THUNDERMIN RESOURCES INC.

News Release

THUNDERMIN AND CORNERSTONE INTERSECT 2.3% CU OVER 18.0 M, INCLUDING 4.2% CU OVER 5.5 M, IN DEEPEST INTERSECTION TO DATE AT LITTLE DEER

Toronto, Ontario, July 29, 2010 …… Thundermin Resources Inc. ("Thundermin") (THR:TSX) and 50% joint venture partner **Cornerstone Resources Inc. ("Cornerstone") (CGP:TSX-V)** announce that they have intersected **2.3% Cu over a core length of 18.0 m, including 4.2% Cu over 5.5 m,** approximately 992 m below surface on the Little Deer Copper Deposit ("Deposit") located approximately 10 km north of Springdale in north-central Newfoundland (see Table 1 and Figure 1). This intersection, which is the deepest significant copper mineralization intersected to date in the Deposit, suggests that there is good potential to increase tonnages at depth at Little Deer. The potential to increase tonnes at depth, however, is conjectural in nature and additional drilling will be required to define the true tonnage potential of the Deposit.

Table 1: Little Deer Drill Results

Hole No.	East (m)	North (m)	Dip (˚)	Az (˚)	From (m)	To (m)	Interval (m)*	Cu (%)
LD-10-37	13,141	4,635	-73.3	312.6	742.1	743.9	**1.8** [uz]	**5.8**
					1,055.0	1,073.0	**18.0**	**2.3**
incl					1,066.2	1,071.7	**5.5**	**4.2**
					1,096.2	1,097.2	1.0	2.8
					1,104.7	1,117.7	13.0	1.1
					1,125.6	1,135.5	**9.9**	**1.3**
LD-10-38	13,141	4,635	-72.8	328.0	679.1	679.4	0.3 [uz]	**7.9**
					900.0	906.8	**6.8**	**1.7**
					925.7	938.2	12.5	1.0
incl					934.1	938.2	**4.1**	**1.6**
					945.1	945.9	0.8	2.9
					950.9	969.4	**18.5**	**1.4**
incl					956.6	963.0	**6.4**	**1.9**
					989.8	996.1	**6.3**	**2.2**
LD-10-36	13,320	4,502	-64.1	317.7	662.6	667.8	**5.2** [uz]	**2.4**
					781.7	784.2	**2.5**	**3.2**
LD-10-35	13,141	4,635	-70.5	324.0	635.6	640.2	**4.6** [uz]	**1.9**
					661.5	662.0	0.5	2.5
					762.0	780.6	**18.6**	**1.3**
incl					764.0	771.8	**7.8**	**1.7**

Notes:

* Reported intervals are core lengths. The true thicknesses of the various copper intersections are highly variable due to the stringer nature of the mineralization. Management, however, believes that the true thicknesses of the drill intercepts average approximately 70% - 75% of core lengths.

[uz] Relatively narrow but generally high grade upper zone also intersected in previously reported holes LD-10-32, LD-10-32A, and LD-08-09B.

Hole LD-10-34 – no significant values.

The current $1,500,000 diamond drilling program, which commenced on February 3, 2010 and finished on June 29, 2010, consisted of 10,649 m of NQ drilling in eight surface holes, three hole deepenings and four wedge holes. Assay results for ten of these holes were presented in Thundermin and Cornerstone news releases dated April 13 and April 29. The results for the final five holes of the program are set out in Table 1 and on Figure 1. The primary purpose of this drill program was to increase the mineral resources outlined to date in the Deposit to five to six million tonnes and to obtain fresh core samples for metallurgical testing at SGS Lakefield Research ("Lakefield"). A potential increase in the current mineral resource is conceptual in nature and it is uncertain whether further exploration will result in an expansion of this mineral resource.

Holes LD-10-35, LD-10-36, LD-10-37 and LD-10-38 were drilled to confirm and expand the resource potential in the western portion of the Deposit where previously announced, wide-spaced holes LD-08-16, LD-08-16A, LD-08-16B, LD-08-09B and LD-10-32A intersected substantial thicknesses of copper mineralization within wide zones of intense chlorite alteration (see Table 1 and Figure 1). In addition, previously announced hole LD-10-32 intersected an extensive, locally copper bearing chlorite alteration zone from approximately 922 m to 1,142 m below surface before the hole was abandoned due to drilling difficulties.

