

ASX Announcement

19 March 2025

Landholding at Kookabookra significantly increased by new Exploration licence application.

Further Intrusive-related gold potential recognized in proximity to the Kookabookra Project.

Highlights

- New Exploration license applied for covering approximately 118km² contiguous with Kookabookra Project EL9147.
- Total Kookabookra tenure increases to ~250km²
- Land access agreement executed for priority target area at Kookabookra enabling on-ground exploration to commence in April 2025.
- On-ground exploration to commence at Rockvale Project later this month.

Thunderbird Resources Limited ("Thunderbird" or "the Company") (ASX: THB) is pleased to provide an update to shareholders on exploration at the Kookabookra Gold Project. Following a detailed data review on the Kookabookra Gold Project (details provided in the THB:ASX announcement dated 27th February 2025 titled "*High-grade gold and antimony identified at Rockvale Project*"), an additional exploration licence (ELA6878) has been applied for immediately to the west and north of EL9147 (see Figure 1 below).

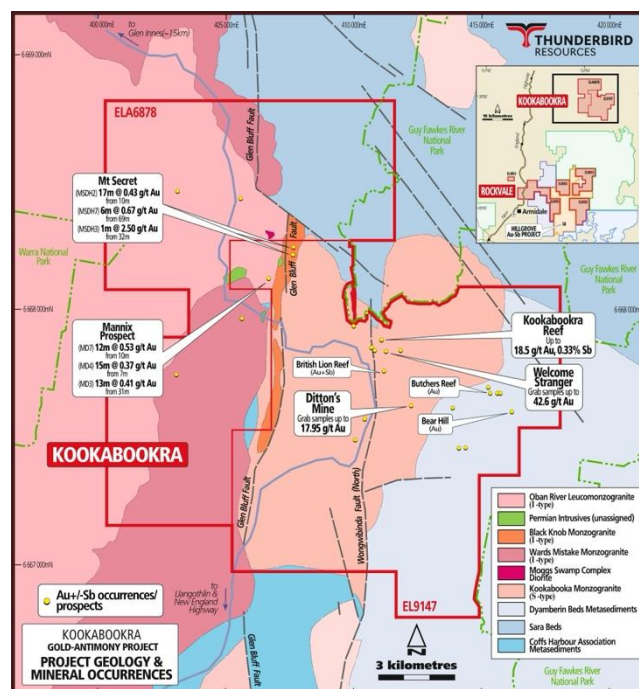


Figure 1 – Kookabookra project tenements and regional geology²

The new exploration licence covers approximately 118km² (40 units) and is partly underlain by the Wards Mistake and Black Knob Monzogranites which are Permian/Triassic I-type, reduced granites. These types of intrusive rocks are generally considered prospective for hosting intrusion-related gold systems. The Glen Bluff Fault transects these two granites and ELA6878 covers the northern and southern extensions of the Glen Bluff Fault. Approximately 3-4km to the east is the regionally extensive Wongwibinda Fault which transects EL9147 and is spatially associated with the historical Kookabookra gold field.

The new ELA also covers the northern and southern extensions of the Mt.Secret and Mannix Prospects respectively. A gold-in-soil anomaly remains open and untested to the north and south of these two prospects (details of soil sampling provided THB:ASX announcement dated 27th February 2025 titled "*High-grade gold and antimony identified at Rockvale Project*").

Geochemical soil sampling, mapping, ground geophysics and drilling were completed on the Mt.Secret and Mannix prospects between 2012 and 2018 (see Figure 2). Details of the drilling completed are provided in the THB:ASX announcement dated 13 November 2024 titled "*Acquisition of highly prospective Antimony and Gold Projects*". Gold mineralisation occurs within a fractured, brecciated and altered quartz-veined granite with the mineralisation described by previous explorers as Intrusive Related.

A land agreement for a property covering the Mannix prospect has been executed and on-ground exploration is set to commence, along with fieldwork at the Rockvale Project.

Management Comment

Thunderbird Executive Chairman, George Ventouras, commented:

"The Kookabookra Project is becoming an integral part of the Company's NSW exploration strategy. With the potential to host intrusion related gold systems, Thunderbird is focussing its on-ground plans to explore this exciting area. With almost 250km² of tenure and other areas under review, the Company is intent on creating a district scale land package to provide prospectivity for gold and antimony exploration.

With on-ground work to commence shortly at both the Rockvale and Kookabookra project areas, the Company is finally able to begin exploration activities which will provide consistent news flow to market. The ability to commence on ground work has taken considerable time and effort in negotiating with land owners and we are pleased that the time for fieldwork has arrived."

