

ASX Announcement

31 March 2025

Ground reconnaissance commences at Rockvale and Kookabookra Projects

Initial phase to target priority areas on both tenement packages with the aim to identify drill targets

Highlights

- On-ground exploration commences at both Rockvale and Kookabookra Projects
- Initial phase to focus on priority targets with historical high-grade gold, silver and antimony assay results
- Additional work planned to include further targets once additional land access agreements have been finalised
- Sampling programs to be executed across Q2 2025 which are planned to identify potential drill targets for testing in Q3/Q4 2025.

Thunderbird Resources Limited ("Thunderbird" or "the Company") (ASX: THB) is pleased to provide an update to shareholders on exploration at the Kookabookra and Rockvale Projects. Following considerable efforts to engage local landowners and to execute land access agreements, the Company has now gained access to some of the priority target areas as delineated through a review of historical data.

As highlighted previously (details provided in the THB:ASX announcement dated 27th February 2025 titled "High-grade gold and antimony identified at Rockvale Project"), there are a number of priority areas that Thunderbird (see Figure 2 below) has now commenced on-ground work. Once this initial phase has been completed, the team will follow-up with more detailed and systematic rock chip and/or soil sampling, with the aim of identifying targets for drill testing in Q3/Q4 2025.

Management Comment

Thunderbird Executive Chairman, George Ventouras, commented:

"We are pleased to have gained access to a portion of the tenement package acquired late in 2024 and the ground team is excited to be commencing work on both of the Rockvale and Kookabookra projects. We are looking forward to sharing news of results with the market and hope this will be the commencement of consistent newsflow as we embark on this maiden program. Access to the ground is a major milestone and we are looking forward to gaining more access to our tenement package as the team finalises further land access agreements."

With the market for gold, antimony and silver still positive and prices rising, we are perfectly positioned to take advantage of the interest and focus on these commodities. Thunderbird is funded for the next steps of exploration and we look forward to bringing news to the market with results of our exploration."

ASX:THB

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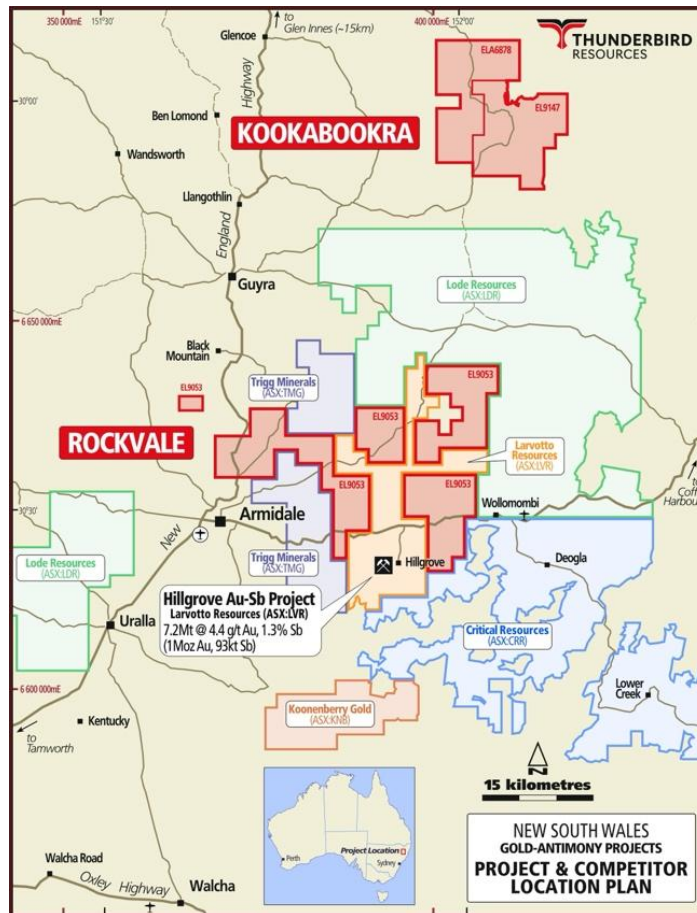


