

Correction to ASX Announcement

1 April 2025

Ground reconnaissance commences at Rockvale and Kookabookra Projects

Initial phase to target priority areas on both tenement packages with the aim to identify drill targets

Highlights

- On-ground exploration commences at both Rockvale and Kookabookra Projects
- Initial phase to focus on priority targets with historical high-grade gold, silver and antimony assay results
- Additional work planned to include further targets once additional land access agreements have been negotiated
- Sampling programs to be executed across Q2 2025 which are planned to identify potential drill targets for testing on Q3/Q4 2025.

Thunderbird Resources Limited ("Thunderbird" or "the Company") (ASX: THB) is pleased to provide an update to shareholders on exploration at the Kookabookra and Rockvale Projects. Following considerable efforts to engage local landowners and to execute land access agreements, the Company has now gained access to some of the priority target areas as delineated through a review of historical data.

As highlighted previously (details provided in the THB:ASX announcement dated 27th February 2025 titled "High-grade gold and antimony identified at Rockvale Project"), there are a number of priority areas that Thunderbird (see Figure 2 below) has now commenced on-ground work. Once this initial phase has been completed, the team will follow-up with more detailed and systematic rock chip and/or soil sampling, with the aim of identifying targets for drill testing early in Q3/Q4 2025. Assay results for rock chip sampling from this initial reconnaissance phase are expected in around 4-6 weeks time.

Management Comment

Thunderbird Executive Chairman, George Ventouras, commented:

"We are pleased to have gained access to a portion of the tenement package acquired late in 2024 and the ground team is excited to be commencing work on both of the Rockvale and Kookabookra projects. We are looking forward to sharing news of results with the market and hope this will be the commencement of consistent newsflow as we embark on this maiden program. Access to the ground is a major milestone and we are looking forward to gaining more access to our tenement package as the team finalises further land access agreements."

With the market for gold, antimony and silver still positive and prices rising, we are perfectly positioned to take advantage of the interest and focus on these commodities. Thunderbird is funded for the next steps of exploration and we look forward to bringing news to the market with results of our exploration."

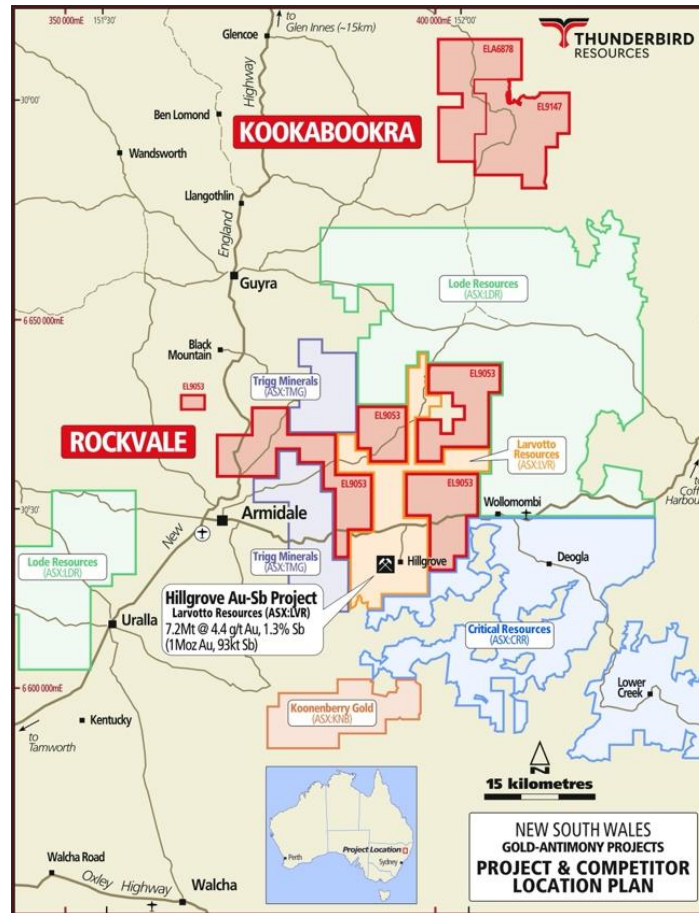


Figure 1 – Kookabookra and Rockvale Projects location



Figure 2. Thunderbird exploration team on ground and sampling at the Rockvale Project (Achill Prospect)



Figure 3. Quartz breccia sampled from dump material at the Achill Prospect, Rockvale Project (disseminated stibnite observed, visual estimate of 1-2%) – See table below for further details of sample shown above.

Sample ID	Sample type	Easting	Northing	Prospect	Geological description	Sample size
C13007 (see Figure 3)	Grab sample of mine dump material	403936	6625435	Achill	Clast-supported breccia with 10% vol. vuggy quartz veining. Disseminated stibnite observed, approximately 1-2%, predominantly hosted within quartz veining.	5kg

Co-ordinates based on GDA94/MGA Zone 56.