Kookabookra Project (EL9147 & ELA6878)

The Kookabookra Gold Project in the New England Orogen of NSW lies 50km north of Larvotto Resources (ASX:LRV) Hillgrove Au-Sb Project (see Figure 3). The area is considered prospective for **intrusion-related gold mineralisation**, a local example of which is the Timbarra Au deposit (Total mineral resource of 16.8Mt @ 0.73g/t Au for 396,800 oz Au)¹ which is approximately 100km north of the Kookabookra Project (see THB:ASX announcement dated 13 November 2024 titled "*Acquisition of highly prospective Antimony and Gold Projects*"). IRGS can form large-tonnage, low-grade deposits with the potential to host multi-million ounce gold systems, such as Fort Knox in Alaska and Kidston in Queensland.

The historical gold mineralisation reported from the Kookabookra gold field occurs in multiple quartz veins/reefs hosted by sheared/mylonitised granite, while further to the east in the Bear Hill area, gold mineralisation occurs within quartz veins hosted by the Kookabookra Monzogranite and siltstones/sediments of the Dyamberin Beds. There are no records of drilling undertaken to evaluate

¹ See DIGS Report No. R00020991 (GS1999/348): Third Annual Report for ML 1386, ML1426; Ross Mining NL; Nielsen, R. et. al.(1999)

any of the high-grade reefs in the Kookabookra/Bear Hill areas, many of which can be traced up to 150 metres. At the Ditton's Mine further high-grade gold samples have been identified with grab samples assaying up to 17.95g/t Au (see THB:ASX announcement dated 27th February 2025 titled "High-grade gold and antimony identified at Rockvale Project").

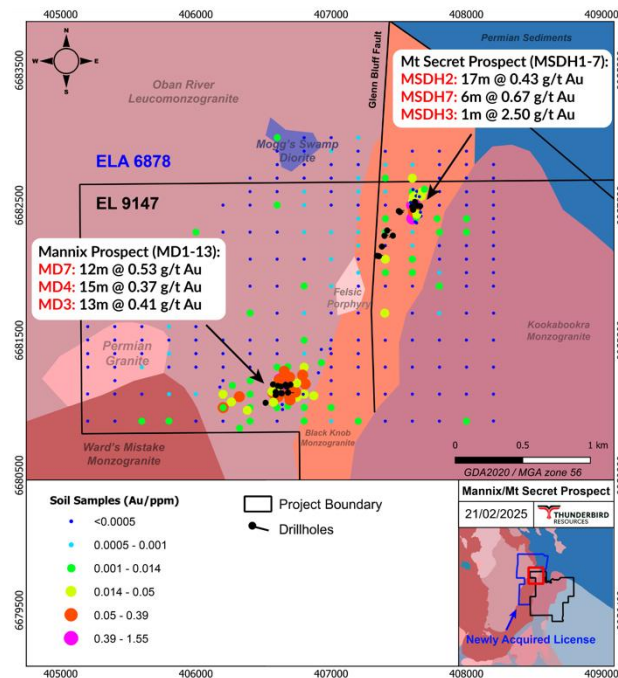


Figure 2 – Kookabookra Project – Mt. Secret and Mannix prospects – geology, surface geochemistry and drill hole locations²

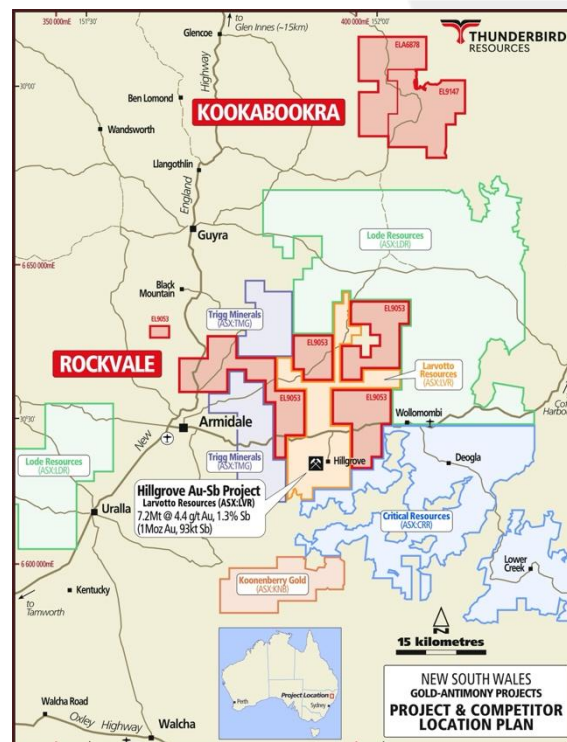


Figure 3 – Kookabookra and Rockvale Projects location

² THB:ASX announcement dated 27th February 2025 titled "High-grade gold and antimony identified at Rockvale Project"

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
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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 Kookabokra 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 Kookabokra 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

Recent acquisition of the Hillside Antimony-Gold Project in NSW – a highly prospective 488km² exploration portfolio adjoining 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 4.9% 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).

