Rule 3.19A.2

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 EXPLORTION LTD**
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	RICK WAYNE CRABB
Date of last notice	18/12/2003

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	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Rick Wayne Crabb and Carol Jean Crabb ATF Intermax Trust and Westessa Holdings Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.
Date of change	05/03/2004
No. of securities held prior to change ATF INTERMAX TRUST & WESTESSA HOLDINGS PTY LTD ATF INTERMAX TRUST	 1,158,330 Fully paid ordinary shares. 150,000 Unlisted Options exercisable on or before 28/03/2008 at A$0.35. 100,000 Options exercisable on or before 28/02/2007 at A$0.50.
Class	Unquoted options
Number acquired ATF INTERMAX TRUST & WESTESSA HOLDINGS PTY LTD	150,000
Number disposed	-

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The options were issued for no consideration.
No. of securities held after change WESTESSA HOLDINGS PTY LTD & ATF INTERMAX TRUST ATF INTERMAX TRUST	 1,158,330 Fully paid ordinary shares. 150,000 Unlisted Options exercisable on or before 28/03/2008 at A$0.35. 100,000 Options exercisable on or before 28/02/2007 at A$0.50. 150,000 Options exercisable on or before 26/02/2009 at A$0.70.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Granting of options in accordance with Listing Rules 7.1 and 10.14 of the ASX, Section 208 of the Corporation Act 2001, Thundelarra Employee Share Incentive Option Plan and shareholder approval at Annual General Meeting held on 27 February 2004.

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.