28 January 2014

MORE COPPER, TUNGSTEN MINERALISATION AT ALLAMBER

Highlights:

- ***Copper mineralisation intersected at Catfish***
  - ***33m at 0.74% Cu** from 4m to 37m in TAL110RC (true width unknown: "twu")*
    - *including **3m at 2.73% Cu** from 33m*
- ***Copper mineralisation extended at Ox-Eyed Herring***
  - ***4m at 1.04% Cu** from 91m to 95m in TAL116RC (twu)*
  - ***4m at 0.94% Cu** from 70m to 74m in TAL117RC (twu)*
  - *zone of breccia-hosted mineralisation now indicated over +700m strike length*
- ***Wide zones of copper-tungsten mineralisation at Nipper***
  - ***21m at 0.05% Cu and 2,499ppm W** from 25m to 46m in TAL118RC (twu)*
    - *including **5m at 0.93% Cu and 3,682ppm W** from 37m to 42m*
  - *Confirms the potential for skarn-replacement style of mineralisation*
  - *Further drilling needed to test possible extent and potential for scale*

Allamber Project, Pine Creek, NT

Allamber is approximately 180km south-east of Darwin and is part of the Pine Creek Orogen. Eight of the ten leases comprising the Allamber project are controlled 100% by Thundelarra or its wholly-owned subsidiary Element 92 Pty Ltd. Two small single block leases are under option.

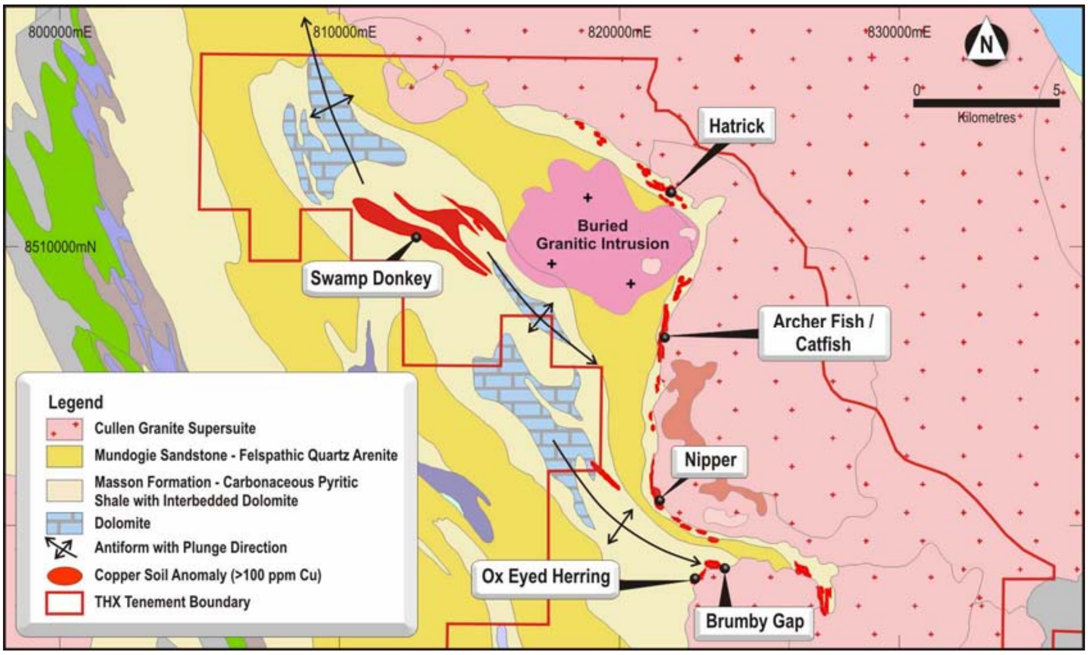

Figure 1. Entire Allamber Project area showing prospect locations.

Suite 8, 186 Hampden Rd Nedlands WA 6009
PO Box 7363 Cloisters Square WA 6850
Ph: +61 8 9389 6927
Fax: +61 8 9389 5593
www.thundelarra.com.au
info@thundelarra.com.au
ABN: 74 950 465 654

The program comprised nine Reverse Circulation drillholes for a total of 705m and followed on from the previously announced first phase program of ten RC holes for 1,320m. Details of all the holes drilled are provided in Table 1 below.