The most significant of the new drill holes, LD-10-37, intersected 2.3% Cu over a core length of 18.0 m, including 4.2% Cu over 5.5 m, approximately 992 m below surface (see Figure 1). This intersection is approximately 50 m below and 115 m west of hole LD-10-32A, which intersected 2.1% Cu over 19.6 m, including 4.6% Cu over 5.9 m, 14.5% Cu over 1.5 m and 1.8% Cu over 6.7 m, and approximately 60 m east and 145 m below hole LD-08-16A, which intersected 1.2% Cu over 9.4 m and 1.5% Cu over 23.3 m, including 3.1% Cu over 6.2 m and 1.9% Cu over 15.8 m. Hole LD-10-37 also intersected wide zones of lower grade copper mineralization near the bottom of the hole that assayed 1.1% Cu over 13.0 m and 1.3% Cu over 9.9 m. The presence of substantial thicknesses of copper mineralization within wide zones of intense chlorite alteration suggests that there is a good possibility that the Deposit may extend to depth in this area.

An upper, relatively narrow, but generally high grade copper zone has been intersected in the western portion of the Deposit over a strike length of approximately 200 m and over a vertical depth of approximately 150 m. Intersections in this zone include 5.8% Cu over 1.8 m, 7.9% Cu over 0.3 m, 2.4% Cu over 5.2 m and 1.9% Cu over 4.6 m in new holes LD-10-37, LD-10-38, LD-10-36 and LD-10-35, respectively (see Table 1), and 8.8% Cu over 1.8 m, 5.5% Cu over 0.8 m and 0.8% Cu over 8.8 m in previously announced holes LD-10-32A, LD-08-09B and LD-10-32, respectively. The total extent and significance of this zone is unknown at the present time.

Hole LD-10-34 failed to intersect any significant sulphide mineralization approximately 933 m below surface in the central portion of the Deposit. A borehole Pulse EM survey is planned for this hole to determine if there are any nearby sulphides that were missed by the drilling.

Further diamond drilling to expand the mineral resources within the Deposit and to upgrade known resources from the Inferred to the Indicated mineral resource category will await the receipt of final results from the updated mineral resource estimate and the metallurgical test work.

Thundermin and Cornerstone would like to acknowledge the financial support received from the Junior Exploration Assistance ("JEA") program of the Province of Newfoundland and Labrador in carrying out a portion of their work on the Little Deer property.

Mineral Resource Estimate

On July 7, 2009, Thundermin and Cornerstone reported a National Instrument 43-101 ("NI 43-101") mineral resource estimate for the Deposit comprising Indicated Resources of 1,087,000 tonnes at an

average grade of 2.9% Cu and Inferred Resources of 1,950,000 tonnes at an average grade of 2.3% Cu. The mineral resource estimate was prepared by Mr. Reno Pressacco, M.Sc.(A), P.Geo., then Senior Geologist for Micon International Limited of Toronto, Ontario, an independent Qualified Person ("Q.P.") in accordance with NI 43-101. A NI 43-101 Technical Report supporting the mineral resource estimate was filed on SEDAR on August 20, 2009.

An updated NI 43-101 compliant mineral resource estimate, to include results from 26 holes drilled subsequent to May 2009, will commence shortly and take approximately three weeks to complete.

Metallurgy

Metallurgical test work is on-going at Lakefield on fresh core samples collected during the recent diamond drilling campaign. This work is focusing on expected copper recoveries, copper concentrate grades, reagent consumption, power usage for grinding and the environmental characteristics of any tailings products. Initial results suggest that a very simple metallurgical process will be required to recover the majority of the copper from the Little Deer sulphides. Final results from the metallurgical test work are expected near the end of August and will be reported when received.

Little Deer Joint Venture

Thundermin, the operator, and Cornerstone have the option, on a 50/50 basis to earn a 100% interest in the Little Deer Copper Deposit and adjacent property from Weyburn Investments Ltd. Thundermin, under its joint venture agreement with Cornerstone, has the right to increase its interest in the Little Deer property to 75% by completing a feasibility study and by arranging 100% of the necessary bank financing required to place the property into commercial production. Details on the Deposit and the terms of the agreement with Weyburn can be found in numerous news releases and on Thundermin's and Cornerstone's respective websites and on SEDAR.

Qualified Person

Mr. Andrew Hussey, P.Geo., Project Geologist and Lands Manager, Cornerstone Resources Inc., is the Q.P. responsible for supervising the drilling program on the property for the purposes of NI 43-101. Mr. Hussey has also reviewed the contents of this news release for accuracy. All holes drilled by Thundermin and Cornerstone are NQ in size. Specific gravity measurements, rock quality designations and photographic logging of significant mineralized intersections are performed systematically prior to assaying. The core is logged and the mineralized sections, where appropriate, are sawn in half at a core logging facility in Springdale. Half of the core is submitted for analyses to Eastern Analytical Limited, an independent and qualified assayer located in Springdale, and the remaining half of the core is kept for future reference. Blanks, duplicates and standards are routinely used as part of the assay procedures.

