

## ASX ANNOUNCEMENT

10 FEBRUARY 2009

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**THUNDELARRA**  
EXPLORATION

## SIGNIFICANT HIGH GRADE URANIUM ASSAYS EXTEND THE THUNDERBALL PROSPECT, NORTHERN TERRITORY

- **Surface samples up to 0.81% U<sub>3</sub>O<sub>8</sub> (18 lbs/t) with abundant uranium secondaries visible**
- **Mineralised zone over 4 metres wide remains open to the north and south**

Follow up fieldwork at the Thunderball prospect has identified significant uranium mineralisation to the south-west of the original discovery.

Channel sampling of sub-crop near the centre of the previously reported strong ground radiometric anomaly (ASX Announcement 27 January 2009) has identified a well defined north trending structure hosting high grade uranium mineralisation.

Two channel sample lines cut across the structure reveal a 0.60 metre wide fault or shear zone with intense chlorite alteration, abundant visible secondary uranium minerals and intense radioactivity, within a broader zone (>4 metres) of fractured rocks showing some visible uranium minerals and strong radioactivity.

Sampling of the northern channel (Channel 1) returned an average grade of 641 ppm U<sub>3</sub>O<sub>8</sub> over 4.35 metres including 0.6 metres at 2,739 ppm U<sub>3</sub>O<sub>8</sub> (6 lbs/t). The southern sample line (Channel 2) returned an average grade of 658 ppm U<sub>3</sub>O<sub>8</sub> over 4.65 metres including 1.4 metres at 1,788 ppm U<sub>3</sub>O<sub>8</sub> (3.9 lbs/t).

Along strike to the south, a rock chip sample taken from the site of a radiometric peak returned an assay of 8,153 ppm U<sub>3</sub>O<sub>8</sub> (18 lbs/t). At the sample site and elsewhere along the anticipated strike of the mineralised structure, visible secondary uranium oxides were located in weathered rocks under thin scree cover.

Although most of the mineralised structure is covered by a thin layer of colluviums, it can be traced for over 50 metres of strike and may well form part of a far more extensive system incorporating mineralisation drilled during 2008 (best intercept 3 metres at 2,964 ppm U<sub>3</sub>O<sub>8</sub> (6.5 lbs/t) including 1 metre at 8,071 ppm U<sub>3</sub>O<sub>8</sub> (18 lbs/t)) which lies 500 metres to the north-west.

The highly mineralised structure is sub parallel to local bedding, appears to dip steeply to the west and lies along a lithological contact between strongly carbonaceous pelitic rocks and a tuffaceous member of the Proterozoic Mt Bonnie Formation. The tuffaceous rocks are variably silicified and ferruginised.