Hol	East	North	RL	Depth	Dip	Azimuth	Prospect	Licence
TAL110RC	822073	8508286	140m	72m	-60°	306°	Catfish	EL23506
TAL111RC	822160	8508477	140m	96m	-65°	306°	Catfish	EL23506
TAL112RC	821839	8511939	98.5m	78m	-85°	042°	Hatrick	EL24549
TAL113RC	821899	8511964	100m	72m	-60°	219°	Hatrick	EL24549
TAL114RC	821671	8512074	105m	78m	-60°	220°	Hatrick	EL24549
TAL115RC	823822	8498608	143m	60m	-60°	306°	Brumby Gap	EL10043
TAL116RC	822830	8497995	140m	109m	-90°	360°	Ox-Eyed Herring	EL23506
TAL117RC	822780	8498003	139m	86m	-90°	360°	Ox-Eyed Herring	EL23506
TAL118RC	821401	8500785	142m	54m	-60°	054°	Nipper	EL23506

Table 1. Details of the holes drilled. All locations on Australian Geodetic Grid MGA94-52.

The program was designed to carry out further testing of copper targets at the Ox-Eyed Herring, Nipper, Catfish and Hatrick prospects on ELs 23506, 24549 and 10043. The plan to test a target at the Swamp Donkey Prospect in the north-west of the Project Area were thwarted by the onset of early rains, preventing safe access by heavy vehicles such as a drill rig.

Table 2 below records the most significant intercepts from the program.

Hole No	From	To	Interval	Cu (%)	W (ppm)	Prospect
TAL110RC	4m	37m	33m	0.74		Catfish
incl.	25m	37m	12m	1.15		
incl.	30m	36m	6m	1.91		
incl.	33m	36m	3m	2.73		
TAL116RC	91m	95m	4m	1.04		Ox-Eyed Herring
TAL117RC	70m	74m	4m	0.94		Ox-Eyed Herring
TAL118RC	25m	46m	21m	0.05	2,499	Nipper
incl.	37m	42m	5m	0.93	3,682	

Table 2. Significant drill intercepts. See Appendix 1 for all assays.

All samples were first tested using hand-held XRF to identify zones of significant anomalism to warrant submission for assay. All laboratory assay results are presented in Appendix 1.

At the **Catfish** prospect copper mineralisation was intersected in TAL110RC over 33m at 0.74% Cu from 4m down hole (true width unknown) with the best grade located at the base of oxidation (3m at 2.73% Cu from 33m. True width unknown). Mineralisation is dominated by small veinlets of chalcocite hosted in deeply oxidised graphitic schists. The second hole, TAL111RC to the north-east, failed to intersect the target shear zone (see Figure 2.) A strong magnetic feature is present to the west which requires further field investigation as part of planning for future drilling.

