

THUNDELARRA

EXPLORATION LTD

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Thundelarra Exploration Ltd
ABN 74 950 465 654
ACN 085 782 994

12 April 2007

Matthew Foy
ASX Limited
Level 8
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Via Email: matthew.foy@asx.com.au

Dear Matthew

PRICE AND VOLUME QUERY

We refer to your letter dated 12 April 2006 in respect to your query in relation to the change in the price and the increase in volume of trading in the Company's securities for period 10 April 2007 to 12 April 2007.

We respond to your questions as follows:

- (1) The Company is not aware of any information concerning it that has not been announced which, if known could be an explanation for the recent trading in the securities of the Company;
- (2) Other than the Company's various announcements during the last 5 months in relation to the Company's uranium projects and exploration strategy, the Company is unaware of any other explanation for the price change and the increase in volume in the securities of the Company. It is our opinion that the market is just starting to digest the information on the Company's uranium projects which has been out in the market place and has been actively promoted by the Company for some time; and
- (3) The Company confirms that it considers that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Should you have any further questions, please do not hesitate to contact me.

Yours sincerely
THUNDELARRA EXPLORATION LTD



Frank DeMarte
COMPANY SECRETARY





12 April 2007

Frank DeMarte
Company Secretary
Thunderlarra Exploration Limited
Level 3, IBM Building 1060 Hay St
PERTH WA 6005

By Facsimile: 9321 9670

Dear Frank

ASX Limited
ABN 98 008 624 691
Level 8
Exchange Plaza
2 The Esplanade
Perth WA 6000

GPO Box D187
Perth WA 6840

Telephone 61 9224 0014
Facsimile 61 9221 2020
Internet <http://www.asx.com.au>

Thunderlarra Exploration Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from \$0.45 on 10 April 2007 to \$0.55 today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

In answering this question please address the recent press reports about

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at matthew.foy@asx.com.au or by facsimile on facsimile number 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 4 p.m. W.S.T today.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Matthew Foy
Adviser, Issuers (Perth)

Direct Line: (08) 9224 0014