



facsimile

To: ASX Company Announcements Platform **Fax:** 1900 999 279
&
Mr Frank DeMarte, Company Secretary, **Fax:** (08) 9321 9670
Thundelarra Exploration Limited

From: James Walker **Fax:** (02) 8225 5461
Citigroup Global Markets Australia Pty Limited

Date: 2 May 2007 **Pages:** 3 (including cover sheet)

Subject: Submission of Form 603 re: Thundelarra Exploration Limited (THX)

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Notice of initial substantial shareholder

**Form 603
Corporations Law
Section 671B**

To: Thundelarra Exploration Limited ("THX", Ordinary Fully Paid)
ACN 085 782 994

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

The holder became a substantial holder on 24 April 2007.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's vote	Voting Power
THX, Ordinary Fully Paid	5,247,367	5,247,367	5.02%

3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Citigroup Global Markets Limited	Citigroup Global Markets Limited holds a relevant interest in these shares solely in its capacity as Prime Broker with power to control the disposal of the shares.	5,247,367 THX Ordinary Fully Paid

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
Citigroup Global Markets Limited	Citicorp Nominees Pty Ltd	5,247,367 THX Ordinary Fully Paid

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Citigroup Global Markets Limited	Various	Various	5,247,367 THX Ordinary Fully Paid

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Citigroup Global Markets Australia Pty Limited, ACN 003 114 832	Each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre 2 Park St Sydney NSW 2000
Citigroup Global Markets Limited	Citigroup Centre 33 Canada Square London, E14 5LB

Dated this 2nd day of May 2007.



James Walker
Markets Compliance
Citigroup Global Markets Australia Pty Limited