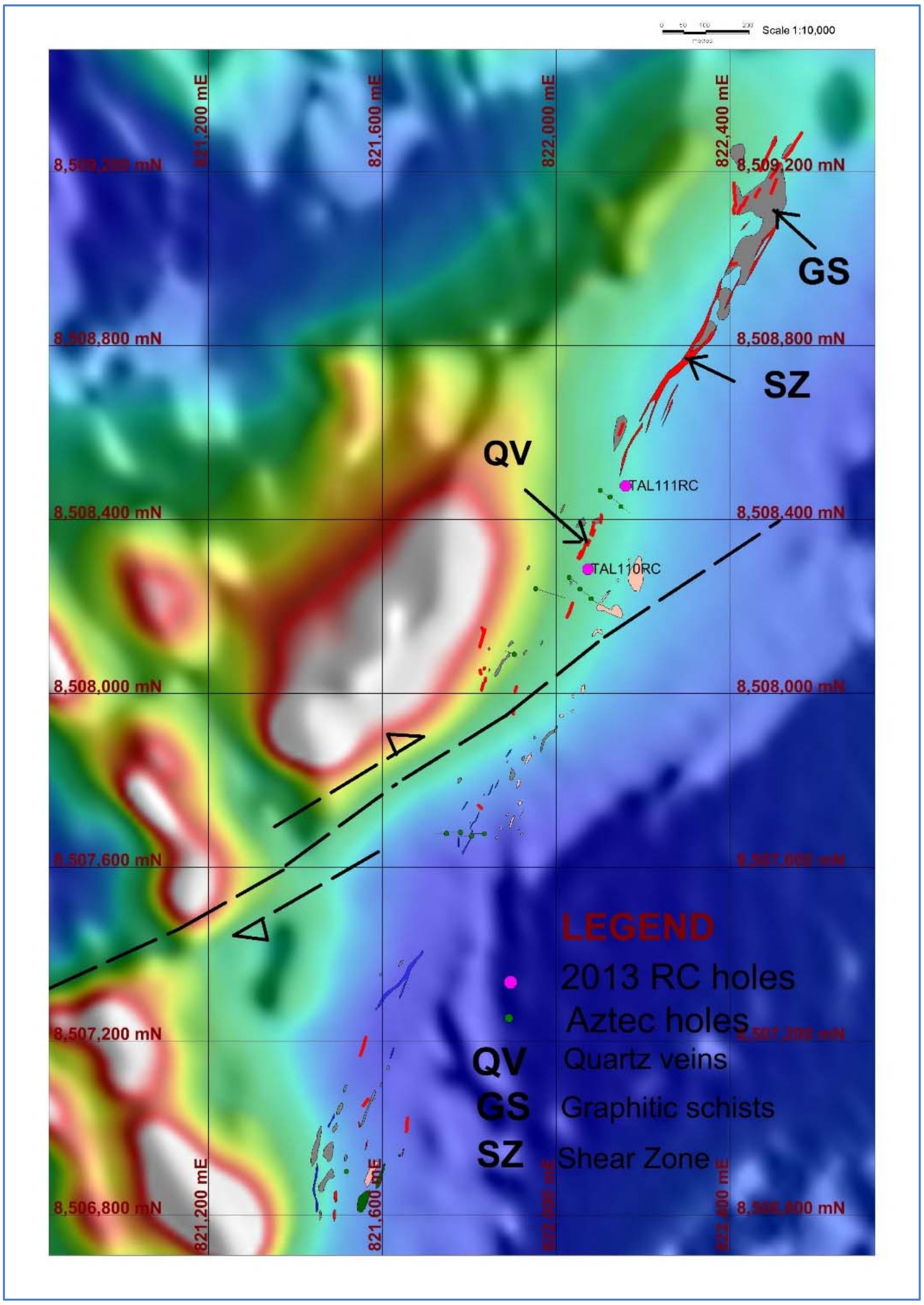

Figure 2. Allamber Project: Catfish prospect drill hole location map shown on TMI Image.

At the **Hatrick** prospect three holes (TAL113-115RC) were drilled to test the supergene enriched copper blanket identified in earlier drill programs. All holes intercepted low copper values (see Appendix 1) but no clear copper enrichment was observed. The Hatrick prospect area sits within a strong demagnetised zone, interpreted to be associated with the presence nearby of a large late-stage alkaline granitic intrusion to the north-east which is thought to be the source of the metal and the cause of the complex suite of mineralised quartz veins and granitic dykes prevalent in the area. A deeper diamond drill hole is contemplated to test the orientation of the vein system and to test for evidence of a deeper intrusive / porphyritic model as the source of the metal.

If successful, the next stage would be a program of deep drilling to evaluate the possibility of the potential for a large tonnage, low grade porphyry host of copper mineralisation.

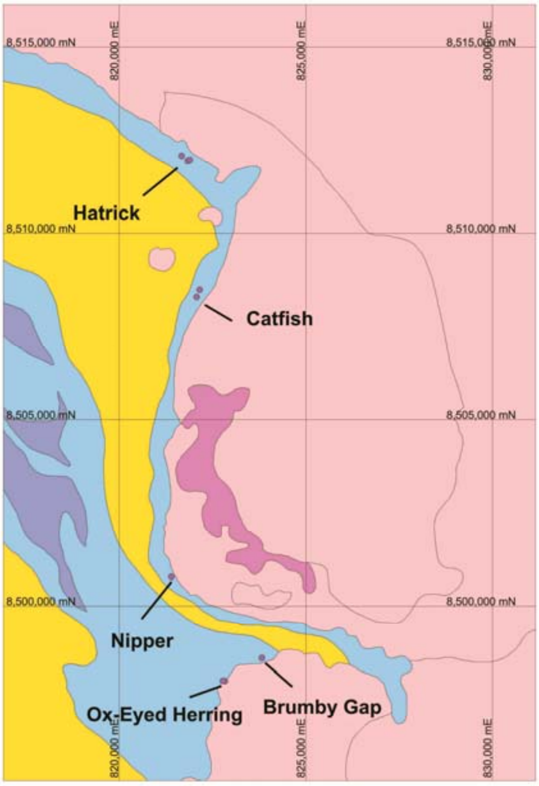

Figure 3. Allamber Project: prospect location map showing drill collar locations on simplified geology.

