

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	PHILIP G CRABB
Date of last notice	13/05/2003

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	BOTH 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	(i) 01/05/2000 (ii) 06/03/2002 (iii) 09/05/2002 (iv) 10/05/2002 (v) 15/05/2002
No. of securities held prior to change	
PHILIP G CRABB:	476,739 Fully paid common shares
RAGGED RANGE MINING PTY LTD:	10,371,739 Fully paid common shares
IOMA PTY LTD:	3,431,381 Fully paid common shares 450,000 Options exercisable on or before 28/02/2007 A\$0.50 450,000 Options exercisable on or before 28/03/2008 at A\$0.35
DARKDALE PTY LTD:	677,000 Fully paid common shares
GEMINI MINING PTY LTD:	28,239 Fully paid common shares
MIDLAND MINES PTY LTD:	28,239 Fully paid common shares
BARCFIN PTY LTD:	28,239 Fully paid common shares

+ See chapter 19 for defined terms.

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Class	(i) and (ii) Common Shares
Number acquired IOMA PTY LTD	 (iii) 55,000 (iv) 32,000
Number disposed IOMA PTY LTD	 (i) 500,000 (ii) 150,000 (v) 100,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	(i) \$0.17 per share (ii) \$0.69 per share (iii) \$0.57 per share (iv) \$0.61 per share (v) \$0.385 per share
No. of securities held after change P G CRABB: RAGGED RANGE MINING PTY LTD: IOMA PTY LTD: DARKDALE PTY LTD: GEMINI MINING PTY LTD: MIDLAND MINES PTY LTD: BARCFIN PTY LTD:	 476,739 Fully paid common shares 10,371,739 Fully paid common shares 2,768,381 Fully paid common shares 450,000 Options exercised on or before 28/02/2007 at A\$0.50 450,000 Options exercisable on or before 28/03/2008 at A\$0.35 677,000 Fully paid common shares 28,239 Fully paid common shares 28,239 Fully paid common shares 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	(i), (ii) and (v) Off-market trades (iii) and (iv) On-market trades

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	

+ See chapter 19 for defined terms.

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

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