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ASX Release

28 June 2017

Further Outstanding Drill Results at Bygoo Tin

- **Exceptional intercepts up to 29m at 1.0% Sn at Bygoo North**
- **New discovery at Bygoo South with 20m at 0.9% Sn**
- **Further drilling planned for July-August**

Thomson Resources is pleased to announce drilling results from its fourth round of drilling at the Bygoo tin project near the old Ardlethan tin mine, NSW. Seven holes were drilled to test the newly discovered tin-bearing greisen at Bygoo South. In addition, two holes tested the original discovery at Bygoo North prospect located 400m to the north.

The drilling took place in December 2016 and results have been delayed due to funding and regulatory issues relating to the Bygoo farm-in agreement signed with Canadian investors (see ASX announcements of 17 March 2017 and 21 November 2016). The Canadian company, Rheingold Exploration Corp. (CSE:RGE) recently completed their due diligence, significant funding has now been received and drilling is planned to recommence in the next few weeks.

High grade tin intersections of similar tenor to those previously recorded were obtained at both North and South prospects (Figures 1, 2). The standout intersections are –

Bygoo North

- **29m at 1.0% Sn** from 58m depth (BNRC33)

Bygoo South

- **14m at 0.7% Sn** from 36m depth (BNRC28), including **4m at 1.4% Sn** from 46m
- **4m at 0.7% Sn** from 53m depth (BNRC29)
- **20m at 0.9% Sn** from 42m depth (BNRC31)

Bygoo North

Two holes were drilled at the main prospect of Bygoo North before rain forced the cessation of the program. BNRC33 was drilled to test up dip and shallower than the 11m at 2.1% intersected in BNRC20 (Figure 3). The continuity was confirmed with **9m at 1.6% Sn** from 58m intersected in the predicted shallower position. The hole continued in topaz greisen and intersected another mineralised zone lower down wit**h 8m at 1.4% Sn** from 79m. This intercept appears to be a new zone and the proposed follow up drilling will test this position.

BNRC32 was drilled on the Main Zone on a section where the lode was interpreted to kink (see Thomson's December 2016 quarterly report). Instead the drilling suggests that the Main Zone divides and overlaps (Figures 1 and 4), with two significant greisens intersected in both the new hole and the previous one on this section (BNRC13). Both intercepts in BNRC32 were modest: 4m at 0.3% Sn, 0.4% Cu from 93m and 3m at 0.6% Sn from 127m.

Bygoo South

The Bygoo South prospect is at the site of a historic underground mine ("Smiths"), 400m south of the Bygoo North area, which operated between 1932 and 1946 for a reported production of just over 10,000 tonnes of ore at 0.8% Sn (Department of Mines Mine Record No. 20). Thomson's preliminary drilling earlier in 2016 achieved an 8m intersection grading 1.3% Sn from 57m hole depth (BNRC021), down-dip from the workings.

The most recent program investigated the workings from three sides (Figure 2). BNRC24 and BNRC 27 both intercepted old workings, with tin mined out, that extended further than expected.

Drilling from the southeast side of the old workings had immediate success in BNRC 28. A quartz-topaz greisen was intersected immediately below highly weathered rhyolite, suggesting that the greisen is in the roof contact zone of the Ardlethan Granite. The overall drill intercept was **14m at 0.7% Sn** from 36m depth, including **4m at 1.4% Sn** from 46m. This greisen was intersected much shallower and much further south than expected, so the hole was continued to the target zone where it intersected 3m at 0.5% Sn at a downhole depth of 76m.

The next hole, BNRC29, was positioned 30m east and again intersected a quartz topaz greisen in the roof zone of the granite, a little deeper than in the previous hole with **4m at 0.7% Sn**. A deeper greisen with tourmaline yielded only modest tin mineralisation. BNRC30 was too far south and too steep to hit the target.