Two holes at the **Ox-Eyed Herring** prospect (TAL116RC and TAL117RC) were drilled vertically to follow up copper mineralisation in the 336m deep TAL102RC, which intersected 11m at 0.62% Cu from 96m to 107m down hole, including 4m at 1.34% Cu from 102m down hole (true width not known; reported in THX announcement of 25 October 2013). Both holes intersected a sulphide-quartz breccia zone, containing copper mineralisation, in the anticipated position.

The results confirm the presence of a continuous zone of breccia-hosted sulphide mineralisation. The current interpretation suggests that the zone could extend over a strike length of at least 700m and down dip for at least 300m (see Figure 4). Mapping also suggests that the mineralisation may be offset by faulting. The zone requires more detailed follow-up, including additional drilling, in the next field season to generate a greater understanding of the setting and to assess the potential for an accumulation of economic significance.

The hole at **Brumby Gap** (TAL115RC) aimed to test for copper-enrichment below the outcropping iron-rich gossans. The hole intersected only weak copper values that do not support the case for the presence of significant supergene copper enrichment at a greater depth at this location.

The one shallow 54m hole, TAL118RC, drilled at the **Nipper** prospect gave further confirmation of the presence of anomalous copper-tungsten mineralisation, intersecting 21m from 25m down hole (true width unknown) at 0.05% Cu and 2,499ppm W (tungsten). This included 5m at 0.93% Cu and 3,682ppm W from 37m down hole (true width unknown). The results support the interpretation that the prospect offers potential for skarn-replacement style mineralisation. More detailed follow-up work continues to be warranted and will form part of the next field program.

