

**ASX
ANNOUNCEMENT**

9 November 2006

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Ltd**

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PLATINUM DRILLING RESULTS

HIGHLIGHTS

- A 42 hole reverse circulation diamond drill program totalling 4,800 metres at Lamboo Station, located in the East Kimberley region completed.
- First five (5) holes assayed with the **best intercept at 60 metres @ 1 g/t Pt-Pd-Au.**
- Remaining thirty seven (37) holes will be reported as assays come to hand.

Thundelarra Exploration Ltd (“Thundelarra”) recently completed a 42 holes, 4,800 metre reverse circulation diamond drill program at Edison and other prospects on Lamboo Station located in the East Kimberley region.

Following are the intercepts of the results received for the first 5 holes (see table below). **Hole THXRC039 returned the best intercept of 60 metres 1 g/t Pt-Pd-Au.** The assays from the remaining 37 holes are pending.

These results confirm that Edison is unusually enriched in PGE with the broad intercepts indicating large bulk tonnage potential of Pt–Pd–Au–Ni mineralisation.

Drilling thus far shows the prospective ultramafic sequence varies from 20 metres to 70 metres thickness and is open to the north and at depth.

Metallurgical testing will be carried out on the diamond core to determine if a sulphide concentrate can be extracted by conventional flotation methods.

A 30 kilometre strike on the Lamboo intrusion is present on the Thundelarra tenements and up until recent times has had little PGE exploration.

The recent drilling program tested six regional prospects. Assay results from this and the Edison prospect will be reported on as they come to hand.

A map of the Edison and Lamboo projects with geology, drilling and previously reported results are attached.

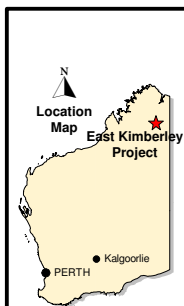
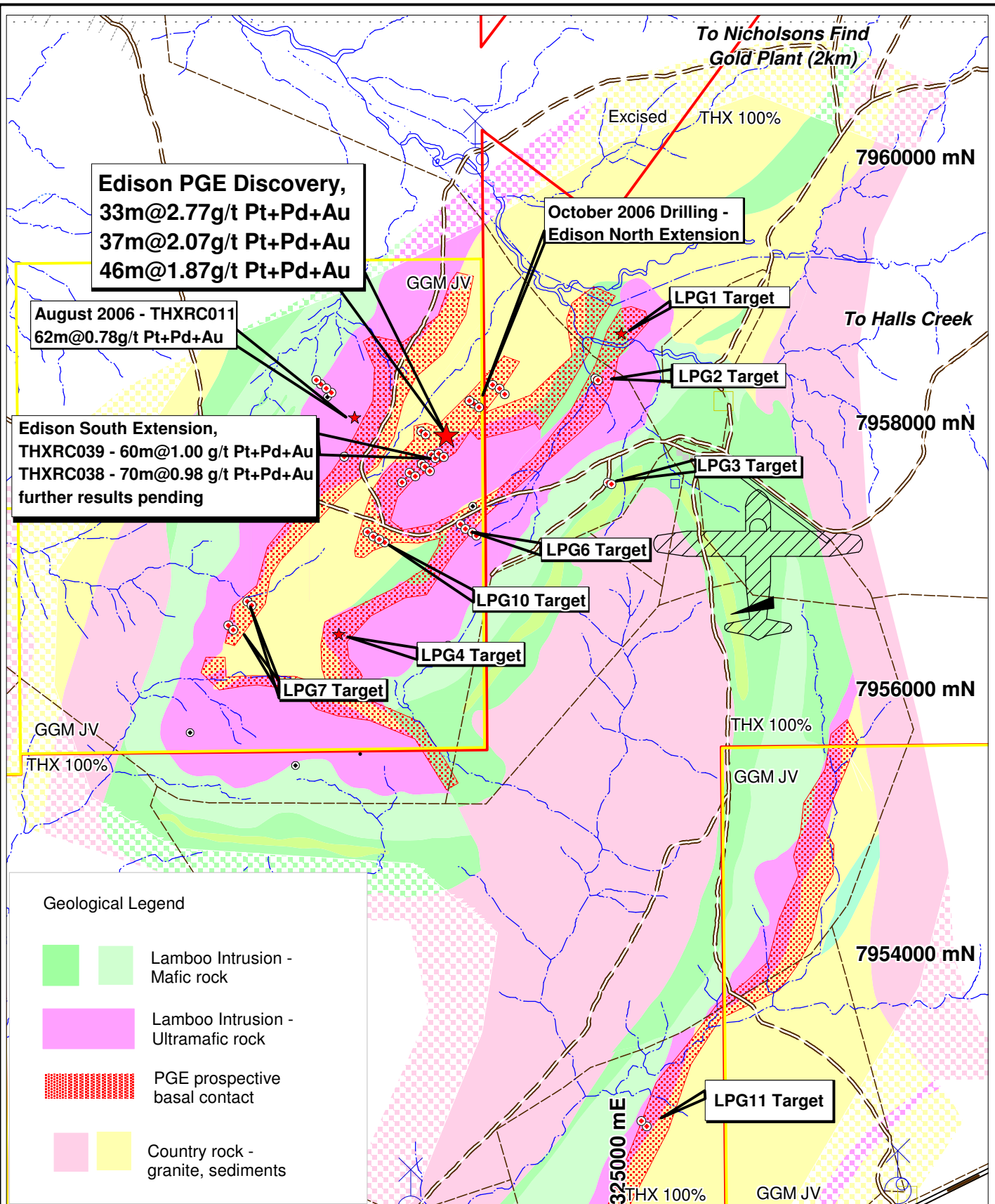
Edison Prospect Significant Drill Intercepts

Hole No	North	East	Dip	From -To	Interval	Pt+Pd+Au (3E) g/t	Pt g/t	Pd g/t	Au g/t	Ni %
THXRC036	7957749	323657	-60/305	95-118m	23m	0.92	0.36	0.38	0.18	0.25
THXRC037	7957724	323696	-60/305	NSR* – precollar to diamond hole THXDH01						
THXRC038	7957740	323604	-60 305	20-90m	70m	0.98	0.38	0.45	0.15	0.27
THXRC039	7957714	323633	-60/305	76-136m	60m	1.0	0.38	0.47	0.15	0.26
THXRC040	7957670	323530	-60/305	Results pending						
THXRC041	7957650	323554	-60/305	NSR*						

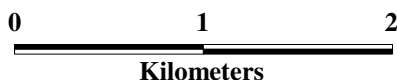
Note: co-ordinates in AMG Zone 52 AGD84. Intercepts calculated using a +0.7g/t Pt+Pd+Au lower cut, maximum of 1m internal waste interval.

* NSR - no significant results.

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.



- Historical drillholes, above 1g/t Pt+Pd+Au (best 4m@1.4g/t 3E)
- Thundelarra drilling - Oct/Sept 2006 (results pending)
- Thundelarra Tenement 100%
- GGM JV tenement (Thundelarra 80%)



Scale: 1:40,000



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LAMBOO PROJECT
Geology, PGE Prospects
and Thundelarra Drilling

Author: S. Attwell	Date: September 2006
Drawn: S. Attwell	Revised: November 8 2006
Dwg No.: EKB1033	Report No.:
Projection: AMG Zone 52 AGD84	Scale: 1: 40 000 at A4