

## SALE OF HAYES CREEK URANIUM ASSETS

Thundelarra has negotiated the sale of its uranium interests in and around the Hayes Creek area approximately 140 km south-southeast of Darwin in the Northern Territory.

The purchaser is an unlisted Australian company with a track record of success in the Australian mineral exploration and development market. It holds a counter-cyclical view of the uranium sector and has an appetite for active exploration in that sector.

The consideration for the transaction is a mixture of cash and shares for an aggregate value of approximately \$1.5 million. The cash component is \$650,000 and the share component will crystallise within the next two years as and when the purchaser lists on the Australian Stock Exchange or other recognised Stock Exchange.

The transaction is subject to any necessary shareholder or regulatory approvals.

Thundelarra believes this to be a highly satisfactory outcome for its shareholders in what are difficult times for junior exploration companies, particularly given that the share-market has had a consistently depressed appetite for uranium exploration in the past two and a half years.

The combination of cash and shares provides the two-fold benefit of providing further funding to advance exploration at our other projects, whilst still retaining potential exposure to any recovery in the uranium sector and to any further potential exploration successes at the Hayes Creek Project.

A third benefit for Thundelarra of the transaction is the removal of the rent, rates and exploration commitment overheads that accompany the Hayes Creek interests.

The transaction is consistent with Thundelarra's stated corporate strategy of project rationalisation, focus on copper, base metal and gold exploration, and the aim to render our uranium project exposures more cost-effective.

Thundelarra's Chairman Phil Crabb commented:

*"Our primary focus is Allamby via our 100% interest. Rationalisation of our uranium interests through this transaction provides upside through equity along with a welcome cash injection".*

**For Further Information Contact:**

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**THUNDELARRA LIMITED**

**Issued Shares: 255.6M**  
**ASX Codes: THX**