

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|----------------------------|
| Name of entity | THUNDELARRA LIMITED |
| ABN | 085 782 994 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|----------------|
| Name of Director | PHILIP G CRABB |
| Date of last notice | 19/02/2016 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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|--|--|
| Direct or indirect interest | BOTH DIRECT AND INDIRECT |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities. |
| Date of change | (1) 26/02/2016 (2) 27/02/2016 |
| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest | Number & class of securities |
| RAGGED RANGE MINING PTY LTD: | 43,792,646 Ordinary shares |
| IOMA PTY LTD (THE GEMINI FUND A/C): | 2,385,714 Ordinary shares |
| | 1,000,000 Unquoted options expiring 27/02/2016 exercisable at \$0.84. |
| THE CRABB SUPERANNUATION FUND: | 1,497,926 Ordinary shares. |
| DARKDALE PTY LTD (THE DARKDALE A/C): | 6,000,000 Ordinary shares. |

+ See chapter 19 for defined terms.

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| Class | (1) Unquoted options expiring 26/02/2021 exercisable at \$0.08. (2) Unquoted options expiring 27/02/2016 exercisable at \$0.84. |
| Number acquired IOMA PTY LTD (THE GEMINI FUND A/C): | (1) 750,000 |
| Number disposed IOMA PTY LTD (THE GEMINI FUND A/C): | (2) 1,000,000 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | (1) The options were issued for no consideration. (2) Nil. |
| No. of securities held after change RAGGED RANGE MINING PTY LTD: IOMA PTY LTD (THE GEMINI FUND A/C): THE CRABB SUPERANNUATION FUND: DARKDALE PTY LTD (THE DARKDALE A/C) | 43,792,646 Ordinary shares 2,385,714 Ordinary shares 750,000 Unquoted options expiring 26/02/2021 exercisable at \$0.08. 1,497,926 Ordinary shares. 6,000,000 Ordinary shares. |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | (1) Issue of Directors options approved by shareholders at Annual General Meeting. (2) Expiry of options. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---------------------------|-----------------|
| Detail of contract | Not applicable. |
| Nature of interest | |

+ See chapter 19 for defined terms.

| | |
|---|--|
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----------------|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No. |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable. |
| If prior written clearance was provided, on what date was this provided? | Not applicable. |

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|-----------------------|----------------------------|
| Name of entity | THUNDELARRA LIMITED |
| ABN | 085 782 994 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------|
| Name of Director | FRANK DEMARTE |
| Date of last notice | 18/12/2015 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | DIRECT AND INDIRECT |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities. |
| Date of change | (1) 26/02/2015 (2) 27/02/2016 |

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| No. of securities held prior to change FRANK DEMARTE: THE DEMARTE FAMILY TRUST: THE DEMARTE FAMILY SUPER FUND: GRANDEUR HOLDINGS PTY LTD: | 175,000 Ordinary shares 2,400,936 Ordinary shares 1,500,000 Unquoted options expiring 27/02/2016 exercisable at \$0.84. 500,000 Unquoted options expiring 27/02/2017 exercisable at \$0.23. 5,000,000 Unquoted options expiring 28/02/2019 exercisable at \$0.06. 2,031,728 Ordinary shares 31,063 Ordinary shares |
| Class | (1) Unquoted options expiring 26/02/2021 exercisable at \$0.08. (2) Unquoted options expiring 27/02/2016 exercisable at \$0.84. |
| Number acquired THE DEMARTE FAMILY TRUST: | (1) 1,500,000 |
| Number disposed THE DEMARTE FAMILY TRUST: | (2) 1,500,000 |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | (1) The options were issued for no consideration. (2) Nil. |

+ See chapter 19 for defined terms.

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|---|--|
| No. of securities held after change | |
| FRANK DEMARTE: | 175,000 Ordinary shares |
| THE DEMARTE FAMILY TRUST: | 2,400,936 Ordinary shares |
| | 500,000 Unquoted options expiring 27/02/2017 exercisable at \$0.23. |
| | 5,000,000 Unquoted options expiring 28/02/2019 exercisable at \$0.06. |
| | 1,500,000 Unquoted options expiring 26/02/2021 exercisable at \$0.08. |
| THE DEMARTE FAMILY SUPER FUND: | 2,031,728 Ordinary shares |
| GRANDEUR HOLDINGS PTY LTD: | 31,063 Ordinary shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | (1) Issue of Directors options approved by shareholders at Annual General Meeting. (2) Expiry of options. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|-----------------|
| Detail of contract | Not applicable. |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | - |
| Interest acquired | - |
| Interest disposed | - |

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| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | - |
| Interest after change | - |

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | - |
| If prior written clearance was provided, on what date was this provided? | - |

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|-----------------------|----------------------------|
| Name of entity | THUNDELARRA LIMITED |
| ABN | 085 782 994 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|---------------------|
| Name of Director | MALCOLM R J RANDALL |
| Date of last notice | 26/02/2015 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | INDIRECT INTEREST |
|---|---|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. RENIQUE HOLDINGS PTY LTD (RANDALL SUPER FUND A/C): | Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entity. |
| Date of change | (1) 26/02/2016 (2) 27/02/2016 |
| No. of securities held prior to change RENIQUE HOLDINGS PTY LTD (RANDALL SUPER FUND A/C): | 1,009,191 Ordinary shares 750,000 Unquoted options expiring 27/02/2016, exercisable at \$0.84. 500,000 Unquoted options expiring 28/02/2017, exercisable at \$0.23 1,500,000 Unquoted options expiring 28/02/2019, exercisable at \$0.06. |

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| Class | <p>(1) Unquoted options expiring 26/02/2021 exercisable at \$0.08.</p> <p>(2) Unquoted options expiring 27/02/2016, exercisable at \$0.84.</p> |
| Number acquired RENIQUE HOLDINGS PTY LTD (RANDALL SUPER FUND A/C): | (1) 750,000 |
| Number disposed RENIQUE HOLDINGS PTY LTD (RANDALL SUPER FUND A/C): | (2) 750,000 |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | <p>(1) The options were issued for no consideration.</p> <p>(2) Nil.</p> |
| No. of securities held after change RENIQUE HOLDINGS PTY LTD (RANDALL SUPER FUND A/C): | <p>1,009,191 Ordinary shares</p> <p>500,000 Unquoted options expiring 28/02/2017, exercisable at \$0.23.</p> <p>1,500,000 Unquoted options expiring 28/02/2019, exercisable at \$0.06.</p> <p>750,000 Unquoted options expiring 26/02/2021, exercisable at \$0.08.</p> |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | <p>(1) Issue of Directors options approved by shareholders at Annual General Meeting.</p> <p>(2) Expiry of Options.</p> |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|-----------------|
| Detail of contract | Not applicable. |
| Nature of interest | |
| Name of registered holder (if issued securities) | |

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|---|--|
| Date of change | |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | |
| Interest after change | |

Part 3 – ⁺Closed period

| | |
|---|-----------------|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable. |
| If prior written clearance was provided, on what date was this provided? | Not applicable. |

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