

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
ABN	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	MALCOLM R J RANDALL
Date of last notice	5 November 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	INDIRECT INTEREST
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. Renique Holdings Pty Ltd (Randall Super Fund A/C)	Relevant interests arise by virtue of the power to control the voting rights attached to the securities of the entities.
Date of change	11 December 2003
No. of securities held prior to change Renique Holdings Pty Ltd (Randall Super Fund A/C)	233,000 Fully paid common shares 100,000 Options exercisable on or before 28/02/2007 at A\$0.50 150,000 Options exercisable on or before 28/03/2008 at A\$0.35
Class	Ordinary Fully Paid
Number acquired	24,300
Number disposed	-

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.36 per share
No. of securities held after change Renique Holdings Pty Ltd (Randall Super Fund A/C)	257,300 Fully paid common shares 100,000 Options exercisable on or before 28/02/2007 at A\$0.50
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities pursuant to renounceable rights issue.

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	
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.