

BHP BILLITON LTD
Form 6-K
October 25, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

October 24, 2006

BHP BILLITON LIMITED

(ABN 49 004 028 077)

(Exact name of Registrant as specified in its charter)

VICTORIA, AUSTRALIA

(Jurisdiction of incorporation or organisation)

180 LONSDALE STREET, MELBOURNE, VICTORIA

3000 AUSTRALIA

(Address of principal executive offices)

BHP BILLITON PLC

(REG. NO. 3196209)

(Exact name of Registrant as specified in its charter)

ENGLAND AND WALES

(Jurisdiction of incorporation or organisation)

NEATHOUSE PLACE, VICTORIA, LONDON,

UNITED KINGDOM

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F: Form 20-F Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): []

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): []

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934: [] Yes [x] No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): n/a

24 October 2006
Number 27/06

BHP BILLITON PRODUCTION REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2006

BHP Billiton today released its production report for the quarter ended 30 September 2006. Throughout this report, unless otherwise stated, production volumes refer to BHP Billiton share.

- Record quarterly production of aluminium from continuing operations.
- Iron ore production in line with the record production in the June 2006 quarter (excluding the Goldsworthy (Australia) suspension).
- Record quarterly production of manganese ore in response to stronger customer demand.
- Record quarterly production was achieved at Mozal (Mozambique), GEMCO (Australia), Zamzama (Pakistan), Paranam (Suriname) and Bayside (South Africa).
- Copper production negatively impacted by an industrial stoppage at Escondida (Chile).

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
PETROLEUM	QTR	SEPT Q05	JUNE Q06
Crude Oil & Condensate and Natural Gas Liquid ('000 bbl)	15,216	-2%	4%
Natural Gas (bcf)	91.83	-6%	-7%
Total Petroleum Products (million boe)	30.52	-4%	-2%

Total Petroleum Production

- Production was in line with both comparative periods.

Crude Oil, Condensate and Natural Gas Liquid

- Production from continuing operations was higher than the previous quarter. Successful infill drilling at North West Shelf (Australia) and Bass Strait (Australia) and reduced downtime at North West Shelf increased production during the quarter. This was partly offset by planned maintenance at Liverpool Bay (UK) and cessation of production from Typhoon / Boris (USA) in September 2005.

Natural Gas

- Scheduled and unscheduled maintenance in the UK and lower customer demand in Australia contributed to reduced production for the period. Record quarterly production was achieved at Zamzama in response to strong demand. Typhoon / Boris and the Moranbah Coal Bed Methane (Australia) operations have been sold and consequently production will be impacted in future periods.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
ALUMINIUM	QTR	SEPT Q05	JUNE Q06
Alumina ('000 tonnes)	1,078	5%	1%
Aluminium ('000 tonnes)	337	1%	-2%

Alumina -

Production for the quarter ended September 2006 was higher than the September 2005 quarter. Ramp up of the Worsley Development Capital Project (Australia) and record production at Paranam contributed to the increased result. Stockpiled hydrate from the calciner outages at Alumar (Brazil) and Worsley decreased the current quarter's production.

Aluminium

- Quarterly production from continuing operations (excluding Valesul (Brazil)) was an all time record. Mozal, Bayside and Hillside (South Africa) continued to deliver strong production. Mozal and Bayside achieved quarterly production records and Hillside production equalled the previous record results in the December 2005 and June 2006 quarters.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
BASE METALS	QTR	SEPT Q05	JUNE Q06
Copper ('000 tonnes)	249.9	-19%	-20%
Silver ('000 ounces)	7,349	-35%	-23%
Lead (tonnes)	48,977	-25%	-12%
Zinc (tonnes)	24,011	-18%	-13%

Uranium Oxide Concentrate (Uranium) (tonnes)	793	-27%	-8%
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Copper

- Production during the quarter was positively impacted by the successful commencement of the Sulphide Leach Project at Escondida (Chile) and strong production at Cerro Colorado (Chile). Production for the quarter was impacted by scheduled maintenance at Olympic Dam (Australia), strike action at Escondida and the sale of Tintaya (Peru) in June 2006.

