

WIDESPREAD COPPER MINERALISATION AT ALLAMBER PROJECT

Thundelarra is pleased to report that all copper assays are now available for the latest phase of drilling completed at the Allamber Project, with 10 out of the 16 holes drilled returning highly elevated copper values over significant widths, including:

- **Hole TAL053RC – 31 metres at 1,739ppm Cu including 1 metre at 0.7% Cu**
- **Hole TAL056RC – 54 metres at 1,205ppm Cu including 1 metre at 0.8% Cu**
- **Hole TAL060RC – 22 metres at 2,382ppm Cu including 2 metres at 1.7% Cu**
- **Hole TAL060RC – 28 metres at 1,758ppm Cu including 1 metre at 1.5% Cu**
- **Hole TAL064RC – 23 metres at 1,985ppm Cu including 2 metres at 1.3% Cu**

In 2011 Thundelarra has been targeting both copper and uranium at Allamber after drilling in late 2010 intersected significant copper mineralisation, including a 7 metre intercept at the Lucas Prospect assaying 9.69% copper (oxide). The first phase of this year's program delivered further success with drill intercepts of up to 19 metres at 1.94% copper (sulphide) from the Hatrick Prospect (ASX 29 September 2011).

Of the 16 holes completed in the latest phase of drilling, 10 were primarily focused on uranium and as previously reported (ASX 7 December 2011), significant widths of ore-grade uranium mineralisation were intersected. Importantly, most of these holes also returned broad zones of highly elevated copper values. The attached table presents intercepts that exceed 1000ppm copper.

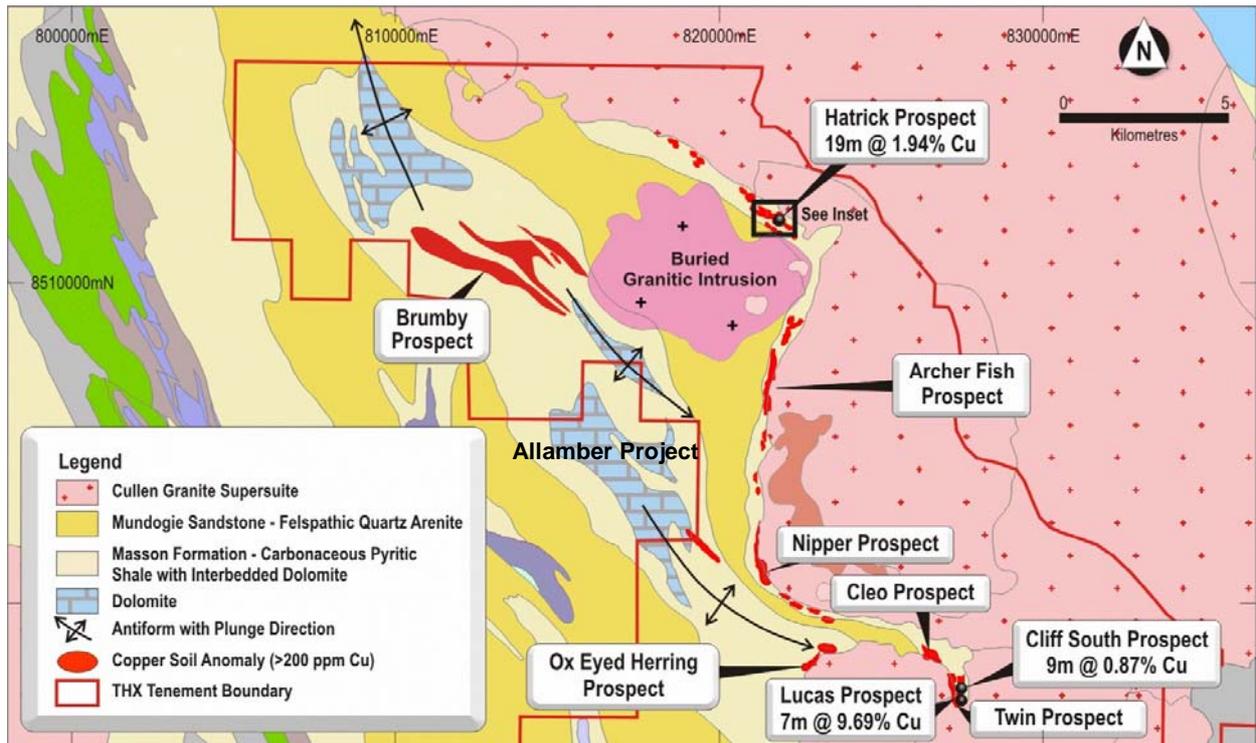
The widespread copper mineralisation in the Allamber Project appears to be stratabound in nature occurring as broad zones within the dolomitic, pyritic, graphitic shales of the Palaeoproterozoic Masson Formation (metapelite sequence). The Masson Formation is extensive within the project area, is steeply dipping adjacent to the intrusive contact with the granites of the Cullen Granite Supersuite but appears to be almost flat lying to gently dipping away from the granite contact.