Figure 1 – Kookabookra and Rockvale Projects location



Figure 2. Thunderbird exploration team on ground and sampling at the Rockvale Project (Achill Prospect)

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Figure 3. Quartz breccia sampled from dump material at the Achill Prospect, Rockvale Project (disseminated stibnite observed, visual estimate of 1-2%)

Cautionary statement: Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

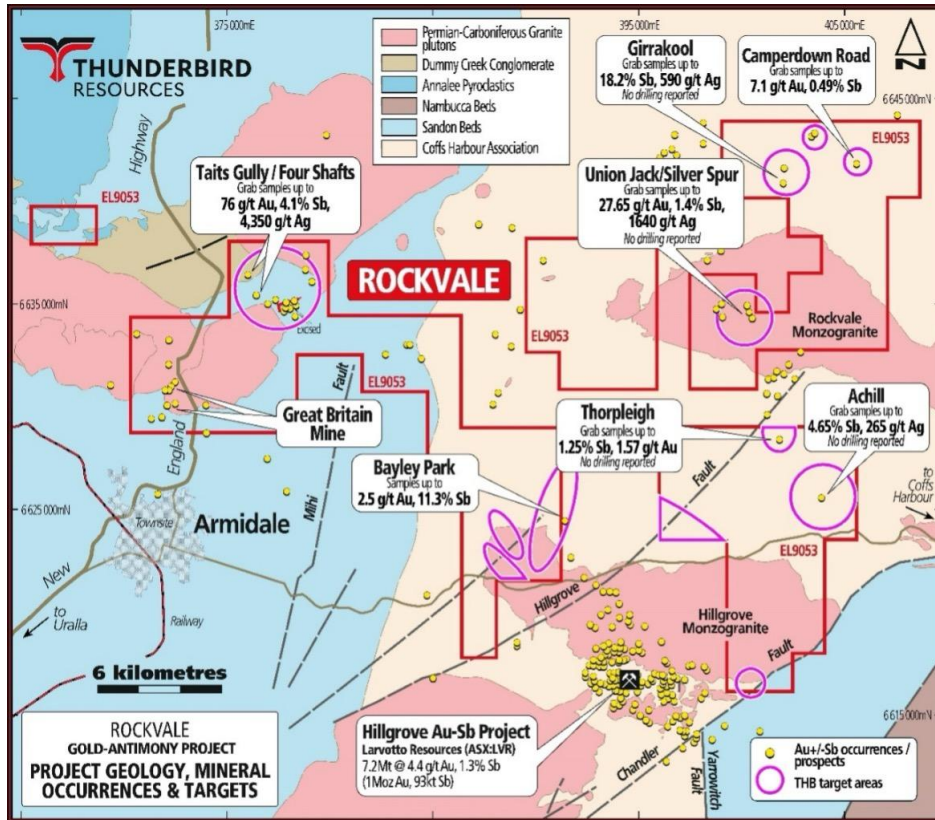


Figure 4 – Rockvale Priority target locations^{1,2}

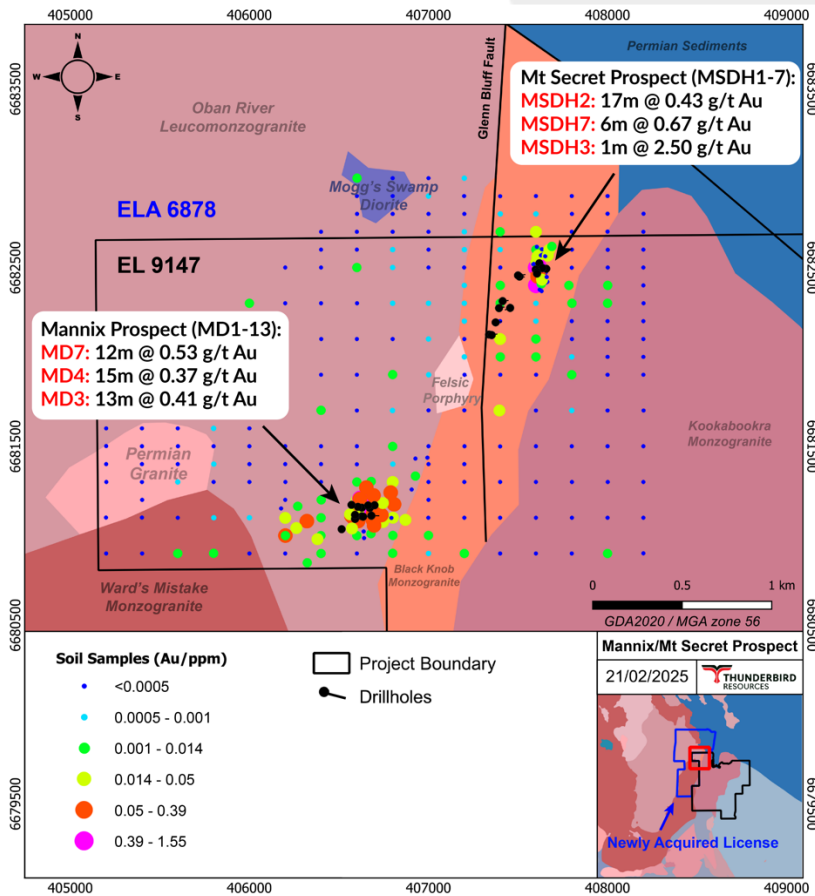


Figure 5 – Priority targets Mannix and Mt.Secret Prospects at Kookabookra Project– historical drilling and sampling¹

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This announcement has been authorised for release by the Board of Directors.

For further information please contact:

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Announcements referenced in this release

- 1 - ASX:THB announcement dated 13 November 2024 titled "*Acquisition of Highly Prospective Antimony and Gold Projects*"
- 2 - ASX:THB announcement dated 27 February 2025 titled "*High Grade Gold and antimony Identified at Rockvale Project*"
- 3 - ASX:THB announcement dated 19 March 2025 titled "*Significant Increase in Landholding at Kookabookra*"

Competent Person Statement

The information in this documents that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Thunderbird Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

Forward Looking Statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Thunderbird and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Thunderbird's business and operations in future. Thunderbird does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Thunderbird's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Thunderbird or Management or beyond Thunderbird's control. Although Thunderbird attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Thunderbird. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Thunderbird does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Proximate Statements