Silver / Lead

- Production was in line with expectations, as we continue to progress the rehabilitation of ground support at Cannington (Australia).

Zinc

- In addition to the temporary partial closure at Cannington, production for the quarter was impacted by lower head grades at Cannington and Antamina (Peru).

Uranium

- Planned maintenance at the Olympic Dam smelter also impacted uranium production for the quarter.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
CARBON STEEL MATERIALS	QTR	SEPT Q05	JUNE Q06
Iron ore ('000 tonnes)	25,003	5%	-4%
Metallurgical Coal ('000 tonnes)	9,247	3%	0%
Manganese Ore ('000 tonnes)	1,509	9%	9%
Manganese Alloy ('000 tonnes)	153	10%	-13%

Iron Ore

- September 2006 quarterly production was in line with the record June 2006 quarter (excluding Goldsworthy). The ramp up of the Rapid Growth Project 2 (Australia), completed in June 2006, contributed to this strong result. Tie-in activity for Rapid Growth Project 3 (Australia), including the Goldsworthy suspension, contributed to lower overall production. Tie-in activity is expected to continue for the remainder of the year.

Metallurgical Coal

- Metallurgical coal production was in line with previous periods reflecting increased product differentiation in the market.

Manganese Ore

- Record quarterly production was achieved at GEMCO in response to stronger customer demand.

Manganese Alloy

- Production for the quarter was impacted by scheduled maintenance.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
DIAMONDS & SPECIALTY PRODUCTS	QTR	SEPT Q05	JUNE Q06
Diamonds ('000 carats)	487	-43%	-16%
Fertiliser ('000 tonnes)	84.3	-66%	-40%

Diamonds

- The volume of ore processed at Ekati (Canada) was four percent higher than the September 2005 quarter. As Ekati transitions from open pit mining to predominantly underground mining the mix of ore processed will change from time to time. This has led to a reduced number of higher value carats recovered during the quarter.

Fertiliser -

The fertiliser business was sold effective 1 August 2006.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
ENERGY COAL	QTR	SEPT Q05	JUNE Q06
Energy Coal ('000 tonnes)	21,782	-9%	0%

Energy Coal

- Production for the September 2006 quarter was in line with the June 2006 quarter. Production at Ingwe (South Africa) was two percent higher than the previous quarter despite unfavourable geological conditions and higher strip ratios. The Australian operations had their highest quarterly production since the record quarter in June 2005. Scheduled maintenance and challenging geological conditions at New Mexico Coal (USA) had a negative impact on production.

	SEPT	SEPT Q06	SEPT Q06
	2006	vs	vs
STAINLESS STEEL MATERIALS	QTR	SEPT Q05	JUNE Q06
Nickel ('000 tonnes)	44.5	1%	7%

Nickel

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- Production for the September 2006 quarter was higher than the June 2006 quarter. The previous quarter was impacted by tie-in activity related to the expansion at Yabulu (Australia).

Further information on BHP Billiton can be found on our Internet site: www.bhpbilliton.com

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BHP BILLITON PRODUCTION SUMMARY		QUARTER ENDED			QUARTER ENDED		% CHANGE	
		SEPT	JUNE	SEPT	SEPT	SEPT	vs	vs
		2005	2006	2006	2006	2005	SEPT Q05	JUNE Q06
PETROLEUM								
Crude oil & condensate	('000 bbl)	12,234	11,551	12,091	12,091	12,234	-1%	5%
Natural gas	(bcf)	97.65	98.59	91.83	91.83	97.65	-6%	-7%
Natural gas liquid	('000 bbl)	3,245	3,063	3,125	3,125	3,245	-4%	2%
Total Petroleum Products	(million boe)	31.75	31.04	30.52	30.52	31.75	-4%	-2%
ALUMINIUM								
Alumina	('000 tonnes)	1,028	1,072	1,078	1,078	1,028	5%	1%
Aluminium	('000 tonnes)	334	344	337	337	334	1%	-2%
BASE METALS								