BNRC31 was drilled to test whether the topaz greisen in BNRC28 was connected to that in BNRC21 or the new one in BNRC29. A major mineralised zone was intersected in topaz greisen from 42m downhole depth with **20m at 0.9% Sn**. The most likely connection is between the greisens in BNRC28, 29 and 31, but more drilling is needed to confirm this interpretation. If this is the case then this mineralisation is a new discovery that was most likely not accessed by the historic workings to the northeast.

Planned drilling will seek to extend and confirm the zones intersected.

Eoin Rothery
Chief Executive Officer

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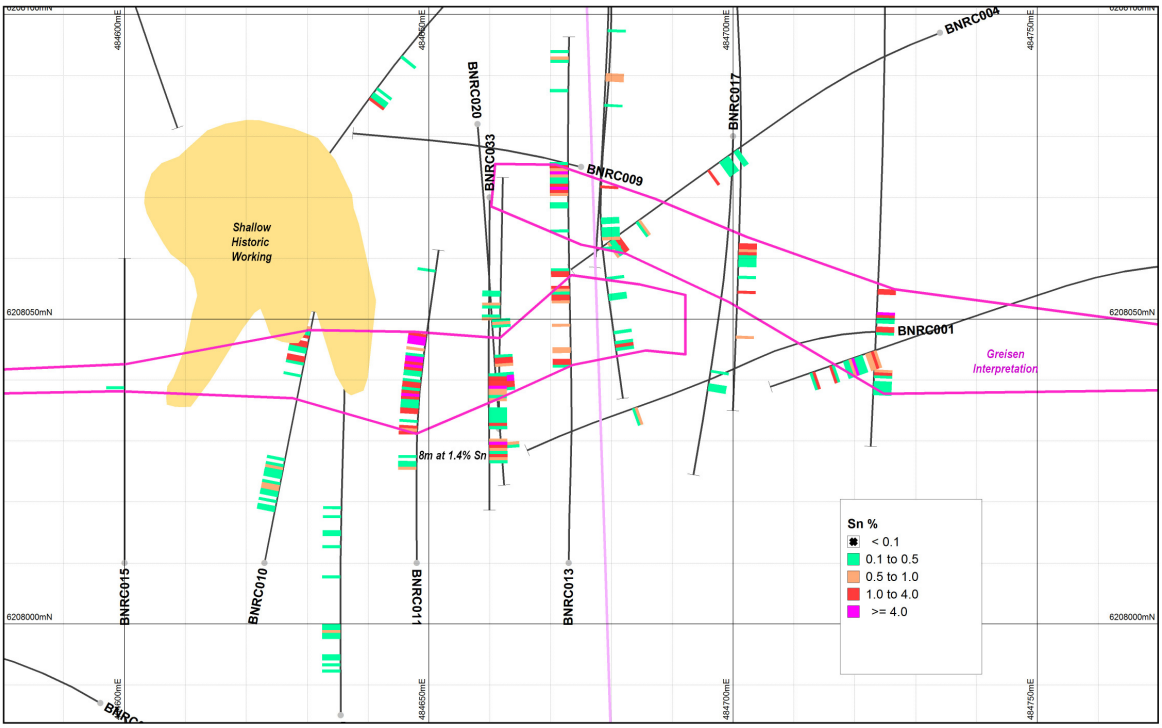


Figure 1: Bygoo North plan view showing Thomson drilling. The interpreted Main Zone is outlined in pink and has been reinterpreted to divide and overlap in the centre of the view. Note the new intercept shown of 8m at 1.4% Sn in hole BNRC33, that lies outside the Main Zone.