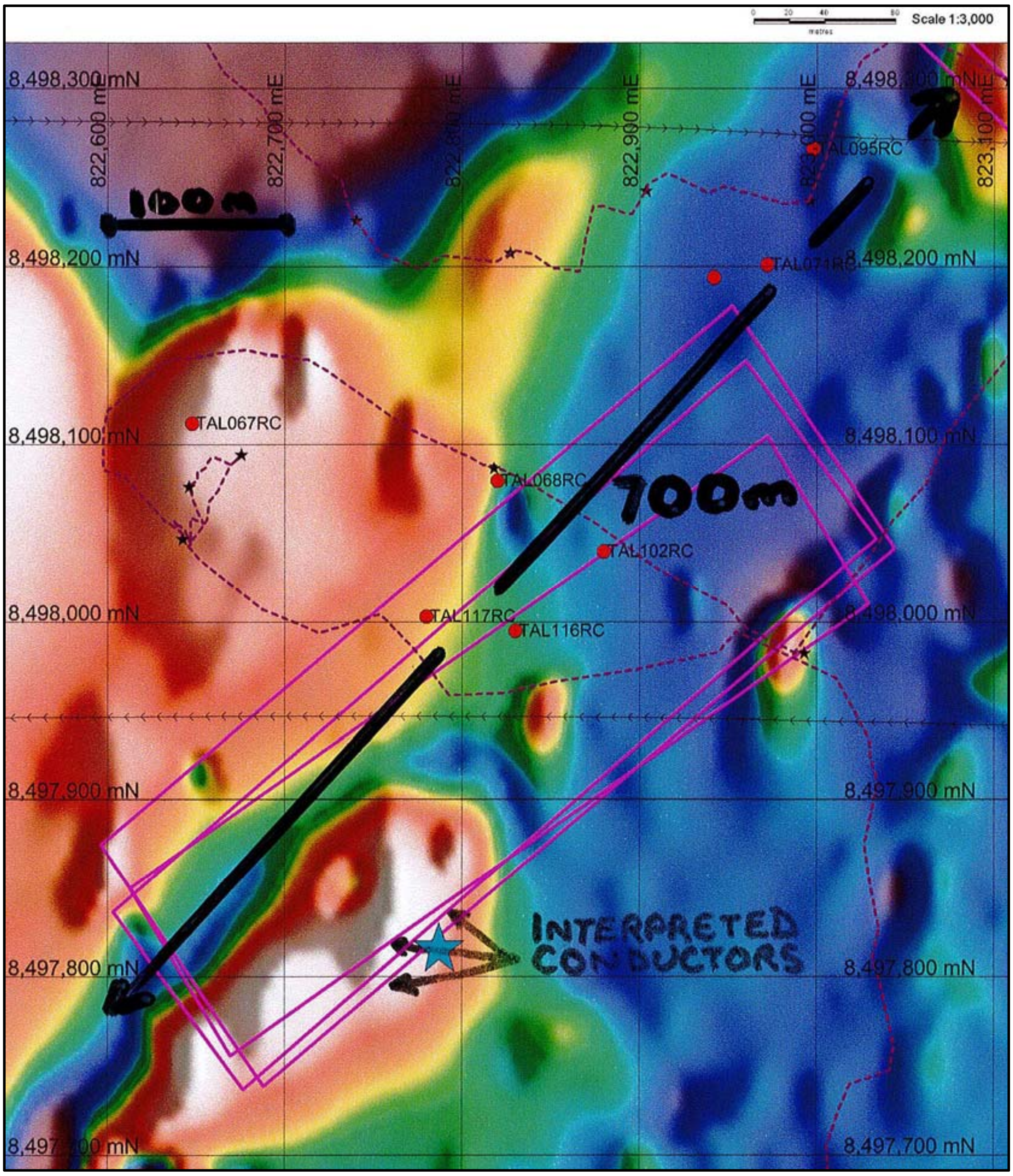

Figure 4. Allamber Project: Ox-Eyed Herring prospect location map showing drill collar locations on RTP Magnetic Image. Position of interpreted conductors shown, together with interpreted ~700m+ strike extent of breccia-hosted zone of mineralisation.

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

THUNDELARRA LIMITED
Issued Shares: 258.8M
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, 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.

Appendix 1: Laboratory assay results. Assay methods: ICP-OES and ICP-MS after four-acid digest. Holes and intervals not recorded below were not sampled and submitted for assay.

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)				
				Copper Cu	Lead Pb	Zinc Zn	Tungsten W	Uranium U_3O_8
TAL110RC	4	5	1	3,943	47	365	10	8
TAL110RC	5	6	1	2,814	223	327	12	7
TAL110RC	6	7	1	3,192	184	487	10	8
TAL110RC	7	8	1	2,925	123	426	11	9
TAL110RC	8	9	1	2,565	98	310	7	9
TAL110RC	9	10	1	2,682	113	321	10	10
TAL110RC	10	11	1	2,441	80	250	6	9
TAL110RC	11	12	1	1,803	56	156	12	8
TAL110RC	12	13	1	1,407	56	109	7	8
TAL110RC	13	14	1	1,133	34	138	5	6
TAL110RC	25	26	1	6,395	82	106	8	9
TAL110RC	26	27	1	2,307	140	39	8	4
TAL110RC	27	28	1	2,467	104	33	8	4
TAL110RC	28	29	1	4,110	100	70	10	5
TAL110RC	29	30	1	2,094	119	32	10	4
TAL110RC	30	31	1	10,310	289	23	8	6
TAL110RC	31	32	1	9,380	2,488	22	6	4
TAL110RC	32	33	1	13,120	181	34	8	5
TAL110RC	33	34	1	29,020	489	26	19	7
TAL110RC	34	35	1	32,102	253	36	19	11
TAL110RC	35	36	1	20,853	233	67	8	7
TAL110RC	36	37	1	5,904	388	2,134	10	8
TAL110RC	37	38	1	780	78	6,096	6	6
TAL112RC	18	19	1	1,660	50	21	21	6
TAL112RC	19	20	1	2,240	38	82	30	11
TAL112RC	20	21	1	1,569	40	171	12	17
TAL112RC	41	42	1	1,331	74	34	46	19
TAL112RC	42	43	1	8,301	88	36	33	17
TAL112RC	43	44	1	2,382	437	53	30	19
TAL112RC	44	45	1	640	111	64	26	18
TAL112RC	48	49	1	209	54	322	10	8
TAL112RC	49	50	1	2,560	57	167	14	20
TAL112RC	56	57	1	2,486	56	230	31	19
TAL113RC	41	42	1	1,162	104	118	16	24
TAL113RC	42	43	1	8,805	319	163	29	38
TAL113RC	43	44	1	1,597	158	99	27	18
TAL113RC	44	45	1	4,530	146	136	20	19
TAL113RC	45	46	1	2,483	101	494	29	14
TAL113RC	46	47	1	318	67	139	22	18
TAL114RC	11	12	1	453	46	99	12	14
TAL114RC	12	13	1	2,580	35	1,098	9	11
TAL114RC	13	14	1	2,728	42	769	2	25
TAL114RC	14	15	1	363	42	162	8	4
TAL114RC	33	34	1	234	53	101	8	13
TAL114RC	34	35	1	4,944	301	85	9	14
TAL114RC	35	36	1	2,599	157	143	10	14
TAL114RC	36	37	1	288	89	284	12	19
TAL114RC	37	38	1	3,743	131	152	10	13
TAL114RC	38	39	1	6,151	130	76	12	11
TAL114RC	39	40	1	2,495	157	99	10	11
TAL114RC	40	41	1	710	299	234	9	11
TAL114RC	41	42	1	1,187	193	183	8	11
TAL114RC	42	43	1	614	131	180	7	9
TAL114RC	43	44	1	5,093	394	111	16	22