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Copper	('000 tonnes)	308.9	311.7	249.9		249.9	308.9		-19%	-20%
Lead	(tonnes)	64,873	55,507	48,977		48,977	64,873		-25%	-12%
Zinc	(tonnes)	29,147	27,564	24,011		24,011	29,147		-18%	-13%
Gold	(ounces)	53,666	56,161	41,160		41,160	53,666		-23%	-27%
Silver	('000 ounces)	11,362	9,593	7,349		7,349	11,362		-35%	-23%
Uranium oxide concentrate	(tonnes)	1,088	865	793		793	1,088		-27%	-8%
Molybdenum	(tonnes)	573	538	719		719	573		25%	34%
CARBON STEEL MATERIALS										
Iron ore	('000 tonnes)	23,848	26,115	25,003		25,003	23,848		5%	-4%
Metallurgical coal	('000 tonnes)	8,986	9,224	9,247		9,247	8,986		3%	0%
Manganese ore	('000 tonnes)	1,387	1,389	1,509		1,509	1,387		9%	9%
Manganese alloy	('000 tonnes)	139	175	153		153	139		10%	-13%
DIAMONDS AND SPECIALTY PRODUCTS										
Diamonds	('000 carats)	852	583	487		487	852		-43%	-16%
Fertiliser	('000 tonnes)	244.9	141.3	84.3		84.3	244.9		-66%	-40%
ENERGY COAL										
Energy coal	('000 tonnes)	24,010	21,787	21,782		21,782	24,010		-9%	0%
STAINLESS STEEL MATERIALS										
Nickel	('000 tonnes)	44.1	41.6	44.5		44.5	44.1		1%	7%
Throughout this report figures in italics indicate that this figure has been adjusted since it was previously reported.										

BHP BILLITON ATTRIBUTABLE PRODUCTION											
										QUARTER ENDED	
			BHP Billiton	SEPT	DEC	MARCH	JUNE	SEPT		SEPT	SEPT
			Interest	2005	2005	2006	2006	2006		2006	2005

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PETROLEUM										
Production										
	Crude oil & condensate	('000 bbl)	12,234	11,202	10,886	11,551	12,091		12,091	12,234
	Natural gas	(bcf)	97.65	86.35	77.85	98.59	91.83		91.83	97.65
	NGL (a)	('000 bbl)	3,245	2,672	2,448	3,063	3,125		3,125	3,245
	Total Petroleum Products	(million boe)	31.75	28.26	26.31	31.04	30.52		30.52	31.75
ALUMINIUM										
ALUMINA										
Production ('000 tonnes)										
	Worsley	86%	689	663	717	694	704		704	689
	Suriname	45%	227	219	228	247	253		253	227
	Alumar	36%	112	130	130	131	121		121	112
	Total		1,028	1,012	1,075	1,072	1,078		1,078	1,028
ALUMINIUM										
Production ('000 tonnes)										
	Hillside	100%	172	177	174	177	177		177	172
	Bayside	100%	41	46	46	46	49		49	41
	Alumar	46.3%	45	45	44	44	44		44	45
	Valesul (b)	45.5%	11	10	11	11	-		-	11
	Mozal	47%	65	66	65	66	67		67	65
	Total		334	344	340	344	337		337	334
BASE METALS (c)										
COPPER										
Payable metal in concentrate ('000 tonnes)										
	Escondida	57.5%	168.6	169.0	168.2	165.2	129.7		129.7	168.6
	Antamina	33.8%	27.9	34.3	32.9	29.1	29.0		29.0	27.9
	Tintaya (d)	100%	17.3	18.1	16.2	12.9	-		-	17.3
	Total		213.8	221.4	217.3	207.2	158.7		158.7	213.8
Cathode ('000 tonnes)										
	Escondida	57.5%	19.6	20.0	15.4	11.7	17.5		17.5	19.6
	Cerro Colorado	100%	14.5	21.5	28.1	30.0	30.0		30.0	14.5
	Tintaya (d)	100%	9.7	9.9	9.1	6.1	-		-	9.7
	Pinto Valley	100%	2.2	2.1	2.1	2.1	2.1		2.1	2.2
	Olympic Dam	100%	49.1	53.5	47.1	54.6	41.6		41.6	49.1