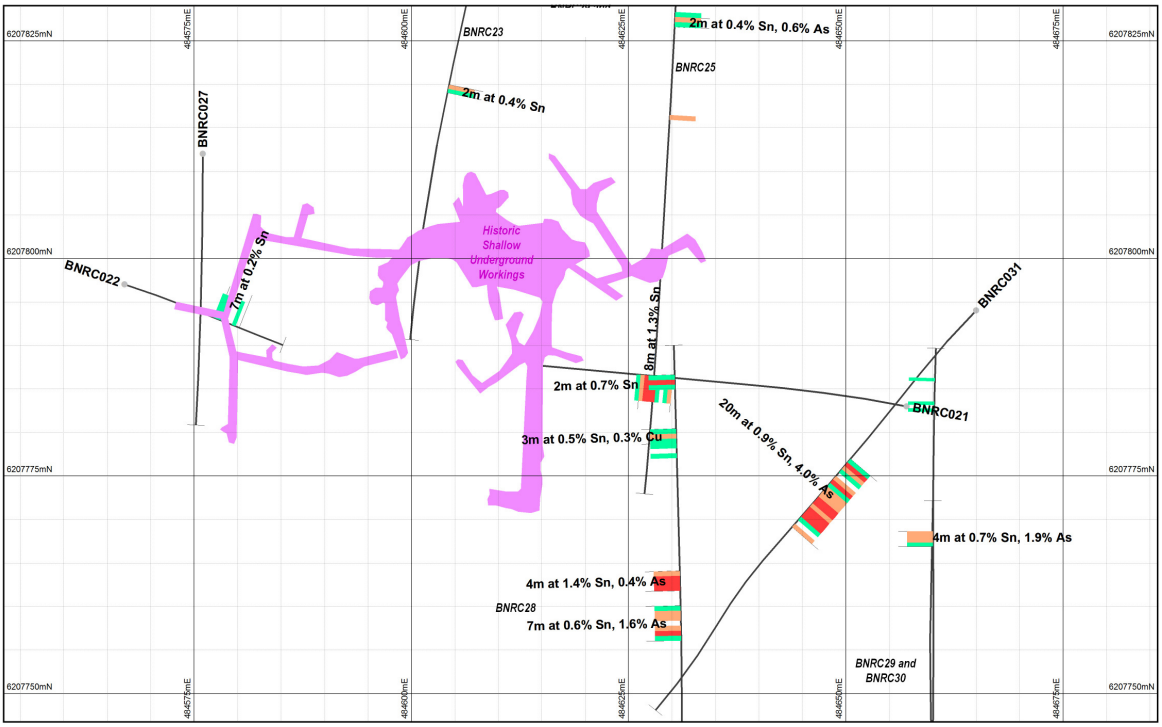


Figure 2: Bygoo South plan view showing Thomson drilling. Tin intercepts are coloured – above 0.1% in green, 0.5% in orange and greater than 1% shown in red.

