

**ASX
ANNOUNCEMENT**

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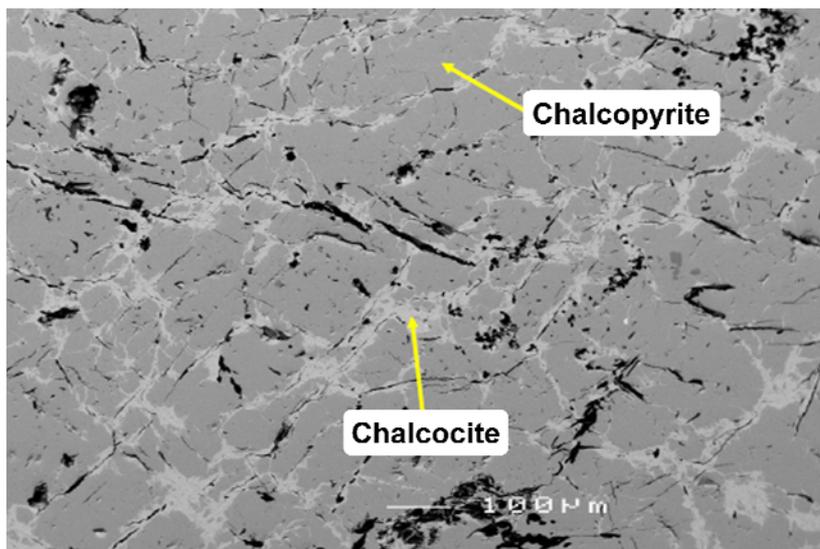


ANALYSIS CONFIRMS COMPOSITION OF RED BORE MASSIVE SULPHIDE MINERALISATION

Thundelarra has received results from scanning electron microscope (SEM) analysis of drill samples from the Red Bore copper-gold project, confirming visual interpretation of mineral composition and supporting views on mineralisation style.

The samples were obtained from RC drill hole TRBC005 which intersected 18 metres of mineralisation at an indicative grade of 8.4% copper, based on hand held XRF (ASX 02/08/10).

The SEM image below shows minor secondary chalcocite within massive primary chalcopyrite. Chalcopyrite has been visually logged as the dominant sulphide mineral in the hole. This sample was obtained from within the interval of 32 to 33 metres down hole, which had an XRF grade of 15.2% copper.



Other samples displayed grains of sphalerite (zinc sulphide) within massive chalcopyrite. The identification of zinc and other minor elements provides support for the Company's belief that mineralisation at Red Bore is VMS style mineralisation.

Drilling at Red Bore is continuing and down-hole electromagnetic (DHEM) surveying of selected holes is scheduled to commence shortly. The DHEM survey is targeting the identification of off-hole conductors that could represent further copper sulphide mineralisation.

Samples from the first eight holes drilled at Red Bore have been received by the laboratory. Assay results are pending and will be released promptly upon receipt by the Company.

The details contained in this report that pertain to ore and mineralisation are based upon information compiled by Mr Simon Attwell, a full-time employee of the Company. Mr Attwell 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 Attwell consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.