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	Total		95.1	107.0	101.8	104.5	91.2		91.2	95.1
LEAD										
Payable metal in concentrate (tonnes)										
	Cannington	100%	64,873	77,187	68,754	55,507	48,977		48,977	64,873
	Total		64,873	77,187	68,754	55,507	48,977		48,977	64,873
ZINC										
Payable metal in concentrate (tonnes)										
	Cannington	100%	14,188	18,780	20,885	14,926	10,426		10,426	14,188
	Antamina	33.8%	14,959	5,148	7,534	12,638	13,585		13,585	14,959
	Total		29,147	23,928	28,419	27,564	24,011		24,011	29,147
	Refer footnotes on page 4.									
BASE METALS (continued)										
GOLD										
Payable metal in concentrate (ounces)										
	Escondida	57.5%	19,194	19,200	17,877	23,567	17,049		17,049	19,194
	Tintaya (d)	100%	8,048	8,200	8,032	4,958	-		-	8,048
	Olympic Dam (refined gold)	100%	26,424	27,300	26,186	27,636	24,111		24,111	26,424
	Total		53,666	54,700	52,095	56,161	41,160		41,160	53,666
SILVER										
										-
										-
										-
										\$9,000
										\$23542
										-
	2013	-	-	-	-	-	-	-	-	-
Doug Glaspey Director	2012	-	-	-	\$9,000	-	-	-	\$9,000	-
	2011	-	-	-	-	-	-	-	-	-
Robin S. McRae,	2013	-	-	-	\$9,000	-	-	-	9,000	-

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Director	2012	-	-	-	-	-	-	-	\$24,660
	2011	-	-	-	-	-	-	-	\$8,500
Edward Field,	2013	-	-		\$9,000		-	-	\$9,000
	2012	-	-	-			-	-	\$24,660
Director	2011	-	-	-	-	-	-	-	\$8,500

There are no compensatory plans or arrangements for compensation of any Director in the event of his termination of office, resignation or retirement.

No grants of Stock Appreciation Rights were given during the fiscal years ended December 31, 2013 or December 31, 2012, respectively. There are no compensatory plans or arrangements for compensation of any Director in the event of his termination of office, resignation or retirement.

Related Party Transactions

During the year ended December 31, 2013, we had the following transactions with related parties:

On June 6, 2013, the Company received funds of \$20,000 from Jim Collord, a director. In accordance with the terms of the note, the Company pays Mr. Collord 1% per month for interest. Principal and interest were due in full on November 30, 2013. In July 2013, a Company vehicle with no book value was transferred to Mr. Collord in agreed-upon satisfaction of \$10,000 of the principal, which resulted in a \$10,000 gain on the disposal of the asset. During August 2013, Mr. Collord advanced an additional \$15,000 to the Company, under a new note was entered into and the total amount of \$25,000 is due on February 28, 2014. The note was paid in full on February 4, 2014. At December 31, 2013, the Company had accrued interest of \$1,500 payable to Mr. Collord.

On July 31, 2013 the Company received \$20,000 from Rolf Hess, a stockholder, under a convertible promissory note. Terms of the note call for interest at 1% per month, with the entire balance of principal and interest due in full on December 1, 2013. The convertible promissory note contains the option for the holder to convert any portion of the principle and interest into Company common stock at 75% of the average closing bid price of the stock for the twenty trading days ending the day prior to the conversion. At inception, management determined the conversion price would have been \$0.054. On that date, the market price for the Company's common stock exceeded the conversion price as calculated.