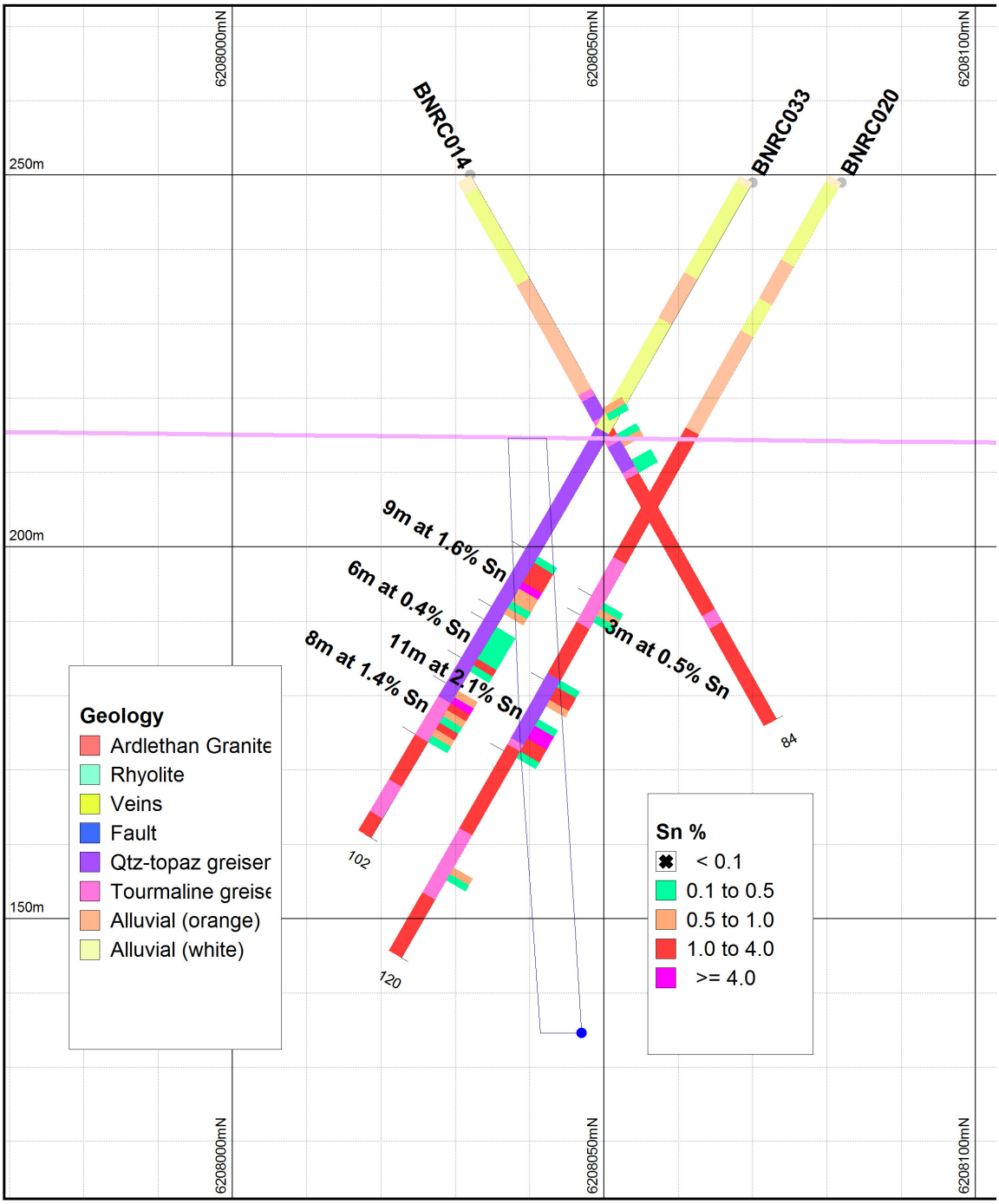


Figure 3. Bygoo North Section showing new hole BNRC33 with an extensive topaz greisen intersection. The upper mineralised intercept falls in the predicted up-dip position of the Main Zone, while the lower intercepts possibly represent new positions to be followed up.