Historic base metal exploration conducted during the 1990s focussed along the granite contact where the prospective shales are well exposed. Exploration involved mainly soil sampling which defined extensive areas of copper anomalism, as shown on the following map. Very little drilling was carried out, with only 30 relatively shallow holes drilled in the prospective sequence that extends for over 20 kilometres. These holes returned broad zones of 1000 to 2000 ppm copper with a number of higher grade intercepts at the Hatrick Prospect. Thundelarra's drilling has returned the highest grade copper intercepts reported in the project area. Limited soil sampling was completed away from the granite contact but an extensive and as yet undrilled copper-in-soil anomaly was outlined at the Brumby Prospect in the 1980s. Through analysis of geophysical data Thundelarra has interpreted a large, but buried, 'granite' intrusion in the vicinity of the Brumby soil anomaly and this intrusion may have some association with both the Brumby and the Hatrick Prospects.

Soil sampling by Thundelarra has confirmed the location and tenor of the copper-in-soil anomalies and returned a number of highly significant results, including an assay of 2,300 ppm copper from soils at the Ox Eyed Herring prospect, located four kilometres west of the Cliff South Prospect.

The widespread extent of copper mineralisation at Allamber, coupled with the broad width of mineralised zones intersected in drilling, highlights the potential for discovery of a copper deposit of significant scale. Thundelarra’s geophysical surveys have improved geological interpretation and should enhance the ability to direct drilling at the most prospective zones. Previous base metals work at Allamber has been very limited and copper exploration at the project remains at an early and exciting stage.

For Further Information Contact: Mr Brett Lambert - Managing Director +61 8 9321 9680



Allamber Project Geology Map



Oxide Copper Mineralisation in the metapelite unit at the Hatrick Prospect

ALLAMBER PROJECT – INTERCEPTS > 1000 ppm COPPER

Hole No.	Prospect	East	North	Dip/Azi	From-To (m)	Interval (m)	Cu ppm
TAL049RC	Lucas	178032	8497136	-58/090	8-16	8	1200
TAL053RC	Cliff South	178117	8497494	-63/300	67-98	31	1739
including					67-68	1	5400
and					74-75	1	6600
and					79-80	1	5850
TAL056RC	Hatrick	821723	8511978	-60/40	136-190	54	1205
including					157-158	1	8097
TAL057RC	Hatrick	821875	8511993	-60/220	0-8	8	1547
TAL058RC	Hatrick	821893	8512004	-60/220	72-76	4	1511
and					150-154	4	1106
TAL059RC	Hatrick	821876	8511936	-60/220	19-31	12	1517
including					21-22	1	6713
TAL060RC	Hatrick	821810	8512006	-60/220	0-22	22	2382
including					14-16	2	1.7%
and					27-55	28	1758
including					44-45	1	1.5%
TAL061RC	Hatrick	821731	8512054	-60/220	41-45	4	3500
including					42-44	2	5929
and					49-53	4	1174
TAL062RC	Cliff South	178195	8497478	-60/300	60-68	8	1250
and					99-131	32	1397
including					105-106	1	7300
TAL064RC	Cliff South	178160	8497457	-60/300	46-65	19	1155
and					69-92	23	1985
including					75-77	2	1.3%

Note: Datum is MGA Zone 52 GDA 94.