The convertible note contained a beneficial conversion feature of \$9,425 which was recognized as a discount on the note on the date of issuance. The discount was amortized over the note term using the straight-line method, which approximates the effective interest method. For the year ended December 31, 2013, the Company recorded \$9,425 in interest expense related to the amortization of the discount. This note was converted to common stock and warrants in the private placement on December 1, 2013.

On November 29, 2012 the Board approved a grant of 990,000 options under the SIP to Directors, Executive Officers and other non-employees consultants. Shareholder approval for the award was granted on April 30, 2013. The options immediately vested. Management valued the options as of the date of grant using a Black-Scholes option pricing model resulting in \$89,038 expense being recorded.

Certain Business Relationships

There have been no unusual business relationships during the last fiscal year of the Registrant between the Registrant and affiliates as described in Item 404 (b) (1-6) of the Regulation S-K.

Indebtedness of Management

No Director or executive officer or nominee for Director, or any member of the immediate family of such has been indebted to the Corporation during the past year.

Directors' Stock Purchases

Stock transactions for directors and officers were reported on Form 4 and are available on the SEC website.

CORPORATE GOVERNANCE

Board Meetings

The Company's Board of Directors held three formal meetings to date during the 2014 calendar year, and four formal meetings in 2013. In all periods, Directors attended the meetings either physically or via teleconference. Each incumbent director was in attendance at all meetings, whether in person or by telephone. In addition, the Board of Directors acted by unanimous consent four times in 2013 and four times in 2012.

All directors are also expected to be present at the Company's annual meeting.

Committees of the Board of Directors

There are two committees of the Board of Directors, namely, the Audit Committee and the Compensation Committee, There are no other committees. The Audit Committee met four times and the Compensation Committee met or acted by unanimous written consent one times.

During fiscal 2013 and until September, 2014, the Audit Committee consisted of the following members: R. Llee Chapman, Douglas Glaspey and Edward Fields. Mr. Chapman was appointed as Chair of the Audit Committee. The Directors designated R. Llee Chapman as the audit committee financial expert as defined under the applicable rules of the SEC. The Audit Committee's purpose is to assist the Board of Directors in fulfilling its fiduciary responsibilities as pertaining to the accounting policies and reporting practices of Thunder Mountain Gold pursuant to the Committee's charter. All of the foregoing directors are independent. The Audit Committee has conducted oversight activities for Thunder Mountain Gold, Inc. in accordance with the duties and responsibilities outlined in the Audit Committee charter. Management is responsible for the Company's internal controls and the financial reporting process. The independent auditors are responsible for performing an independent audit of the Company's financial statements in accordance with auditing standards generally accepted in the United States and expressing an opinion on the conformity of those audited financial statements in accordance with accounting principles generally accepted in the United States. The Audit Committee's responsibility is to monitor and oversee these processes. The Audit Committee also recommends to the Board of Directors the selection of the Company's independent accountants. The Audit Committee has ultimate authority and responsibility to select, compensate, evaluate and, when appropriate, replace the Company's independent auditors. The Audit Committee members are not professional accountants or auditors and their functions are not intended to duplicate or to certify the activities of Management and the independent auditors, nor can the Audit Committee certify that the independent auditors are "independent" under applicable rules. The Audit Committee serves as a board-level oversight, in which it provides advice, counsel and direction to Management and the auditors on the basis of the information it receives, discussion with Management and the auditors, and the experience of the Audit Committee's members in business and financial matters. The report of the Audit Committee is attached hereto. Effective September 5, 2014, R. Llee Chapman resigned as a Director.