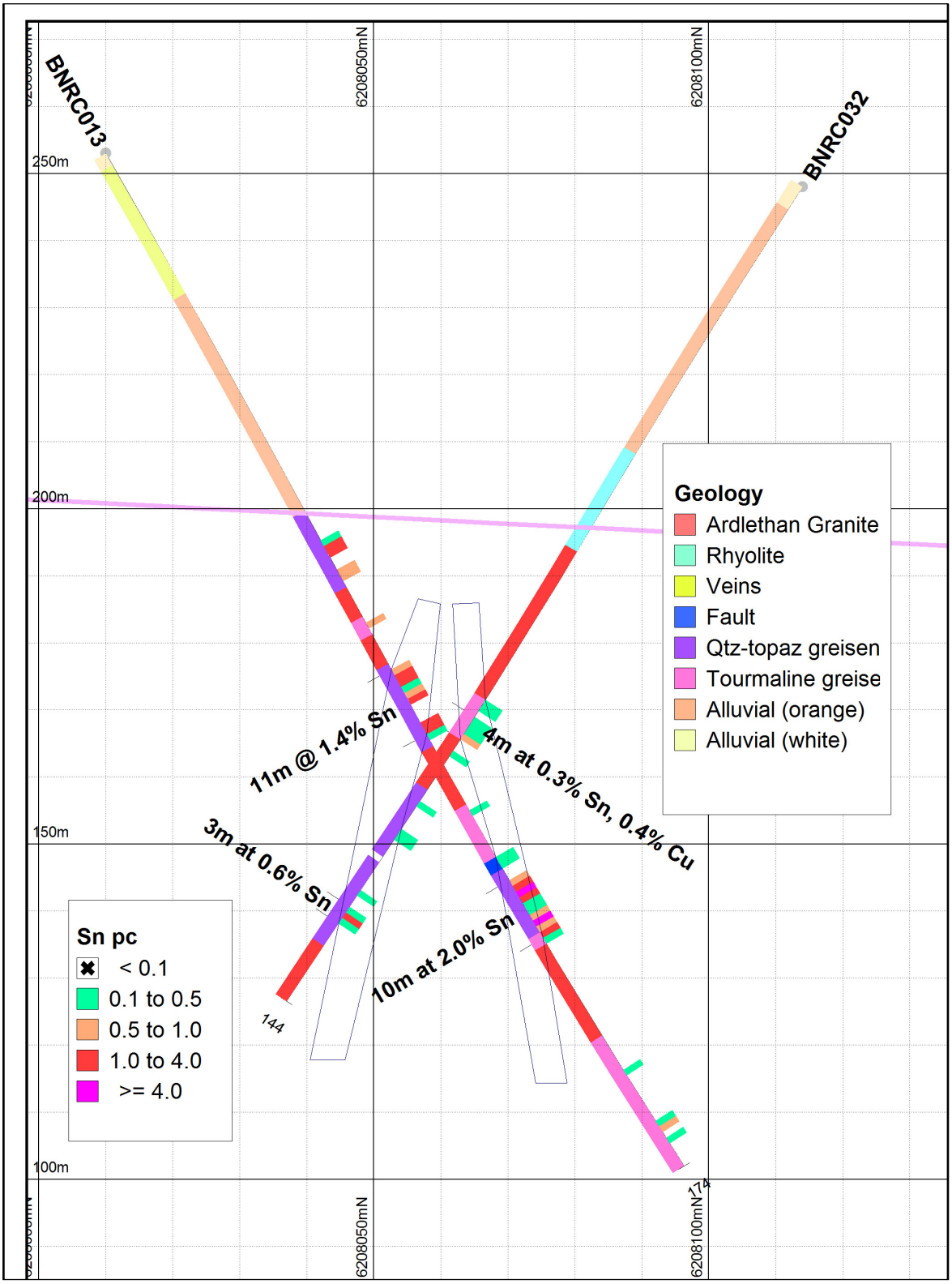


Figure 4: Bygoo North Section showing new hole BNRC32 with two topaz greisen intercepts that may match with the two topaz greisens found in BNRC13.

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Eoin Rothery, (MSc), who is a member of the Australian Institute of Geoscientists. Mr Rothery is a full time employee of Thomson Resources Ltd. Mr Rothery has sufficient experience which is 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". Mr Rothery consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

***Link to Rheingold Exploration Corp. releases on SEDAR:**

http://www.sedar.com/search/search_en.htm (click "search" and enter "RGE")