About Thundermin

Thundermin is a Canadian-based mineral exploration company focused on the exploration for and the discovery of economically viable base metal and gold deposits in Canada. Thundermin has an interest in, or the right to earn an interest in 11 base metal and gold properties in Canada. Thundermin also has royalty interests in a further 28 base metal and gold properties located in Manitoba, Saskatchewan, British Columbia and Quebec, the most significant being a 2.5% net smelter return royalty in the Pelletier Lake gold deposit upon which Alexis Minerals Corporation has just released a positive feasibility study. Thundermin also has various shareholdings in thirteen other junior resource companies that are actively exploring for base metal, gold, chrome, vanadium-titanium and diamond deposits in Canada.

Forward-Looking Statements

This news release may contain “Forward-Looking Statements” that involve risks and uncertainties, such as statements of Thundermin’s plans, objectives, strategies, intentions and expectations. The words “potential,” “anticipate,” “forecast,” “believe,” “estimate,” “expect,” “may,” “project,” “plan,” and similar expressions are intended to be among the statements that identify “Forward-Looking Statements”. Although Thundermin believes that its expectations reflected in these “Forward-Looking Statements” are reasonable, such statements may involve unknown risks, uncertainties and other factors disclosed in our regulatory filings that can be viewed on the SEDAR website at www.sedar.com. For us, uncertainties arise from the behavior of financial and metals markets and from numerous other matters of national, regional, and global scale, including those of an environmental, climatic, natural, political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our “Forward-Looking Statements”. Although Thundermin believes the facts and information contained in this news release to be as correct and current as possible, Thundermin does not warrant or make any representation as to the accuracy, validity or completeness of any facts or information contained herein and these statements should not be relied upon as representing its views subsequent to the date of this news release.

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12700E 12800E 12900E 13000E 13100E 13200E 13300E 13400E 13500E 13600E 13700E 13800E 13900E 14000E

0 m elev

DUCK POND

DEER POND

-100 m

-200 m

-300 m

-400 m

-500 m

-600 m

-700 m

-800 m

-900 m

-1000 m

DP-66-02
0.5% Zn & 0.2 g/t Au / 9.5 m

DP-66-01
1.3% Zn & 1.3 g/t Au / 2.8 m
incl. 1.7% Zn & 3.0 g/t Au / 0.8 m

LEGEND

- Historical (pre-1968) Drill Hole Pierce Point
- Mutapa (1998-2000) Drill Hole Pierce Point
- Thundermin - Cornerstone JV Drill Hole Pierce Point
- Approximate Extent of Drill Indicated Mineralization

All indicated widths are core widths

0 100 200
metres

Historical Little Deer
Mine Workings (1967-1974)

LD-66-136
2.0% Cu / 6.1 m

LD-67-145

LD-66-122
1.6% Cu / 2.6 m

LD-67-144
1.4% Cu / 0.9 m

LD-66-132
1.2% Cu / 3.7 m

LD-66-135
3.6% Cu / 8.1 m

LD-00-11
1.7% Cu / 0.5 m

LD-98-01
5.2% Cu / 2.1 m

LD-66-137
No Assays
0.3 m M.S.