Cautionary statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

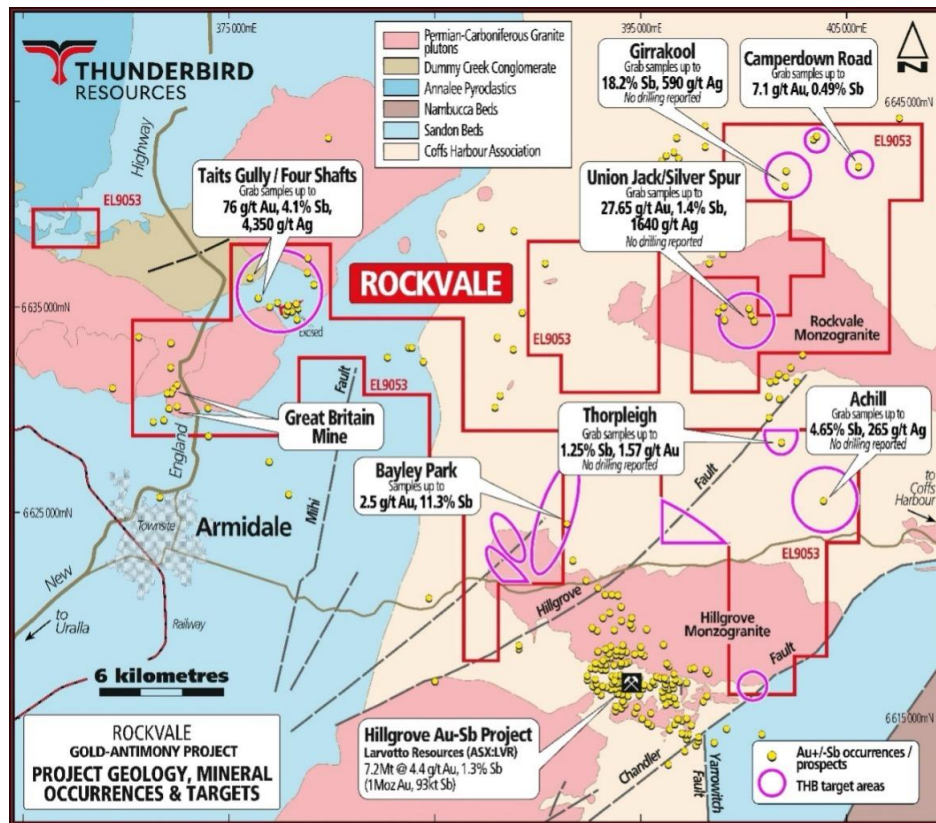


Figure 4 – Rockvale Priority target locations^{1,2}

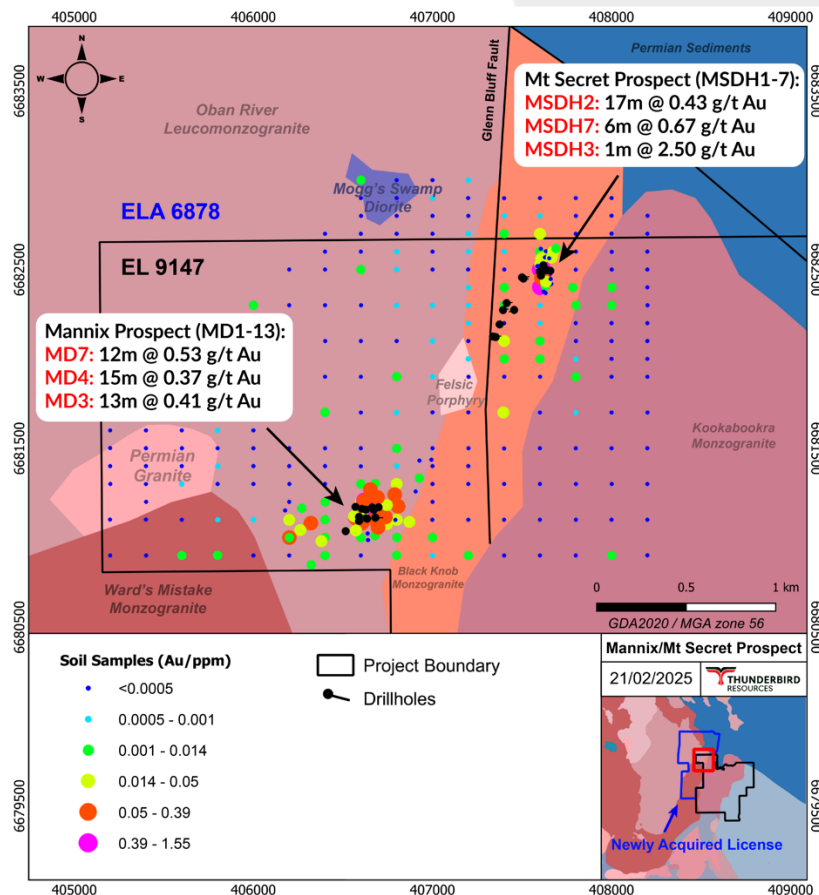


Figure 5 – Priority targets Mannix and Mt.Secret Prospects at Kookabookra– historical drilling and sampling¹