Table A: Significant intercepts in Thomson drilling December 2016

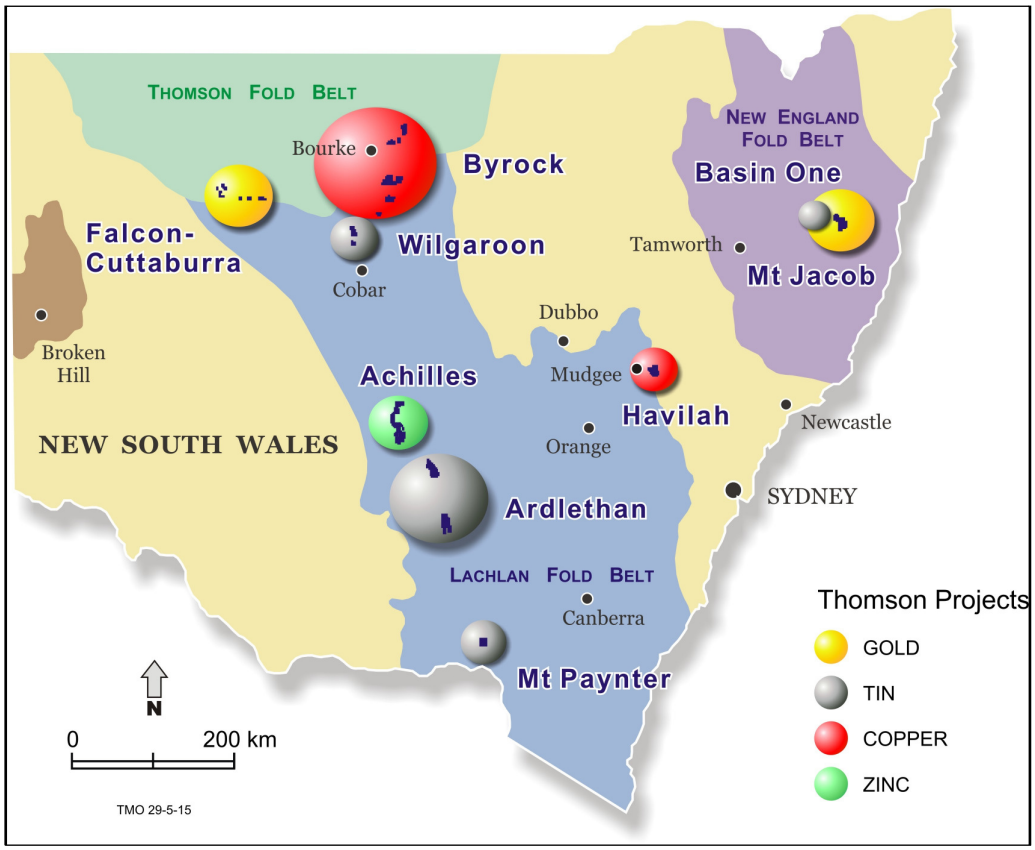
Hole	From	To	Width	Intercept
BNRC024				No significant result
BNRC025	37	39	2	2m at 0.4% Sn
BNRC026				No significant result
BNRC027				No significant result
BNRC028	36	43	7	**7m at 0.6% Sn**
BNRC028	46	50	4	**4m at 1.4% Sn**
BNRC028	76	79	3	3m at 0.5% Sn
BNRC028	88	90	2	2m at 0.7% Sn
BNRC029	53	57	4	**4m at 0.7% Sn**
BNRC030				No significant result
BNRC031	42	62	20	**20m at 0.9% Sn**
BNRC032	93	97	4	4m at 0.3% Sn
BNRC032	127	130	3	3m at 0.6% Sn
BNRC033	58	87	29	**29m at 1.0% Sn**
including				
BNRC033	58	67	9	**9m at 1.6% Sn** *(5.5m true width)*
BNRC033	69	75	6	6m at 0.4% Sn
BNRC033	79	87	8	**8m at 1.4% Sn** *(5m true width)*

All intercepts shown that were greater than 2m @ 0.2% Sn. Internal waste included. Assays rounded to one decimal place. True width is estimated by 3D modelling.

Table B –Drill Locations at Bygoo North and South

Hole	MGAE	MGAN	Prospect	RL	Dip	Az	Depth
BNRC024	484625	6207830	Bygoo South	255	-60	176	23
BNRC025	484631	6207850	Bygoo South	255	-50	169	144
BNRC026	484594	6207890	Exploration	254	-60	169	96
BNRC027	484576	6207812	Bygoo South	255	-60	169	66
BNRC028	484631	6207734	Bygoo South	255	-50	350	96
BNRC029	484660	6207742	Bygoo South	255	-50	349	109
BNRC030	484660	6207717	Bygoo South	255	-60	349	129
BNRC031	484665	6207794	Bygoo South	254	-60	214	114
BNRC032	484680	6208114	Bygoo North	248	-60	169	144
BNRC033	484660	6208070	Bygoo North	252	-60	169	102

Co-ordinates are in Map Grid of Australia, Zone 55. Az = MGA azimuth. RL is reduced level: elevation above the Australian Height Datum.