Hole No	From (m)	To (m)	Width (m)	Assay Results (ppm)				
				Copper Cu	Lead Pb	Zinc Zn	Tungsten W	Uranium U_3O_8
TAL114RC	44	45	1	6,897	161	137	13	14
TAL114RC	45	46	1	1,002	188	125	20	18
TAL114RC	51	52	1	2,603	164	379	4	5
TAL114RC	52	53	1	112	75	164	4	5
TAL114RC	53	54	1	534	223	362	4	6
TAL114RC	54	55	1	659	85	169	7	7
TAL115RC	22	23	1	3,339	176	352	39	38
TAL115RC	23	24	1	2,522	154	438	45	38
TAL115RC	24	25	1	2,134	122	365	43	34
TAL115RC	25	26	1	2,105	146	317	34	39
TAL115RC	26	27	1	2,199	154	321	41	43
TAL115RC	27	28	1	1,603	135	231	33	35
TAL116RC	89	90	1	386	17	89	16	1
TAL116RC	90	91	1	1,561	27	56	29	6
TAL116RC	91	92	1	7,029	71	118	36	7
TAL116RC	92	93	1	20,406	91	125	16	3
TAL116RC	93	94	1	6,058	41	46	17	2
TAL116RC	94	95	1	8,146	37	90	21	3
TAL116RC	95	96	1	3,911	40	51	14	3
TAL116RC	96	97	1	620	40	30	10	1
TAL117RC	68	69	1	95	32	36	11	3
TAL117RC	69	70	1	3,669	24	30	19	3
TAL117RC	70	71	1	13,469	70	52	9	1
TAL117RC	71	72	1	3,138	114	5	9	2
TAL117RC	72	73	1	14,869	77	25	14	3
TAL117RC	73	74	1	5,955	24	43	14	2
TAL117RC	74	75	1	4,073	36	81	18	3
TAL117RC	75	76	1	2,173	20	13	20	2
TAL117RC	76	77	1	862	577	85	20	5
TAL117RC	77	78	1	1,273	25	10	9	6
TAL117RC	78	79	1	274	35	11	7	7
TAL117RC	79	80	1	322	20	25	13	1
TAL118RC	25	26	1	1,303	62	252	2,638	3
TAL118RC	26	27	1	3,855	102	59	2,853	5
TAL118RC	27	28	1	4,866	43	48	2,366	4
TAL118RC	28	29	1	1,951	23	189	894	2
TAL118RC	29	30	1	2,863	35	177	1,397	3
TAL118RC	30	31	1	3,405	69	94	1,449	3
TAL118RC	31	32	1	2,416	48	62	1,699	29
TAL118RC	32	33	1	4,910	66	119	2,108	10
TAL118RC	33	34	1	3,729	64	114	1,809	6
TAL118RC	34	35	1	3,261	52	80	1,329	8
TAL118RC	35	36	1	3,108	52	100	1,725	12
TAL118RC	36	37	1	6,548	89	3	931	1
TAL118RC	37	38	1	9,448	73	32	3,949	4
TAL118RC	38	39	1	11,845	81	59	2,446	6
TAL118RC	39	40	1	12,953	63	99	3,114	7
TAL118RC	40	41	1	5,547	47	155	4,301	4
TAL118RC	41	42	1	6,674	60	91	4,601	2
TAL118RC	42	43	1	4,472	46	89	3,168	3
TAL118RC	43	44	1	2,428	71	92	3,589	4
TAL118RC	44	45	1	1,574	46	199	3,096	10
TAL118RC	45	46	1	1,477	46	128	3,020	15
TAL118RC	46	47	1	992	41	194	1,679	15