ABOUT THUNDELARRA

Thundelarra has extensive exploration tenure in the Northern Territory’s Pine Creek and Ngalia Basin regions where the Company has made a number of significant uranium discoveries. Exceptionally high grade mineralisation has been identified at Hayes Creek with drilling returning assays of up to 20.3% U₃O₈. In the Ngalia Basin Thundelarra has discovered a major uranium bearing paleochannel system demonstrating potential to host significant scale deposits with characteristics favourable for in-situ recovery (ISR). The Company has also discovered significant copper mineralisation in the Pine Creek region and has a number highly prospective gold targets.

In Western Australia Thundelarra controls 11 tenements in the Doolgunna region totalling 1,500 square kilometres, including ground immediately along strike from Sandfire Resources’ DeGrussa deposit. Recent drilling by Thundelarra has intersected significant high grade copper-gold mineralisation. The Company also retains substantial base metals exploration tenure in the East Kimberly and a 40% interest in the Copernicus nickel sulphide mine.

Thundelarra is well funded and is aggressively exploring its key projects with the aim of progressing its discoveries through to commercial production.

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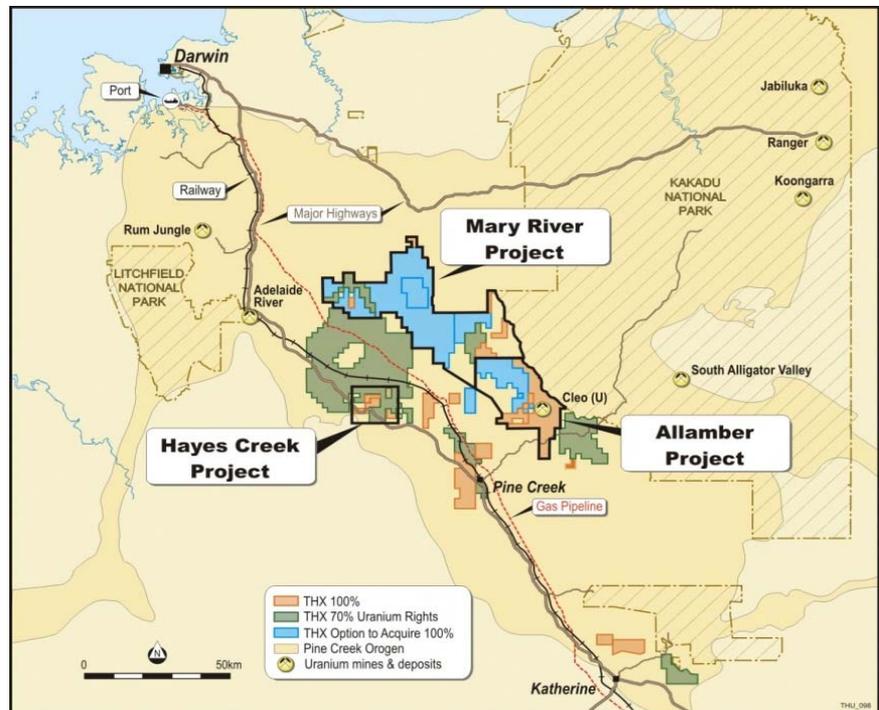
ASX CODES: THX & THXOA

Issued Shares: 154.8M

Market Cap: \$25M

Component Person’s Statement

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves are based upon information compiled by Mr Brian Richardson, a full-time employee of the Company. Mr Richardson is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM) and has sufficient experience which is 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 December 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Richardson consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.



Pine Creek Project Area