Thomson Projects in NSW. The Bygoo prospects are near Ardlethan, central NSW.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	1m intervals were bagged as they were returned from drilling. A three tier hand held riffle splitter was then used to procure laboratory samples in calico bags.
Drilling techniques	Holes were all collared and drilled reverse circulation (RC). Drilling was carried out by Australian Mineral & Waterwell Drilling Pty Ltd.
Drill sample recovery	Recoveries are estimated at 60-100%. Diamond recovery was 95-100%.
Logging	All holes were logged for geology.
Sub-sampling techniques and sample preparation	No sub-sampling was carried out.
Quality of assay data and laboratory tests	Duplicates and standards were submitted along with the samples. Initial assessment indicates good quality. Samples were dried and pulverized to <75 microns at SGS laboratories in West Wyalong and dispatched for assay to SGS laboratories at Perth Airport. The assay method was XRF78S, where the samples are fused to a glass bead using a lithium metaborate/tetraborate flux and irradiated by XRF. Gold was analysed with Fire Assay. Samples were assayed for several other elements besides tin – Gold, Copper, Arsenic, Lead, Zinc, Tungsten, Bismuth and Molybdenum. No significant gold was seen (best 0.1 g/t). For the others only Cu and As were present at greater than 0.1%, and these were only significant at Bygoo South. The most intense occurrences were in BNRC29 with 4m at 0.7% Sn, 1.9% As, 0.7% Cu and BNRC31 with 20m at 0.9% Sn, 4.0% As, 0.2% Cu. Two samples from the mineralised zone in BNRC28 went missing after being received by the laboratory. These were from 43 to 44m and 44m to 45m. The geology was similar to surrounding samples that returned 0.42%Sn (to 43m) and 0.13% Sn (from 45m). In the calculation of the whole intercept (14m at 0.7% Sn from 36m) the two missing samples were given a zero Sn value.
Verification of sampling and assaying	No independent verification has been carried out.
Location of data points	Drill hole location was by handheld GPS; errors are less than 5m.
Data spacing and distribution	The data spacing is irregular.
Orientation of data in relation to structure	Holes were drilled mostly at a 60 degree dip testing a model of steeply dipping veins and greisen.
Sample security	No particular security measures were taken.
Audits or reviews	No independent audit or review undertaken as this was not thought to be required at this stage.

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	All drill holes reported occur within NSW Exploration Licence EL 8260 held by Riverston Tin Pty Ltd, wholly owned by Thomson Resources Ltd.
Exploration by other parties	The historic drilling was detailed in Thomson's announcement of April 10, 2015.
Geology	Geology is described in the body of the release.
Drill hole Information	All drill holes are listed in Tables A and B and shown on Figures 1-4. RL (reduced level) elevation above the Australian Height Datum was calculated by matching hand held GPS RLs to NSW land contour information and NASA shuttle radar topography mission (SRTM) data, supported by more recent Differential GPS data.
Data aggregation methods	Intercepts are calculated at tin assays greater than 0.2%. Internal waste is included. Only intercepts with values greater than 2m at 0.2% Sn are shown in Table A.
Relationship between mineralisation widths and intercept lengths	All widths quoted are downhole widths. Assessment of true width is ongoing as part of the modelling exercise. Greisen zones appear to be between 5 to 15m true width in the current model.
Diagrams	Plan and sectional views are provided.
Balanced reporting	All drilling carried out is tabulated and shown.
Other substantive exploration data	No significant exploration data has been omitted.
Further work	Modelling is continuing and further drilling is being planned.