaly (**Figure 3**). Modelling of existing VTEM magnetics data will help optimise drill targeting.

Figure 3 also shows another similar magnetic anomaly present to the north-west, where hand-held XRF readings have returned anomalous values within lag samples. Further soil geochemistry is planned over this area prior to establishing drilling targets (area marked “Planned Soil Survey”).

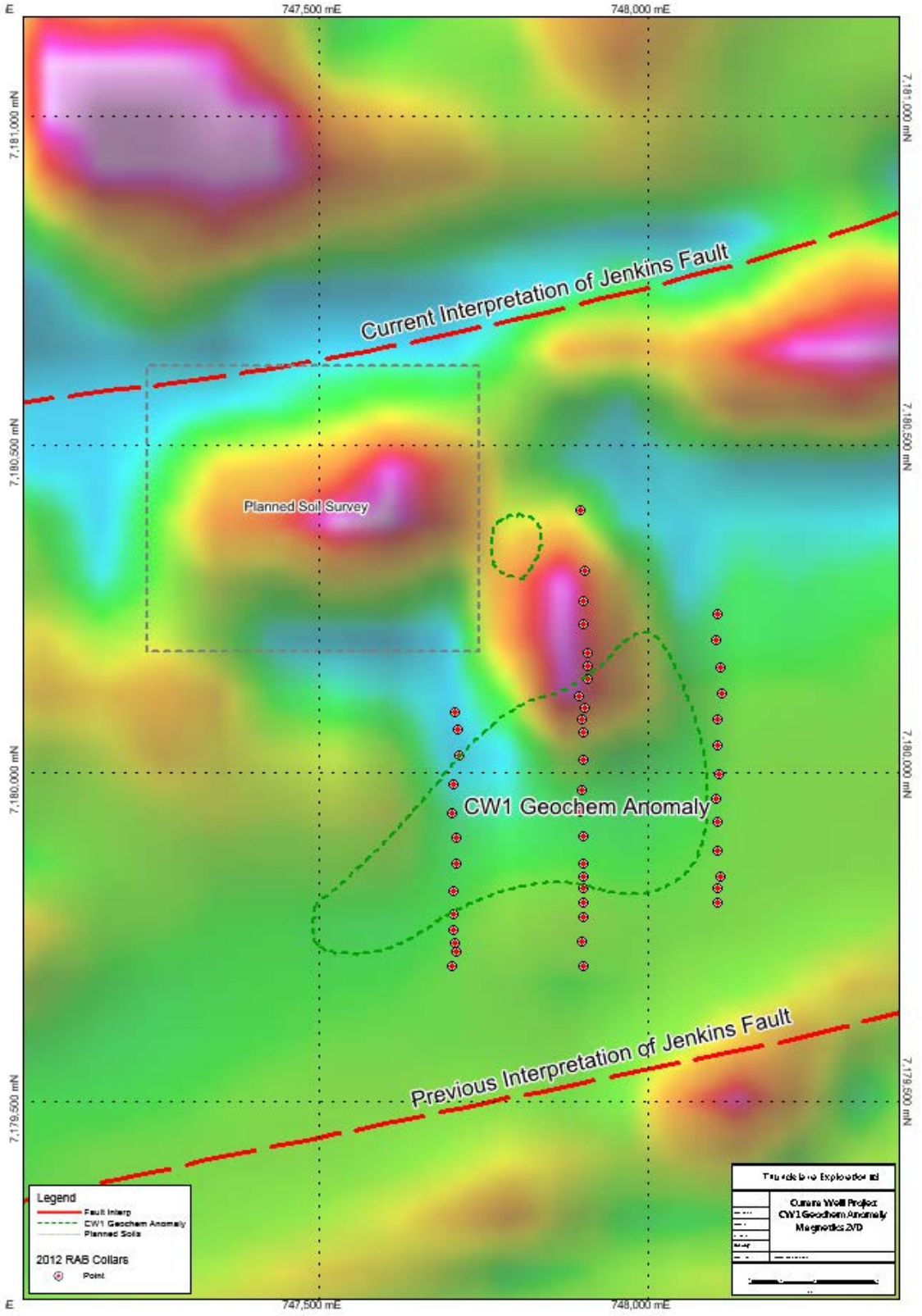

Figure 3. Magnetic image at CW1 Geochemical Anomaly, Curara Well project.

The magnetic image also illustrates how the work done to date has resulted in revisions to the previous interpretations of the inferred position of the Jenkins Fault. This has significant geological relevance as it reaffirms the possibility that the geochemical anomalies fall within the Proterozoic Bryah Basin, increasing the likelihood of the mafic-ultramafic units being part of the Narracoota Formation, and adding to the prospectivity for potential DeGrussa style copper-gold mineralisation.

Figure 4. Typical Curara Well terrain adjacent to breakaways.

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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.