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

For further information please contact:

George Ventouras Executive Chairman +61 418 945 353 georgev@thunderbirdresources.com	Joe Graziano Company Secretary +61 411 649 551 joe@pathwayscorporate.com.au	Media Enquiries Nicholas Read +61 (0)419 929 046 nicholas@readcorporate.com.au
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Announcements referenced in this release

- 1 - ASX:THB announcement dated 13 November 2024 titled "*Acquisition of Highly Prospective Antimony and Gold Projects*"
- 2 - ASX:THB announcement dated 27 February 2025 titled "*High Grade Gold and antimony Identified at Rockvale Project*"
- 3 - ASX:THB announcement dated 19 March 2025 titled "*Significant Increase in Landholding at Kookabookra*"

Competent Person Statement

The information in this documents that relates to Exploration Results is based on and fairly represents 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.

Forward Looking Statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Thunderbird and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Thunderbird's business and operations in future. Thunderbird does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Thunderbird's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Thunderbird or Management or beyond Thunderbird's control. Although Thunderbird attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Thunderbird. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Thunderbird does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Proximate Statements

This announcement may contain references to other parties either nearby or proximate to Thunderbird projects and/or references that may have topographical or geological similarities to Thunderbird projects, the Kookabookra Gold Project or the Rockvale Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Thunderbird's projects, the Kookabookra Gold Project or the Rockvale Project.

ABOUT THUNDERBIRD RESOURCES

Thunderbird Resources (ASX: THB) ("Thunderbird" or "the Company") is an international exploration company with a diversified portfolio focused on discovering and developing critical minerals essential to the global energy transition. Thunderbird's portfolio comprises:

Gold-Antimony – Au / Sb

The Rockvale and Kookabookra Gold-Antimony Projects in NSW – a highly prospective 616km² exploration portfolio proximal to the Hillgrove Gold-Antimony Mine, the largest antimony deposit in Australia and one of the Top-10 globally.

Uranium – U

An extensive portfolio of high-quality projects across the Athabasca Basin in Canada, one of the world's premier districts for high-grade uranium deposits. Thunderbird's portfolio includes the Hidden Bay (drill program recently completed), Cluff Lake and Surprise Creek Projects.

Copper – Cu

Thunderbird has significant exposure to exciting copper growth assets in both North and South America, both through its shareholding in ASX-listed copper explorer Firetail Resources (ASX: FTL), which is exploring the Skyline Copper Project in Newfoundland, Canada and through its 30% interest in the Picha and Charaque Copper-Silver Projects in Peru (70% owned by Firetail).



Appendix One

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <i>Nature and quality of sampling.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> 	<ul style="list-style-type: none"> A result from one grab sample has been reported in this announcement. Reconnaissance sampling is selective by nature, with the intention of confirming mineralisation reported in historical data. The result reported is only intended as an indicator of the presence of antimony mineralisation. The initial reconnaissance rock chip and grab sampling program has commenced and will continue into April 2025, with assay results expected in 4-6 weeks.
Drilling techniques	<ul style="list-style-type: none"> <i>Drill type and details</i> 	<ul style="list-style-type: none"> Not applicable – no drilling reported.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> 	<ul style="list-style-type: none"> Not applicable – no drilling reported.
Logging	<ul style="list-style-type: none"> <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.</i> <i>Whether logging is qualitative or quantitative in nature.</i> <i>Core (or costean, channel, etc) photography.</i> 	<ul style="list-style-type: none"> The geology of all rock chip and grab samples are recorded. The geological recording is qualitative in nature. Not applicable – no drilling reported, therefore no core photography available.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <i>If core, whether cut or sawn and whether all core taken.</i> <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including field duplicate results.</i> <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> Not applicable – no core drilling. Not applicable – no drilling reported. No sample preparation required at this stage of the sampling process. Not applicable – no sub-sampling applied. The representivity of sampling is uncertain at this early stage of exploration. Most of the sampling is selective by nature, with the intention of confirming mineralisation reported in historical data. More than one sample is collected from dump material where deemed appropriate in order to achieve some representivity. Sample sizes for rock chip and grab samples are usually 0.5-2kg in size which is appropriate for early stage exploration.
Quality of assay data and laboratory	<ul style="list-style-type: none"> <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and</i> 	<ul style="list-style-type: none"> Not applicable – no assays reported. Not applicable – no assays reported. Not applicable – no assays reported.

