

SALE OF EAST KIMBERLEY NICKEL ASSETS

Thundelarra has agreed to sell its remaining interests in the Copernicus and East Kimberley Joint Ventures to Panoramic Resources Limited for a total consideration of A\$800,000 in cash.

This transaction is the culmination of discussions that were first contemplated over 12 months ago.

The interests include Thundelarra's ~22% of Copernicus, a small open pit nickel sulphide deposit that has been on care and maintenance since 2008; and ~31% in a number of regional exploration licences around Panoramic's Savannah nickel operations.

The sale is conditional on ministerial consent under the Mining Act to the transfer of Thundelarra's interest in the Copernicus mining lease.

Nickel is not a core focus of Thundelarra's current exploration strategy and the sale of these remaining minor interests has a two-fold positive effect for Thundelarra:

- 1) Thundelarra was not contributing to joint venture expenditures and so its interests in both joint ventures was continually diluting. This sale delivers value for the interests still held and removes all further administrative overheads.
- 2) The sale delivers further cash with which to pursue our exploration strategy, particularly at our exciting Red Bore, Curara Well and Allamber projects.

Upon completion of the sale, Thundelarra will still retain some nickel exposure in the East Kimberley through its 20% free carried interest in the Keller Creek exploration licence to the northwest of the Savannah mining operation.

Thundelarra's Chairman Phil Crabb commented:

"The Copernicus mine has been on care and maintenance since 2008 and, with ongoing dilution, these assets can no longer be considered core to our business. The funds from this transaction are best applied to our active exploration programs, including at our 90% interest in Red Bore adjacent to Sandfire's operating DeGrussa mine in the Gascoyne Mineral Field and at our Allamber Project in the Northern Territory".

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Issued Shares: 275.5M
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