

**ASX
ANNOUNCEMENT**

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Thundelarra Exploration Ltd

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BHP BID FOR UMC TO FUND THX GROWTH

- **BHP has offered \$1.30 cash per share for UMC**
- **Thundelarra has realised \$2.7 million from the on-market sale of 2.15 million UMC shares**
- **18.0 million UMC shares, valued by the BHP bid at \$23.4 million, have been retained**
- **Thundelarra is now well funded to aggressively pursue development of its NT uranium projects**

BHP Billiton has made a conditional offer of \$1.30 cash per share to acquire all the shares in United Minerals Corporation NL (UMC) via a scheme of arrangement. Thundelarra is the largest shareholder in UMC with 18.0 million shares, having sold 2.15 million shares on market this morning realising \$2.7 million before costs.

The proceeds of today's share sale satisfy Thundelarra's medium term funding requirements. Thundelarra intends to retain the remaining 18 million UMC shares and support the proposed scheme of arrangement. However the Company reserves the right to divest all or part of its remaining UMC shareholding if it receives an alternative offer that it considers to be in the best interests of its shareholders.

Following completion of the scheme of arrangement or alternative divestment of the UMC shareholding, Thundelarra will be in a very strong financial position to aggressively progress the further development of the Company's Northern Territory uranium projects.

The Thunderball prospect, part of Thundelarra's Pine Creek project, is currently Australia's highest grade uranium prospect with grades of up to 20% U₃O₈. Further diamond drilling is currently underway at Thunderball and a second diamond drill rig is scheduled to arrive at the site next week. Additional Northern Territory based staff have been engaged as part of the Company's plans to step up the level of activity within the Pine Creek project area.

In addition, Thundelarra intends to commence drilling at the highly prospective Ngalia Basin project prior to year end.