

ASX Announcement

11 June 2024

THUNDERBIRD SECURES ADDITIONAL \$1.075M FROM SALE OF SHARES

\$1.075m cash raised through the sale of 10 million shares in Firetail Resources Limited to strengthen treasury for upcoming uranium exploration program at the flagship Hidden Bay Uranium Project

Highlights

- Additional 10 million Firetail shares received as part of meeting the first performance milestone on the sale of the Picha Project in Peru.
- \$1.075 million in cash received from the sale of 10 million Firetail shares at \$0.1075 per share.
- Thunderbird retains 15 million Firetail shares.
- Company to support Firetail by participating in their upcoming rights issue which will see it acquire a further 1.5 million shares at \$0.04 per share.

Further to its recently announced capital raising initiatives, Thunderbird Resources Limited (Thunderbird or the Company) (ASX: THB) is pleased to advise that it has raised an additional \$1.075 million from the sale of 10 million shares in Firetail Resources Limited (ASX: FTL).

Proceeds from the sale of the shares will further strengthen the Company's treasury following the announcement on the 3rd of June 2024 in relation to a \$4.1 million fund raising.

Following the completion of the maiden 5,000m drilling program at the Picha Copper Project in Peru, the Company achieved its first performance milestone which triggered the issue of 10 million shares. Following the sale, the Company retains its original 15 million Firetail shares.

Following the announcement of the acquisition of the York Harbour Copper-Zinc-Silver Project in Canada by Firetail Resources on 6 June, Firetail announced a 1-for-10 rights issue at 4c. Thunderbird has indicated its intention to participate in this rights issue, which will result in the issue of an additional 1.5 million shares to Thunderbird for \$60,000. This will increase the Company's holding post completion of the rights issue to 16.5 million shares in Firetail Resources.

The Company is currently focused on continuing preparations and planning for its upcoming August drilling program at its flagship project at Hidden Bay in the highly prospective Athabasca Basin in Canada.



Management Comment

Thunderbird Executive Chairman George Bauk said: “Following the receipt of the additional Firetail shares, increasing its holding to a total of 25 million shares, the Company has made the decision to strengthen our treasury by selling 10 million Firetail shares. The sale was facilitated by the sharp increase in the Firetail share price following the announcement of the acquisition of a significant copper project in Canada.

“The Company remains supportive of Firetail and will participate in the upcoming rights issue to increase our holding from 15 million to 16.5 million shares.

“Our key focus is the upcoming drilling program at the Hidden Bay Uranium Project in the Athabasca Basin, with a planned 2,400m program targeting our top-5 targets as illustrated below. We believe it is important to have as much cash as possible to progress our uranium portfolio at a time when the outlook for uranium is very positive.”

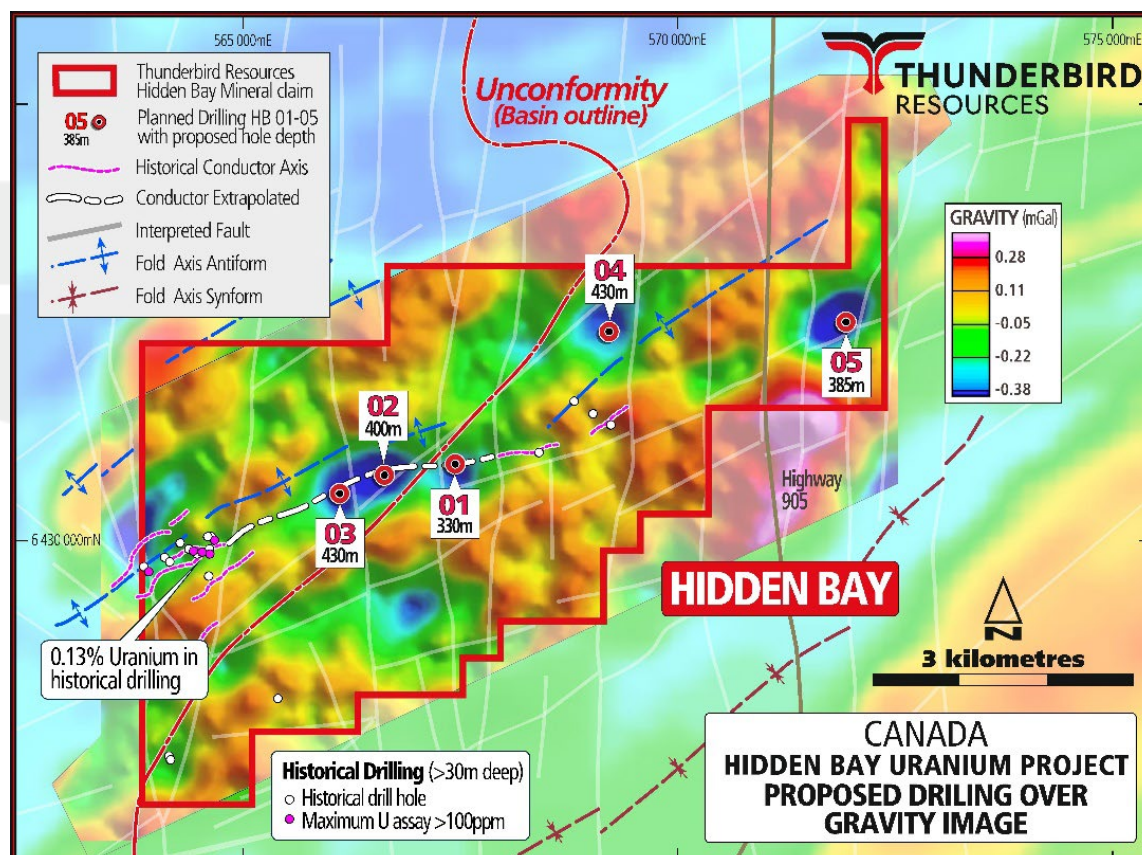


Figure 1. Hidden Bay – current planned drill locations over gravity image



This announcement has been authorised for release by the Board of Directors.

For further information please contact:

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Competent Person Statement

The information in this documents that relates to Exploration Results is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Thunderbird Resources and has sufficient experience 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

Ends -----



ABOUT THUNDERBIRD RESOURCES

Thunderbird Resources (ASX:THB) (“Thunderbird” or “the Company”) is an exploration company dedicated to creating shareholder value through uranium exploration activities. The Company is focused on its uranium portfolio of projects, in Canada.

- Strong track record of generating high-value projects
- Portfolio streamlined through the sale of Picha and Charaque Copper Projects in Peru to Firetail Resources (ASX: FTL) in 2023.
- Focus on high-potential, drill-ready uranium assets in Canada’s Athabasca Basin at the right time in the Uranium cycle:

Hidden Bay (100%) 5 drill-ready targets identified.

Cluff Lake (100%) 4 priority drill targets identified.

Surprise Creek Fault (100%) Mineralisation delineated over 500m of strike

Hook Lake (80%) Follow-up on 11 new targets

Beatty River (100%) Follow-up on historical HRE exploration results

Significant leverage to copper in Canada and Peru through 15m shares in Firetail plus retained 30% project interest in the Peru Picha Project.

