

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	THUNDELARRA EXPLORATION LIMITED
ARBN	085 782 994

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	FRANK DEMARTE
Date of last notice	20 December 2002

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	25 March 2003
No. of securities held prior to change FRANK DEMARTE: THE DEMARTE FAMILY TRUST: THE DEMARTE FAMILY SUPER FUND: GRANDEUR HOLDINGS PTY LTD:	100,000 Fully paid common shares 375,000 Fully paid common shares (held on behalf of FutureXone Ltd) 927,000 Fully paid common shares 550,000 Options exercisable on or before 28/02/2007 at A\$0.50 242,239 Fully Paid common shares 28,239 Fully Paid common shares
Class	Common Shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	
THE DEMARTE FAMILY SUPER FUND:	24,319
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.225
No. of securities held after change	
FRANK DEMARTE:	100,000 Fully paid common shares 375,000 Fully paid common shares (held on behalf of FutureXone Ltd)
THE DEMARTE FAMILY TRUST:	927,000 Fully paid common shares 550,000 Options exercisable on or before 28/02/2007 at A\$0.50
THE DEMARTE FAMILY SUPER FUND:	266,558 Fully paid common shares
GRANDEUR HOLDINGS PTY LTD:	28,239 Fully paid common shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued pursuant to Share Purchase Plan.

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.