This announcement may contain references to other parties either nearby or proximate to Thunderbird projects and/or references that may have topographical or geological similarities to Thunderbird projects, the Kookabookra Gold Project or the Rockvale Project. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Thunderbird's projects, the Kookabookra Gold Project or the Rockvale Project.

ABOUT THUNDERBIRD RESOURCES

Thunderbird Resources (ASX: THB) ("Thunderbird" or "the Company") is an international exploration company with a diversified portfolio focused on discovering and developing critical minerals essential to the global energy transition. Thunderbird's portfolio comprises:

Gold-Antimony – Au / Sb

The Rockvale and Kookabookra Gold-Antimony Projects in NSW – a highly prospective 616km² exploration portfolio proximal to the Hillgrove Gold-Antimony Mine, the largest antimony deposit in Australia and one of the Top-10 globally.

Uranium – U

An extensive portfolio of high-quality projects across the Athabasca Basin in Canada, one of the world's premier districts for high-grade uranium deposits. Thunderbird's portfolio includes the Hidden Bay (drill program recently completed), Cluff Lake and Surprise Creek Projects.

Copper – Cu

Thunderbird has significant exposure to exciting copper growth assets in both North and South America, both through its shareholding in ASX-listed copper explorer Firetail Resources (ASX: FTL), which is exploring the Skyline Copper Project in Newfoundland, Canada and through its 30% interest in the Picha and Charaque Copper-Silver Projects in Peru (70% owned by Firetail).



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