The Compensation Committee conducts an annual review to determine whether the Company's executive compensation program is meeting the goals and objectives set by the Board of Directors. The Compensation Committee recommends for approval by the Board of Directors the compensation for the Chief Executive Officer and directors, including salaries, incentive compensation levels and stock awards, and reviews and approves compensation proposals made for the other executive officers. The Compensation Committee consists of the following members:

Doug Glaspey, Pete Parsley, and Edward Fields. Mr. Glaspey was appointed as Chair of the Compensation Committee. The Board first appointed the Compensation Committee in May of 2012. The Compensation Committee met on one occasion in 2012. The Compensation Committee is comprised of three non-employee directors. The purpose of the Compensation Committee is to research and make recommendations to the Board of Directors regarding compensation issues affecting employees, management, directors, consultants and other non-employees of the Company. The Compensation Committee has overall responsibility for evaluating and approving benefit, bonus, incentive compensation, severance, equity-based, stock option and other compensation plans covering the employees of the Company and other programs.

Compensation Committee Interlocks and Insider Participation

The following directors served as members of the Compensation Committee during some or all of fiscal year 2013: Mr. Parsley, Mr. Fields, and Mr. Glaspey. During fiscal year 2014, Mr. Fields and Mr. Glaspey served as members of the Compensation Committee.

Related Person Transactions Policy and Procedures

As set forth in the written charter of the Audit Committee, any related person transaction involving a Company director or executive officer must be reviewed and approved by the Audit Committee. Any member of the Audit Committee who is a related person with respect to a transaction under review may not participate in the deliberations or vote on the approval or ratification of the transaction. Related persons include any director or executive officer, certain shareholders and any of their immediate family members (as defined by SEC regulations). In addition, the Board of Directors determines on an annual basis which directors meet the definition of independent director under the Nasdaq Listing Rules and reviews any director relationship that would potentially interfere with his or her exercise of independent judgment in carrying out the responsibilities of a director.

Code of Ethics

The Company has adopted a Code of Ethics, which applies to the business conduct of directors, officers, and employees. On June 15, 2010, our Board of Directors adopted a code of ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. Our Code of Ethics is available for viewing on our website at www.thundermountaingold.com. A copy of the Code of Ethics may also be obtained without charge by written request to the Company's Corporate Secretary. If we make any substantive amendments to our Code or grant any waiver, including any implicit waiver from a provision of the Code for our directors or executive officers, we will disclose the nature of such amendment or waiver in a report on Form 8-K. Our Code of Ethics was filed as an exhibit to our report on Form 8-K for the period ended July 19, 2010.

Compensation Committee Report

The Compensation Committee has reviewed and discussed with management the Company's Compensation Discussion and Analysis. Based on this review and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and the Company's Annual Report to Shareholders on Form 10-K for the fiscal year ended December 31, 2013.

Compensation and Assessment

The Board determines the compensation for the Company's directors and officers, based on industry standards and the Company's financial situation. Other than stock options granted to directors from time to time and reasonable expenses, directors currently do not receive any remuneration for their acting in such capacity. The Board assesses, on an annual basis, the contribution of the Board as a whole and each individual director, in order to determine whether each is functioning effectively. If prudent, changes are made.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and executive officers and persons who beneficially own more than ten percent of a registered class of the Company's equity securities to file with the SEC initial reports of ownership and reports of change in ownership of common stock and other equity securities of the Company. Officers, directors and greater than ten percent shareholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file. To our knowledge, no persons

failed to file on a timely basis, the identified reports required by Section 16(a) of the Exchange Act during fiscal year ended December 31, 2013.

SHAREHOLDER PROPOSALS AND OTHER MATTERS

The Company's next Annual meeting is tentatively scheduled for January, 2016. A Shareholder who desires to have a qualified proposal considered for inclusion in the Proxy Statement for that meeting must notify the Company's Secretary of the terms and content of the proposal no later than November 15, 2015. The Company's By-Laws outline the procedures including notice provisions, for stockholder nomination of directors and other stockholder business to be brought before stockholders at the Annual Meeting. A copy of the pertinent By-Law provisions is available upon written request to Secretary, Thunder Mountain Gold, Inc., 11770 W. President Drive, Ste. F, Boise, Idaho 83713.