Appendix 2: JORC Table 1 Checklist of Assessment and Reporting Criteria

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Drill chips from each metre interval were examined visually and logged by the geologist. Any evidence of alteration or the presence of mineralisation was noted on the drill logs and all intervals were tested by hand-held XRF for metal content. Intervals reporting metal concentrations were bagged and numbered for laboratory analysis. • Representative samples were obtained by riffle splitting all dry material recovered from each metre drill interval. Wet samples were spear sampled (see below). Every 20 to 25 samples submitted to the laboratory include at least one duplicate and one blank sample. The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • The presence or absence of mineralisation is initially determined visually by the site geologist, based on experience and expertise in evaluating the styles of mineralisation being sought.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	All nine holes were Reverse Circulation holes drilled by a truck-mounted Schramm T450 RC rig with booster and auxiliary.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• Volume of material collected from each metre interval of drilling completed is monitored visually by the site geologist and field assistants. Dry sample recoveries were estimated at ~95%. Where moisture was encountered the sample recovery was still excellent, estimated at >80%. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. Every 20 to 25 samples submitted to the laboratory will include at least one duplicate and one blank sample. The Delta XRF Analyser is calibrated before each session and is serviced according to the manufacturer's (Olympus) recommended schedule. • No evidence has been observed of a relationship between sample recovery and grade. The excellent sample recoveries obtained preclude any assumption of grain size bias.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• Drill chips are examined visually by the site geologist who classifies the lithologies and any mineralisation or alteration observed and records all data on the drill log. Representative chips are retained in chip trays for each metre interval drilled. • It is not standard practice to photograph each interval but sections exhibiting characteristics of particular interest or geological relevance are photographed. • The entire length of each drillhole is logged and evaluated.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	• No core drilling was carried out. • Samples were collected through a cyclone and split using a rig-mounted riffle splitter. The majority of the samples obtained were sufficiently dry for this process to be effective.

		Material too moist for effective riffle splitting was sampled using a 4cm diameter spear. Each such sample submitted to the laboratory comprised three spear samples taken from different directions into the material for each metre interval.
	• For all sample types, the nature, quality and appropriateness of the sample preparation technique.	• The sample preparation techniques are well-established standard industry best practice techniques. Drill chips are dried, crushed and pulverised (whole sample) to 85% of the sample passing -75µm grind size.
	• Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	• Field QC procedures include using certified reference materials as assay standards. Also every 20 to 25 samples submitted to the laboratory will include at least one duplicate and one blank sample.
	• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	• Evaluation of the standards, blanks and duplicate samples assays has fallen within acceptable limits of variability.
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	• The size of samples taken is consistent with industry standard best practice and is considered appropriate for the style(s) of mineralisation being sought.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	• The assay techniques used for these assays are international standard and can be considered total. Samples were dried, crushed and pulverised to 85% passing -75µm and assayed for base metals using ICP-MS or ICP-OES following a four-acid digest of a 25g charge.
	• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	• The handheld XRF equipment used is an Olympus Delta XRF Analyser Thundelarra follows the manufacturer's recommended calibration protocols and usage practices but does not consider XRF readings sufficiently robust for public reporting. Thundelarra uses the handheld XRF data as an indicator to support the selection of intervals for submission to laboratories for formal assay.
	• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• The laboratory that carried out the assays is ISO certified and conducts its own internal QA/QC processes in addition to the QA/QC implemented by Thundelarra in the course of its sample submission procedures. Evaluation of the relevant data indicates satisfactory performance of the field sampling protocols in place and of the assay laboratory.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• All significant intersections are calculated and verified on screen and are reviewed by the CEO prior to reporting. • The program included no twin holes. • Data is collected and recorded initially on hand-written logs with summary data subsequently transcribed in the field to electronic files that are then copied to head office. • No adjustment to assay data has been needed.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	• Collar locations were located and recorded using hand-held GPS (Garmin 62S model) with a typical accuracy of ±5m. Down-hole surveys are carried out on holes exceeding 100m length with readings taken every 50m.
	• Specification of the grid system used.	• The map projection applicable to the area is Australian Geodetic MGA94, Zone 52 (Zone 53 at Cliff South prospect).
	• Quality and adequacy of topographic control.	• Topographic control is based on standard industry practice of using the GPS readings. Local topography is relatively flat. At this early stage of exploration detailed altimetry is not warranted.
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Drill hole collars were located and oriented so as to deliver maximum relevant geological information to allow the geological model being tested to be assessed effectively.
	• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	• These drillholes are part of an early-stage exploration program in the Allamber Project area to help prioritise future targets. There are not yet sufficient data for any assessment of a Mineral Resource or Ore Reserve.
	• Whether sample compositing has been applied.	• Samples were not composited.
Orientation of data in relation to	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	• Given the early stage of this exploration it is not yet possible to confirm the exact orientation of the structures and targets modelled for testing. Drillholes are positioned in