LD-67-141
5.0% Cu / 2.3 m

LD-67-143
5.8% Cu / 1.5 m

LD-07-07
4.5% Cu / 8.75 m
incl. 7.5% Cu / 3.75 m

LD-98-02
3.0% Cu / 7.3 m

LD-09-19A
No Significant
Values

LD-98-05
2.3% Cu / 8.2 m

LD-07-04
Stopped Short

LD-98-03
3.1% Cu / 12.9 m

LD-99-09
1.8% Cu / 4.5 m

LD-09-26
No Significant
Values

LD-98-06
1.1% Cu / 16.9 m
incl. 2.2% Cu / 3.9 m

LD-07-05
1.1% Cu / 4.2 m
incl. 1.8% Cu / 1.6 m

LD-08-14
3.0% Cu / 5.2 m

LD-08-11
2.2% Cu / 1.2 m

LD-09-29
No Significant
Values

LD-98-07C
2.7% Cu / 7.0 m

LD-98-04
4.3% Cu / 9.6 m

LD-07-01
8.9% Cu / 0.1 m
& 3.2% Cu / 0.6 m

LD-98-07
2.9% Cu / 5.8 m

LD-10-33
1.4% Cu / 5.6 m

LD-07-06
2.0% Cu / 10.1 m
incl. 4.2% Cu / 2.8 m
& 4.2% Cu / 1.65 m

LD-98-08
1.6% Cu / 38.7 m
incl. 2.5% Cu / 8.3 m

LD-09-28
2.2% Cu / 4.0 m

LD-08-13
1.3% Cu / 8.1 m

LD-08-17
1.8% Cu / 6.6 m
& 2.2% Cu / 3.5 m
& 1.0% Cu / 11.3 m

LD-00-12
3.8% Cu / 10.7 m

LD-07-01A
3.6% Cu / 4.2 m

LD-98-07A
3.1% Cu / 7.2 m

LD-00-12A
1.8% Cu / 9.6 m
incl. 4.5% Cu / 3.1 m

LD-08-15
2.7% Cu / 46.6 m
incl. 2.0% Cu / 20.5 m
& 4.7% Cu / 16.6 m

LD-07-08
0.24% Cu / 4.4 m & 0.74% Zn,
0.35 g/t Au / 6.5 m

LD-08-12
1.1% Cu / 0.3 m

LD-09-22
3.8% Cu / 9.1 m
incl. 13.9% Cu / 1.6 m

LD-98-07D
2.2% Cu / 74.0 m
incl. 2.6% Cu / 13.0 m
& 2.8% Cu / 7.3 m
& 4.0% Cu / 22.0 m
incl. 6.5% Cu / 8.6 m

LD-09-30
2.0% Cu / 1.7 m
& 2.2% Cu / 3.6 m

LD-07-02
1.2% Cu / 25.5 m
incl. 2.5% Cu / 5.5 m

LD-08-09
1.5% Cu / 1.2 m

LD-08-10A
2.2% Cu / 16.8 m
incl. 3.9% Cu / 5.9 m

LD-09-24
2.6% Cu / 4.2 m

LD-10-36
3.2% Cu / 2.5 m

LD-10-35
1.3% Cu / 18.6 m
incl. 1.7% Cu / 7.8 m

LD-09-21
2.1% Cu / 6.3 m

LD-09-20
2.5% Cu / 12.0 m
incl. 6.0% Cu / 3.8 m

LD-10-31
2.0% Cu / 24.2 m
incl. 3.7% Cu / 6.0 m

LD-99-10
Stopped Short

LD-08-16B
1.4% Cu / 25.2 m
incl. 2.0% Cu / 6.3 m

LD-09-23
2.4% Cu / 3.7 m

LD-09-30A
2.1% Cu / 7.2 m
incl. 4.2% Cu / 2.2 m

LD-09-25A
2.2% Cu / 2.4 m
& 5.0% Cu / 1.5 m
& 3.3% Cu / 3.9 m

LD-09-25
1.6% Cu / 9.5 m

LD-07-03
Stopped Short

LD-09-21A
1.2% Cu / 6.8 m

LD-08-16
1.3% Cu / 31.1 m
incl. 4.0% / 3.4 m

LD-09-27
No Significant
Values

LD-10-38
1.7% Cu / 6.3 m
& 1.4% Cu / 18.5 m
incl. 1.9% Cu / 6.4 m
& 2.2% Cu / 6.3 m

LD-08-16A
1.2% Cu / 9.4 m
& 1.5% Cu / 23.3 m
incl. 3.1% Cu / 6.2 m
& 1.9% Cu / 15.8 m
incl. 2.9% Cu / 5.7 m

LD-08-09B
1.2% Cu / 26.8 m
incl. 1.7% Cu / 9.8 m

LD-07-03A
0.7% Cu / 4.9 m
Stopped Short

LD-10-32A
2.1% Cu / 19.6 m
incl. 4.6% Cu / 5.9 m
incl. 1.8% Cu / 6.7 m

LD-10-34
No Significant
Values

LD-10-37
2.3% Cu / 18.0 m
incl. 4.2% Cu / 5.5 m

LD-10-32
1.0% Cu / 2.0 m

163 159 152 173 151 146 162 160 170 175 161 171 150 174 7 5 6 147 166 2 168 1 167 3 4

177 178 180 179

Thundermin Resources - Cornerstone Resources

LDJV - LITTLE DEER PROJECT
SPRINGDALE, NEWFOUNDLAND

Schematic Longitudinal Section (Looking NNW)
Figure 1

modified from: Mutapa Gold Corp.