

RED BORE PRE-EMPTIVE RIGHT EXERCISED

On 19 June 2017 Thundelarra announced a Farm-In Agreement with Sandfire Resources NL (SFR) to explore at the Red Bore Project, subject to Thundelarra's JV partner, Mr W Richmond ("Richmond"), not exercising his pre-emptive right.

Thundelarra has received an executed acceptance of the Pre-Emptive Offer Notice, together with payment of \$1,650,000 (GST included). This constitutes exercise of Richmond's pre-emptive right.

The effect of Richmond exercising his pre-emptive right is:

- ***Thundelarra has received \$1,650,000 in cash (GST included)***
- ***Richmond sole funds at least \$1,500,000 on exploration over the next 18 months***
- ***Richmond can earn a further 75% interest by defining a JORC 2012 Resource of at least 30,000t of contained copper / copper equivalent***
- ***Richmond to sole fund all exploration through to definition of the resource described above and, while sole funding, to keep the tenement in good standing***
- ***Thundelarra to be completely free-carried until production starts****

Red Bore (M52/597) is located adjacent to Sandfire's operating DeGrussa copper-gold mine. It is a granted Mining Licence with expiry on 05 November 2030. Currently it is held 90% by Thundelarra and 10% by Mr W Richmond and is operated under a Joint Venture Agreement.

Thundelarra will be advising all relevant parties, including the relevant Traditional Owners, of these events to ensure that all involved parties are aware of current developments.

**If Richmond satisfies the earn-in conditions, Thundelarra, if it chooses, may offer its remaining interest to Richmond at an independent valuation. If that does not occur, Thundelarra will be free carried to production (in terms of cash outlay) with expenditures to be repaid from Thundelarra's share of cash flow.*

**For Further Information Contact:
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**THUNDELARRA LIMITED
Issued Shares: 426.5M
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