

## ASX ANNOUNCEMENT

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**THUNDELARRA**  
EXPLORATION

### KELLER CREEK RESULTS RECEIVED DRILLING TO RECOMMENCE AT MABEL HILL

Results have been received from a reverse circulation (RC) drilling program carried out at the Keller Creek Project (THX40%, BRW 60%) in July. Five of the seven holes generated multiple intercepts of significant nickel mineralisation. Results are tabulated over page.

The results confirm the existence of nickel sulphide mineralisation over an extensive area, although assay values were generally lower than anticipated from visual estimates of sulphide content. A geological review is being carried out by the Joint Venture Manager to determine future exploration strategy at Keller Creek.

An RC drill is currently engaged at Copernicus (THX 40%, PAN 60%) carrying out grade control drilling within the open pit ahead of first ore extraction. Open pit mining commenced at Copernicus in July and has progressed well with the project on schedule for ore processing to begin in October.

Upon completion of the Copernicus grade control program, the RC rig will relocate to the Mabel Hill Project (THX80%, KMN 20%) to follow up recent successful testing of the Jackal Prospect.

In July hole TXMH08-10RC returned 12 metres at 1.32% nickel, 0.20% copper and 0.06% cobalt at Jackal. A down hole electromagnetic (DHEM) survey was subsequently carried out to assist in establishing the trend of mineralisation. The up-coming drill program, expected to begin by mid next week, will target lateral and down plunge extensions to the known mineralisation, guided by the DHEM results.

Drilling success at Jackal prompted a review of the original Mabel Hill prospect, approximately 300 metres to the south. Previous drilling had produced a number of shallow, generally low grade nickel sulphide intersections. Seven of the existing holes were used as a platform for DHEM surveying to investigate whether the nickel sulphide mineralisation may strengthen with depth, as is the case at Jackal.

The DHEM survey identified several conductive targets including a significant conductor at depth, untested by previous drilling. This conductor will be tested by RC drilling immediately after the Jackal program.

### Keller Creek Significant Nickel Sulphide Intercepts (above 0.5% Ni)

Hole Id	Northing	Easting	Azi°	Dip°	From	Width	Ni%	Cu%	Co%
08BEKC0014	8086483	390520	360	-60	49.0	1.0	0.53	0.16	0.05
08BEKC0014	8086483	390520	360	-60	58.0	3.0	0.59	0.22	0.06
08BEKC0014	8086483	390520	360	-60	73.0	1.0	0.78	0.16	0.07
08BEKC0015	8086489	390520	360	-85	69.0	4.0	0.80	0.23	0.10
Including					71.0	2.0	1.04	0.17	0.12
08BEKC0015	8086489	390520	360	-85	82.0	1.0	0.55	0.21	0.07
08BEKC0015	8086489	390520	360	-85	93.0	8.0	0.72	0.24	0.08
Including					94.0	2.0	1.00	0.10	0.11
and					99.0	2.0	1.03	0.18	0.11
08BEKC0016	8086500	390600	0	-90	NSA				
08BEKC0017	8086500	390600	180	-75	129.0	1.0	0.59	0.43	0.05
08BEKC0018	8086451	390480	0	-90	82.0	3.0	0.70	0.30	0.09
08BEKC0018	8086451	390480	0	-90	87.0	1.0	0.92	0.10	0.12
08BEKC0018	8086451	390480	0	-90	91.0	3.0	0.75	0.15	0.10
Including					91.0	1.0	1.06	0.18	0.13
08BEKC0019	8086400	390450	90	-80	NSA				
08BEKC0020	8086328	390418	270	-75	119.0	4.0	0.78	0.38	0.08

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.