

**ASX
ANNOUNCEMENT**

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EAST KIMBERLEY EXPLORATION AGREEMENT

Thundelarra is pleased to announce that a major strategic exploration agreement has been signed with Panoramic Resources Limited covering a significant portion of Thundelarra's extensive East Kimberley base metal interests (plan attached).

Key terms of the proposed East Kimberley Joint Venture are:

- Panoramic to spend \$3.0 million on exploration within four years to earn a 61% interest in the Joint Venture
- Minimum annual expenditure will be \$750,000
- Additional tenements acquired by either party within 10 kilometres of the Joint Venture tenements will be included
- The agreement remains subject to final due diligence being satisfactorily completed within 14 days

The agreement represents a significant expansion of the relationship established between the two companies through the joint development of the Copernicus nickel mine. The proximity of Panoramic's Savannah processing plant and associated infrastructure to Thundelarra's exploration tenements is of significant strategic benefit to both companies as it provides scope for the rapid development of any new discovery.

The agreement also marks an important milestone in Thundelarra's development. Since acquiring its first uranium tenement in 2005, Thundelarra has built up extensive prospective uranium tenure, now totalling approximately 7,500 square kilometres. Thundelarra has become one of the most active uranium explorers in Australia and has achieved significant success with recent new uranium discoveries in the Northern Territory. The East Kimberley Joint Venture will enable Thundelarra to more effectively focus its resources on further development of its uranium projects whilst ensuring the Company's base metals assets continue to be advanced through a substantial, well funded exploration program.

The Panoramic Board has already approved the \$750,000 first year expenditure commitment and work is scheduled to commence in the current quarter.

East Kimberley Joint Venture Tenement Plan