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From	To	Interval	Cu ppm
TCWRAB031	747903	7179824	40m	-60°	180°	20	36	16m	668
TCWRAB037	747900	7179975	42m	-60°	180°	8	16	8m	843
TCWRAB039	747901	7180061	42m	-60°	180°	28	42	14m	871
TCWRAB040	747904	7180099	53m	-60°	180°	16	24	8m	1,060
TCWRAB041	747900	7180081	60m	-60°	180°	20	60	40m	732
TCWRAB042	747895	7180118	50m	-60°	180°	32	40	8m	677
TCWRAB043	747908	7180144	51m	-60°	180°	12	28	16m	801
TCWRAB045	747908	7180183	42m	-60°	180°	16	20	4m	749
Lower Detection Limit: 600ppm Cu									

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From	To	Interval	Ni ppm
TCWRAB040	747904	7180099	53m	-60°	180°	20	51	31m	1,645
TCWRAB041	747900	7180081	60m	-60°	180°	32	56	24m	1,103
TCWRAB042	747895	7180118	50m	-60°	180°	32	45	13m	1,241
TCWRAB043	747908	7180144	51m	-60°	180°	24	32	8m	1,382
Lower Detection Limit: 1000ppm Ni									

Hole ID	Easting	Northing	Depth	Dip	Azimuth	From	To	Interval	Cr ppm
TCWRAB031	747903	7179824	40m	-60°	180°	20	36	16m	1,761
TCWRAB034	747902	7179843	54m	-60°	180°	0	4	4m	1,200
TCWRAB035	747903	7179803	42m	-60°	0°	20	28	8m	1,282
TCWRAB037	747900	7179975	42m	-60°	180°	12	16	4m	1,385
TCWRAB038	747903	7180021	42m	-60°	180°	4	8	4m	1,221
TCWRAB039	747901	7180061	42m	-60°	180°	28	42	14m	1,377
TCWRAB041	747900	7180081	60m	-60°	180°	12	32	20m	1,142
TCWRAB042	747895	7180118	50m	-60°	180°	4	12	8m	1,526
and						32	36	4m	1,187
TCWRAB043	747908	7180144	51m	-60°	180°	8	28	20m	1,880
TCWRAB052	747713	7180027	48m	-60°	0°	12	20	8m	1,423
TCWRAB061	747708	7179727	56m	-60°	0°	4	8	4m	1,053
Lower Detection Limit: 1000ppm Cr									

Table 1. Assay results showing anomalous copper, nickel and chromium intervals from shallow RAB drilling at Curara Well. Holes without assays recorded above reported values below the lower detection limits.

Hole No	Easting	Northing	Azimuth	Depth		Hole No	Easting	Northing	Azimuth	Depth
TCWRAB022	745211	7178062	180	42		TCWRAB053	747705	7179984	360	42
TCWRAB023	745194	7178062	180	42		TCWRAB054	747701	7179939	360	42
TCWRAB024	745197	7178081	180	42		TCWRAB055	747708	7179901	360	42
TCWRAB025	745197	7178099	180	42		TCWRAB056	747709	7179861	360	42
TCWRAB026	745254	7178273	180	42		TCWRAB057	747705	7179820	360	42
TCWRAB027	745250	7178239	180	42		TCWRAB058	747705	7179784	360	42
TCWRAB028	747902	7179706	180	42		TCWRAB059	747706	7179742	360	48
TCWRAB029	747900	7179744	180	42		TCWRAB060	747704	7179761	360	42
TCWRAB030	747902	7179780	180	42		TCWRAB061	747708	7179727	360	56
TCWRAB031	747903	7179824	180	40		TCWRAB062	747702	7179706	360	41
TCWRAB032	747902	7179861	180	42		TCWRAB063	748106	7180243	360	41
TCWRAB033	747902	7179903	180	42		TCWRAB064	748104	7180203	360	41
TCWRAB034	747902	7179843	180	54		TCWRAB065	748110	7180162	360	41
TCWRAB035	747903	7179803	360	42		TCWRAB066	748112	7180122	360	41
TCWRAB036	747898	7179941	180	42		TCWRAB067	748107	7180081	360	41
TCWRAB037	747900	7179975	180	42		TCWRAB068	748107	7180042	360	41
TCWRAB038	747903	7180021	180	42		TCWRAB069	748108	7179998	360	41
TCWRAB039	747901	7180061	180	42		TCWRAB070	748104	7179962	360	44
TCWRAB040	747904	7180099	180	53		TCWRAB071	748107	7179925	360	41
TCWRAB041	747900	7180081	180	60		TCWRAB072	748106	7179882	360	41
TCWRAB042	747895	7180118	180	50		TCWRAB073	748111	7179842	360	44
TCWRAB043	747908	7180144	180	51		TCWRAB074	748106	7179802	360	42
TCWRAB044	747909	7180164	180	42		TCWRAB075	748107	7179824	360	38
TCWRAB045	747908	7180183	180	42		TCWRAB076	752052	7179701	360	51
TCWRAB046	747902	7180226	180	42		TCWRAB077	752062	7179661	360	42
TCWRAB047	747903	7180263	180	42		TCWRAB078	752064	7179623	360	42
TCWRAB048	747904	7180309	180	42		TCWRAB079	752062	7179580	360	42
TCWRAB049	747897	7180401	180	42		TCWRAB080	751403	7179760	360	42
TCWRAB050	747706	7180093	360	42		TCWRAB081	751402	7179724	360	42
TCWRAB051	747710	7180066	360	42		TCWRAB082	751402	7179683	360	42
TCWRAB052	747713	7180027	360	48						

Table 2. Collar coordinates and hole parameters for RAB holes drilled to date in this program. All holes drilled at -60^{o}.