Criteria	JORC Code explanation	Commentary
tests	<p><i>model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	
Verification of sampling and assaying	<ul style="list-style-type: none"> <i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> Visual estimate of mineralisation verified by two company geologists. Not applicable - No twinned holes reported. No adjustments to primary data are reported.
Location of data points	<ul style="list-style-type: none"> <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Surface sample location was recorded by hand-held GPS (+/-5m). All data reported is in the MGA94 grid system, Zone 56. Topographic control adequate and appropriate for reconnaissance exploration.
Data spacing and distribution	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> Rock chip sampling reported herein is selective by nature. The data spacing and distribution was not intended and is not sufficient to establish geological and grade continuity for a Mineral Resource or Ore Reserve estimate. Sample compositing was not applied.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <i>Whether the orientation of the sampling achieves unbiased sampling of possible structures.</i> 	<ul style="list-style-type: none"> Surface sampling is from mine dump material therefore it is unknown in terms of orientation of structures.
Sample security	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples are stored safely and the Company is not aware of any risk to sample integrity
Audits or reviews	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> Not applicable for early-stage reconnaissance exploration.

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	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties. 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. 	<ul style="list-style-type: none"> The Rockvale Project comprises one exploration licence, EL9053, covering 358km². Ownership is 100% by Kooky Resources Pty Ltd. The exploration licence is granted and current. The Avondale State Conservation Area, which covers around 316 hectares, lies within the northern part of EL9053. Under the NSW NPW Act mining activities are permissible in a State Conservation Area (SCA). Approval from the Minister administering the NPW Act is required prior to exploration in a SCA. There are no other known impediments to operate.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical prospecting and mining on the Rockvale Project dates back to the 1850s. Gold was discovered at the Hillgrove mine in 1883. More modern exploration has taken place intermittently from the 1970s to the present day. Notable exploration on the project areas was conducted by Freeport Australia (included drilling at the Taits Gully prospect), Aberfoyle Exploration, New England Antimony Mines, Peel Mining, Sovereign Gold.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Rockvale Project is geologically located within the Nambucca Block of the New England Orogen. The areas are predominantly underlain by late Palaeozoic metasediments and Permo-Carboniferous Granitoids. Both projects have potential for Hillgrove-style orogenic antimony-gold mineralisation. Mineralised vein and breccia systems at Hillgrove are hosted in sedimentary rocks of the late Palaeozoic (Girrakool Beds), biotite monzogranite (S-type) of the ~300 Ma Hillgrove Adamellite and granodioritic-dioritic rocks of the early Permian Bakers Creek Diorite Complex. The structures and mineralisation post-date and are unrelated to any of the host rocks.
Drill hole Information	<ul style="list-style-type: none"> A summary of all material information including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> Easting, northing and elevation of the drill hole collar Dip, azimuth and depth of the hole down hole length and interception depth 	<ul style="list-style-type: none"> No drilling information being reported herein.
Data aggregation methods	<ul style="list-style-type: none"> 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No data aggregation methods applied in reporting of the result. Not applicable - no metal equivalents reported.
Relationship between mineralisation	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The sample is a grab sample of historical mine dump material and the relationship to the geometry of mineralisation is unknown. The material sampled is dump material from an old mine therefore the

Criteria	JORC Code explanation	Commentary
widths and intercept lengths	<p><i>known, its nature should be reported.</i></p> <ul style="list-style-type: none"> <i>If the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<p>geometry of the mineralisation observed is currently unknown.</p> <ul style="list-style-type: none"> True width of mineralisation is unknown at this early stage of exploration.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Regional geological setting provided in Figures above.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced.</i> 	<ul style="list-style-type: none"> All relevant results reported in the body of report above. No sample assay data has been included in this report as samples have not yet been assayed. Assay results are expected in 4-6 weeks from now.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> No other relevant exploration data to report currently. Relevant previous work conducted by Thunderbird Resources reported in the following ASX announcements: <ul style="list-style-type: none"> Acquisition of Highly Prospective Antimony and Gold Projects – 13 Nov 2024 Exploration to commence at Rockvale Antimony-Gold Project – 19 Dec 2024 High-grade gold and antimony identified at Rockvale Project – 27 Feb 2025
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.</i> 	<ul style="list-style-type: none"> Further work on the project to include the following: <ul style="list-style-type: none"> Further reconnaissance rock chip and grab sampling with assay results expected in 4-6 weeks from now. Reconnaissance geological mapping of key target areas. Continue negotiation of land access agreements in areas of targets Detailed follow-up systematic rock chip and soil sampling in priority target areas. Relevant diagrams are included in the body of the report above.

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.