

## ASX ANNOUNCEMENT

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# THUNDELARRA EXPLORATION

## SIGNIFICANT DRILL RESULTS FROM MABLE HILL NICKEL PROJECT

Thundelarra is pleased to announce the receipt of assay results from drilling carried out in the East Kimberley during July.

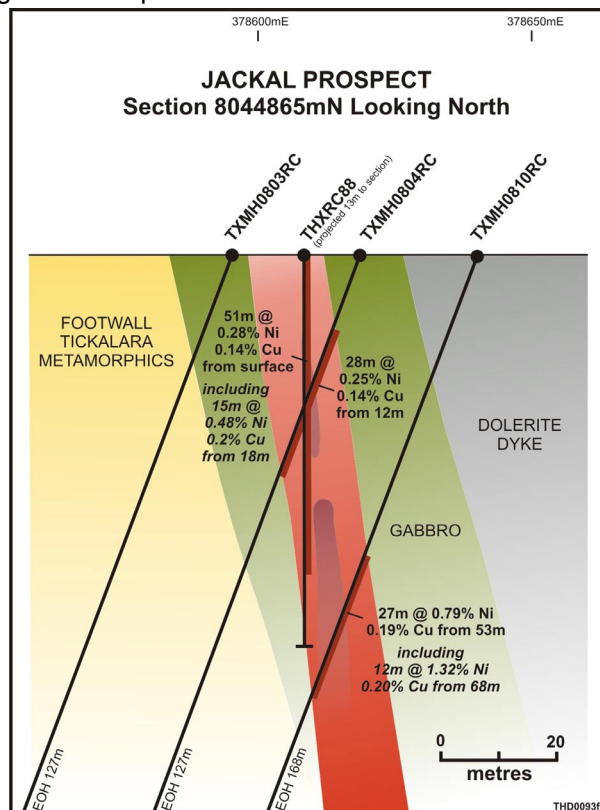
Results from the Jackal Prospect included the Company's most significant nickel sulphide intercept outside of the Copernicus nickel mine. Drill hole TXMH08-10RC returned **12 metres at 1.32% nickel, 0.20% copper and 0.06% cobalt** from 68 metres.

Drilling at the Sophie Downs base metals project has produced the Company's best result from that prospect to date – **8 metres at 5.6% zinc, 0.23% copper, 0.78% lead and 16 g/t silver**.

The Jackal Prospect is situated within the Mabel Hill Project area (THX 80%) just five kilometres from Great Northern Highway and approximately 50 kilometres south of the Savannah Nickel Mine.

Seven reverse circulation holes were drilled at Jackal for a total 931 metres as follow up to a vertical hole drilled late in 2007 that intersected 51 metres of nickel mineralisation from the surface.

The latest drilling has defined a consistent broad zone of nickel sulphide mineralisation within the host gabbro – pyroxenite intrusion, as shown in the section below. Nickel grades within the mineralised zone appear to be strengthening with depth. The 12 metre intercept in TXMH08-10RC has the same nickel grade as the reported reserve for Savannah and is a little higher than the average grade at Copernicus.



Mineralisation at Jackal remains open in all directions. A Down-Hole Electro Magnetic (DHEM) survey has been completed from a number of the recent drill holes, results are awaited. Step out drilling and testing of any DHEM anomalies will take place as soon as rig can be secured.

#### Jackal Prospect Reverse Circulation Drill Results

Hole No	North	East	Dip	From-To	Interval	Ni %	Cu %	Co %
THXRC088*	8044878	378608	-90	0-51m	51m	0.28	0.14	0.015
including				18-33	15m	0.48	0.20	0.024
TXMH0802RC*	8044885	378620	-70/266	4-20m	16m	0.23	0.12	0.014
TXMH0804RC	8044865	378620	-70/269	12-40m	28m	0.25	0.14	0.015
TXMH0810RC	8044861	378638	-73/265	53-80m	27m	0.79	0.19	0.038
including				<b>68-80m</b>	<b>12m</b>	<b>1.32</b>	<b>0.20</b>	<b>0.060</b>
including				<b>77-80m</b>	<b>3m</b>	<b>2.03</b>	<b>0.22</b>	<b>0.090</b>

Note – \* previously reported, Datum is AMG zone 52 AGD84

The Sophie Downs project (THX 90%) secures a number of Volcanogenic Hosted Massive Sulphide ('VHMS') style base metal occurrences. During July 2008 nine additional RC drill holes for 1389 metres were completed over the northern and southern portions of the Ilmars prospect.

Better intercepts include 8m @ 5.6% zinc, 0.23% copper, 0.78% lead and 15g/t silver from 155m in drillhole TXSD08-03RC. Within this is a high grade zinc zone (best result to 12.3% zinc). This intercept is located at the base of an extensive 80m zone of sulphide mineralisation. A 2.04% copper assay from 92-93m in Drillhole TXSD08-01RC indicates copper rich zones may be present within the extensive sulphide mineralisation.

Selected intercepts are tabulated below.

#### RC Drilling – Sophie Downs Project June 2008

Hole No	North	East	Dip / Azim	From-To	Interval	Description
TXSD0801RC	379183	8001384	-90	92-93	1m	<b>2.40% Zn, 2.04% Cu, 1.03% Pb, 16g/t Ag</b>
TXSD0802RC	379263	8001453	-90	62-73m	11m	1.1% Zn, 0.27% Cu, 0.1% Pb, 6g/t Ag
TXSD0803RC	379229	8001488	-90	109-116m	7m	2.06% Zn, 0.54% Cu, 0.39% Pb, 6g/t Ag
and				155-163m	8m	<b>5.6% Zn, 0.23% Cu, 0.78% Pb, 16g/t Ag</b>
TXSD0806RC	379529	8002118	-54/130	112-117m	5m	2.85% Zn, 0.08% Cu, 4g/t Ag
TXSD0807RC	379195	8001432	-90	54-55m	1m	1.83% Zn, 0.69% Cu, 10g/t Ag
TXSD0808RC	379450	8001620	-60/297	134-136m	2m	2.350% Zn, 0.15% Cu, 9g/t Ag

Note: co-ordinates in AMG Zone 52 AGD84.

Results are being evaluated prior to planning follow up drilling which will target further high grade zinc zones and copper rich portions of the very extensive sulphide mineralisation present within the Ilmars prospect.

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