

## DIAMOND DRILLING UNDERWAY AT RED BORE

Thundelarra is pleased to announce that a diamond drilling program has commenced at Thundelarra's 90%-owned Red Bore prospect (M52/597) in Western Australia's Doolgunna region.

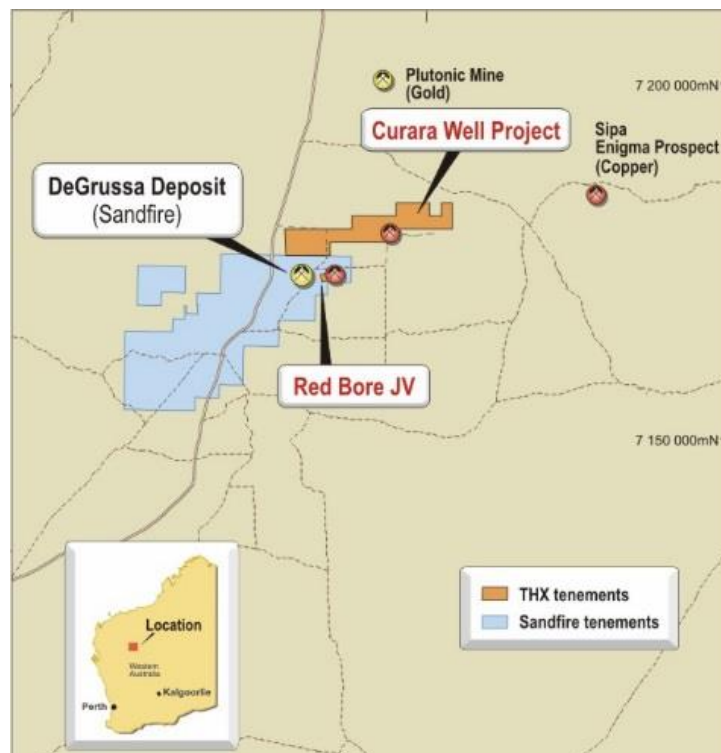


Figure 1. Location map of Red Bore and Curara Well Projects showing proximity to DeGrussa copper-gold mine (Sandfire Resources NL). Scale: grid spacing is 30 km.

The first hole of the program was collared today and the first core barrel has been recovered. A program of two diamond holes is planned, for a total advance of approximately 1,000m. The total metres drilled in the program will depend on the geology intersected and the on-site geologist's decisions regarding the most effective and productive use of the drilling budget available.

The program has two main objectives:

- To obtain core samples through and beyond the known mineralisation so that orientation data may be collected to allow the structural and lithological controls on the mineralisation to be identified and re-interpreted. This information will allow a better understanding of the geometry of the mineralisation and help in targeting possible extensions and/or repetitions.
- To obtain a continuous core sample from a deep hole in the north-west part of the tenement (see Figure 2) that will assist in identifying the local geological controls in that area and thus generate some understanding of any potential for repetitions to or extensions of the DeGrussa mineralisation, particularly the Conductor 5 deposit.

It is anticipated that, barring any mechanical issues with the drilling rig, drilling advance will average approximately 30m per day. First assay results are not anticipated before about mid-May.

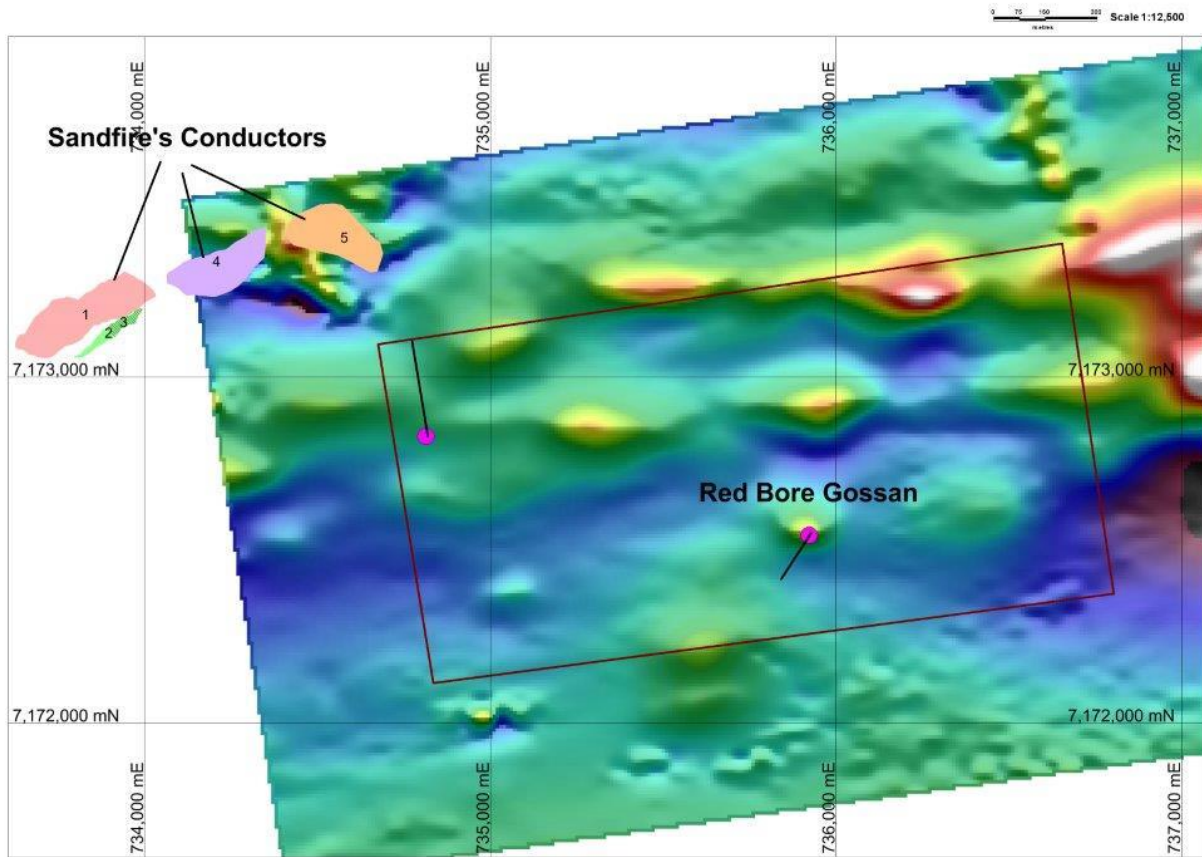


Figure 2: Drill collar location and intended drill azimuth shown on TMI image. Grid spacing is 1,000m. Notional surface traces of the DeGrussa deposits overlain to provide geographical context.

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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, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 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.