FORM 10-K

Any shareholder of record may obtain a copy of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (the "Form 10-K"), without cost, upon written request to the Secretary of the Company, after it has been filed with the Securities Exchange Commission. The Form 10-K is not part of the proxy solicitation material for the Annual Meeting. Additionally, the Securities and Exchange Commission maintains a web site that contains reports and other information at the following address <http://www.sec.gov>.

By Order of the Board of Directors

/s/ Eric T. Jones

Eric T. Jones, President & Principal Executive Officer

December 8, 2014

THUNDER MOUNTAIN GOLD, INC.

11770 W. President Drive, Ste. F

Boise, Idaho 83713

(775) 738-9826

(PROXY GRAPHIC)

Electronic Voting Instructions

You can vote by Internet: Available 24 hours a day, 7 days a week!

Instead of mailing your proxy, you may choose to vote via the Internet as outlined below to vote your proxy.

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

Proxies submitted by the Internet must be received by April 29, 2014 at 1:00 p.m. Mountain time.

Vote by Internet

Log on to the Internet and go to www.investorvote.com/THMG

Follow the steps outlined on the secured website.

IF YOU HAVE NOT VOTED VIA THE INTERNET, RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.

PROXY

The undersigned hereby revokes all previous proxies for his stock and appoints E. James Collord and Eric Jones, with power of substitution, to represent and to vote on behalf of the undersigned all of the shares of Thunder Mountain Gold, Inc, which the undersigned is entitled to vote at the Annual Meeting of the shareholders to be held at The Courtyard by Marriott, 1789 South Eagle Road, Meridian, ID 83642 on January 20, 2015 at 1:00 p.m. Mountain time, including any adjournments thereof.

1.

Election of Directors

E. James Collord

For _____ Against _____ Abstain _____

Eric T. Jones

For _____ Against _____ Abstain _____

Edward D. Fields

For _____ Against _____ Abstain _____

Larry D. Kornze

For _____ Against _____ Abstain _____

Douglas J. Glaspey

For _____ Against _____ Abstain _____

Joseph H. Baird

For _____ Against _____ Abstain _____

TO WITHHOLD AUTHORITY TO VOTE FOR ANY INDIVIDUAL NOMINEE, WRITE THAT NOMINEE'S NAME IN THE SPACE PROVIDED BELOW.

2.

To ratify and reapprove the Stock Option Plan.

For _____ Against_____ Abstain _____

3.

To ratify and approve Decoria. Maichel & Teague as independent auditors.

For _____ Against_____ Abstain _____

4.

In his discretion the proxy is hereby authorized to vote upon such other matters as may properly come before the meeting.

For _____ Against_____ Abstain _____

(To be signed on the other side.)

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS. WHEN PROPERLY EXECUTED, THIS PROXY WILL BE VOTED IN THE MANNER DIRECTED BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1, 2, 3, and 4

Please sign exactly as your name appears on the proxy. When shares are held by joint tenants, both should sign. When signing as attorney, as executor, administrator, trustee, or guardian, please give title as such. If a corporation, please sign in corporate name by President or other authorized officer. If a partnership, please sign in partnership

name by authorized person.

Signature

Signature if held jointly

Date: _____

Please return this proxy in the envelope provided unless you vote by the internet.

I will _____ or will not _____ attend the meeting.

Your vote through the Internet authorizes the proxies named on the front of this proxy card in the same manner as if you marked, signed, dated and returned the proxy card. If you choose to vote your shares through the internet, there is no need for you to mail back your proxy card. By signing this proxy card or voting through the Internet, you acknowledge receipt of the Notice of Annual Meeting of Stockholders to be held January 20, 2015 and the Proxy Statement dated December 10, 2014.

(Over)