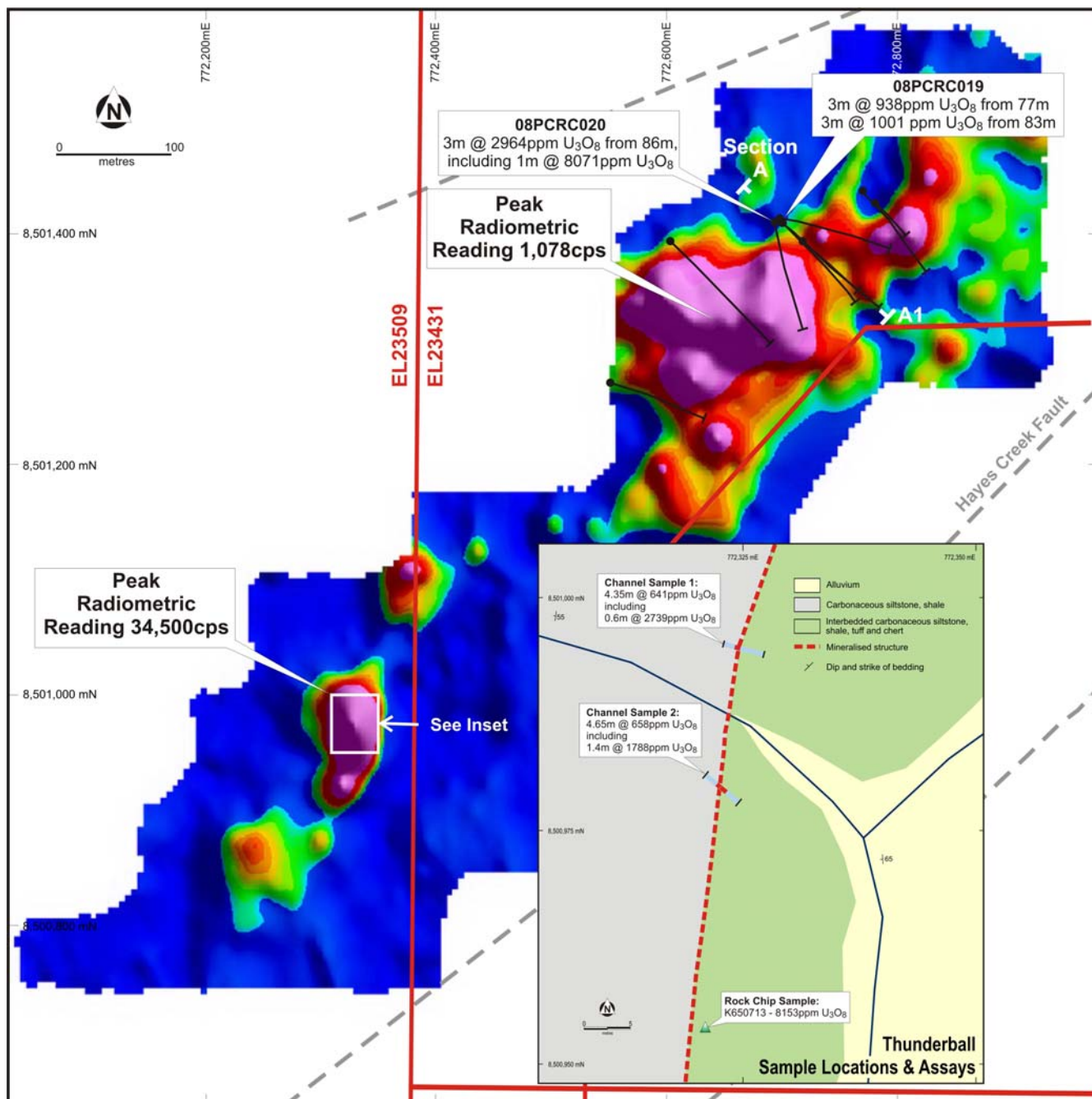
All rock sample assay results are presented in the following table.

Channel No	Sample No	Metres From	Metres To	Interval (m)	U <sub>3</sub> O <sub>8</sub> ppm	As ppm	Bi ppm	Pb ppm	Th ppm	U <sub>3</sub> O <sub>8</sub> lbs/t
1	TK650701	0.00	0.80	0.80	206	250	392	104	23	0.4
1	TK650702	0.80	1.20	0.40	218	360	82	268	27	0.5
1	TK650703	1.20	1.85	0.65	2739	1730	1660	2890	42	6.0
1	TK650704	1.85	2.85	1.00	183	180	83	160	36	0.4
1	TK650705	2.85	3.35	0.50	206	200	336	228	30	0.4
1	TK650706	3.35	4.35	1.00	472	450	352	232	36	1.0
2	TK650707	0.00	0.95	0.95	118	280	66	160	26	0.3
2	TK650708	0.95	1.55	0.60	248	300	170	314	30	0.5
2	TK650709	1.55	2.10	0.55	2525	2160	4080	4120	44	5.6
2	TK650710	2.10	2.95	0.85	1310	490	655	454	30	2.9
2	TK650711	2.95	3.95	1.00	148	140	175	118	32	0.3
2	TK650712	3.95	4.65	0.70	148	160	296	174	33	0.3

		East	North							
Rockchip	K650713	772321	8500954		8153	5240	1080	286	37	17.9

Exploration is continuing on the prospect in preparation for an initial drilling program that will commence after the summer monsoon.

This new uranium discovery at the Thunderball prospect is located on EL23509, a tenement that Thundelarra has an option to acquire 100% interest in. Thundelarra now manages over 3,000 square kilometres of tenements in the Pine Creek region and the Thunderball uranium discovery enhances the prospectivity of the entire project area.



The details contained in this report that pertain to ore and mineralisation 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.