geological structure	• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	order to test the interpretation of the data to hand but the results of the drilling are likely to lead to re-interpretation. • The exploration is still at too early a stage of progress to allow any conclusion with regard to the possibility of sampling bias having been introduced.
Sample security	• The measures taken to ensure sample security.	• Samples are collected, transported and stored by Company personnel to secure locked storage at Pine Creek until delivered by Company personnel to the laboratory for assay.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Internal reviews are carried out regularly. However, to date insufficient data has been collected and the prospects are not sufficiently advanced to warrant or necessitate a full external audit or review.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The Allamber project comprises 10 ELs, 8 wholly controlled by THX (23506, 24549, 25868, 27364, 27365, 27649, 28857 and 29260) and 2 (10043 and 10167, each one block in size) over which THX has an option. The licences are contiguous. The Kakadu Park is to the east, across the Mary River, but no part of the project area impinges on the park. The project is in the Mary River East Station pastoral lease. • The licences are in good standing and there are no known impediments to obtaining a licence to operate.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Regional exploration was carried out in the past by a number of companies, including CRA, Aztec Mining, and Atom Energy. Drilling by Atom defined a small uranium resource at Cleo, near THX's Cliff South targets. Copper targets identified by CRA soil sampling programs have not yet been fully investigated due to swampy ground access difficulties. Aztec explored for copper in areas where small artisanal mining operations had exploited supergene copper occurrences (such as at Hatrick). THX's exploration continues to try to validate and expand the work carried out by previous explorers.
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration has identified a number of different potential styles and settings of mineralisation at different locations within the project area. THX will systematically investigate each of these targets: • shear-hosted mineralisation in demagnetised zones containing supergene copper (Hatrick and Catfish style); • skarn replacement style with copper, tin, tungsten, gold mineralisation (Nipper style, and elsewhere); • sheeted quartz veins containing copper (chalcopyrite, pyrrhotite, pyrite) related to late stage granitic intrusions (Tarpon, Ox-Eyed Herring style); • copper and uranium mineralisation associated with topographic high over a gravity anomaly, suggesting possible affiliation with a deep-seated mineralised porphyry and exhibiting characteristics akin to of IOCG style bodies seen at Olympic Dam and Prominent Hill (Cliff South and Cleo style); • graphite mineralisation common along the 18km extent of the contact of the carbonaceous metapelites of the Masson formation with the Allamber Springs granite.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all material drill	• An explanation of the interpreted significance of the results reported herein in the context of the exploration models being tested is provided in the body of this report.

	holes: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Full assay results and all details of the collar locations and technical parameters of each hole drilled are presented in Appendix 1 and in Table 1 respectively. • All relevant information has been provided in this report.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No cut-off grades have been used in the evaluation of the assay results of samples from holes drilled in this program. • Aggregate intercepts reported as straight arithmetic averages. eg Hole TAL110RC reports 3m at 2.73% Cu from 33m, calculated as the sum of the individual 1m grades divided by the total interval length: [29,020+32,102+20,853]/[36-33] = [81,975]/[3] = 27,325ppm 27,325 ppm = 2.73% • No metal equivalent values have been reported.
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• The exploration of the targets reported herein is still at a relatively early stage and insufficient data points exist yet to allow these relationships to be reported with any certainty. • All intercepts are reported as down hole intercepts and true width is unknown. Where relevant in this report the abbreviations "twu" – for "true width unknown" – is used.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drill hole collar locations and appropriate sectional views.	• Drill collar locations: refer to Figure 2. A summary of significant drill intercepts is presented in Table 1. To date, insufficient drilling has been carried out at each of the various targets being tested to support compilation of sections that would be geologically meaningful and/or instructive.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All exploration results from this drill program are reported herein.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including, but not limited to: geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density; groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• The exploration reported herein is still at an early stage. As additional follow-up exploration is planned and executed, relevant information will be announced to provide context to such programs. • It should be noted that uranium mineralisation is present in and around the Cliff South and Cleo prospects. Exploration in such settings requires extensive health and safety controls, including, inter alia, comprehensive site induction and training and also radiation monitoring badges for company personnel and for drilling contractors. THX ensures full compliance with all such OHS initiatives.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• The information obtained from this year's exploration will be assessed and programs of work for the new field season will be prepared, recognising the Company's cash balance in the context of types of work that can be funded. Follow-up drilling at each of these prospects is the Company's aim. • Future work programs have not yet been finalised. Where possible, and where sufficient technical information exists, the location of interpreted zones of potential mineralisation have been shown in the figures in this report.

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