

# ASX Release

26 March 2018



## Promising Gold Intersections at Harry Smith Prospect

- Wide gold intercepts at shallow depths
- Up to 54m at 1.0 g/t gold from 8m depth down hole
- Includes higher grade up to 12m at 2.1g/t Au
- Further drilling strongly warranted

Thomson Resources is pleased to announce that it has received highly encouraging gold assays from its first drill campaign at the Harry Smith gold project, 30km south of Ardlethan, NSW. Five holes for 558m were drilled near old workings along the 400m strike length of the known lode.

Gold intersections include –

- 7m at 1.3g/t Au from 128m depth (HSRC002)
- 13m at 1.2g/t Au from 87m depth (HSRC003)
- 54m at 1.0g/t Au from 8m depth (HSRC004)
  - including 6m at 1.6g/t Au from 16m depth
  - and 12m at 2.1g/t Au from 50m depth
- 1m at 4.3g/t Au from 37m depth (HSRC005)
- 10m at 0.7g/t Au from 56m depth (HSRC005)
- 5m at 1.2g/t Au from 59m depth (HSRC005)

### ***Harry Smith Gold Prospect***

At least two distinct gold-bearing quartz reefs occur at the Harry Smith prospect, termed here Golden Spray and Silver Spray (Figure 1). The reefs were worked in three periods (1893-1902, 1911-1917 and 1937-1942) with a total recorded production of over 3,500 ounces of gold (Mines Record 2507). The first modern exploration was carried out by Shell Minerals (Higgins 1981) including drilling of 9 percussion holes in 1981. Several holes hit wide zones of mineralisation with the best intercept (PNG5, 46m at 1.3 g/t Au) drilled to the north of the Golden Spray workings.

The next important phase of exploration was carried out by Bolnisi Gold (Rangott 1996), who drilled 15 RC holes in 1995, recording numerous mineralised intercepts. In particular,

the strong gold intercepts of GG95-2 (25m at 2.2 g/t Au from 16m depth) and GG95-13 (18m at 2.4 g/t Au from 73m depth) confirmed the potential of the Golden Spray area at the northwest end of the Harry Smith line of lode (Figures 1, 2).

A review by Thomson concluded that the main Harry Smith – Golden Spray line of lode probably dipped steeply northeast, which differed from previous interpretations. The Company designed a program of southwest directed holes, in contrast to previous drilling which was directed northeast (Figure 1).

The program was successful with all holes intersecting gold mineralisation. The northeast dip was confirmed at the Golden Spray end of the line of lode and additional gold was discovered to the northeast, notably in hole HSR004 which recorded an intersection of 54m at 1.0 g/t Au from a depth of 8m. This intersection includes two higher grade zones – the deeper of which at 12m of 2.1 g/t Au corresponds to the northeast dipping Main line of lode. The shallower intercept of 6m at 1.6 g/t Au from 16m depth probably represents a separate splay zone.

The two other holes at Golden Spray confirmed the northeast dip of the Main line of lode with 13m at 1.2 g/t Au and 5m at 1.2 g/t Au. The higher grades (at ounces per ton gold) seen in the historic workings (Mines Record 2507) are probably confined to a high-grade shoot, which was not intersected in this program.

The picture at the southern end of the Harry Smith lode is more complicated with the intersection recorded in HSR002 (22m at 0.5 g/t Au) considerably further west than anticipated. Further drilling is required both here and on the Silver Spray line.

The Golden Spray area will be the first priority for follow up, as it remains open along strike in both directions and at depth, with potential for multiple zones of mineralisation.

The Company considers that Harry Smith has good potential to generate significant open cuttable gold mineralisation as well as deeper high grade zones. Thomson will be prioritising this prospect for follow-up drilling which is anticipated to start in the second quarter of 2018.



**Eoin Rothery**

Chief Executive Officer

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*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.*

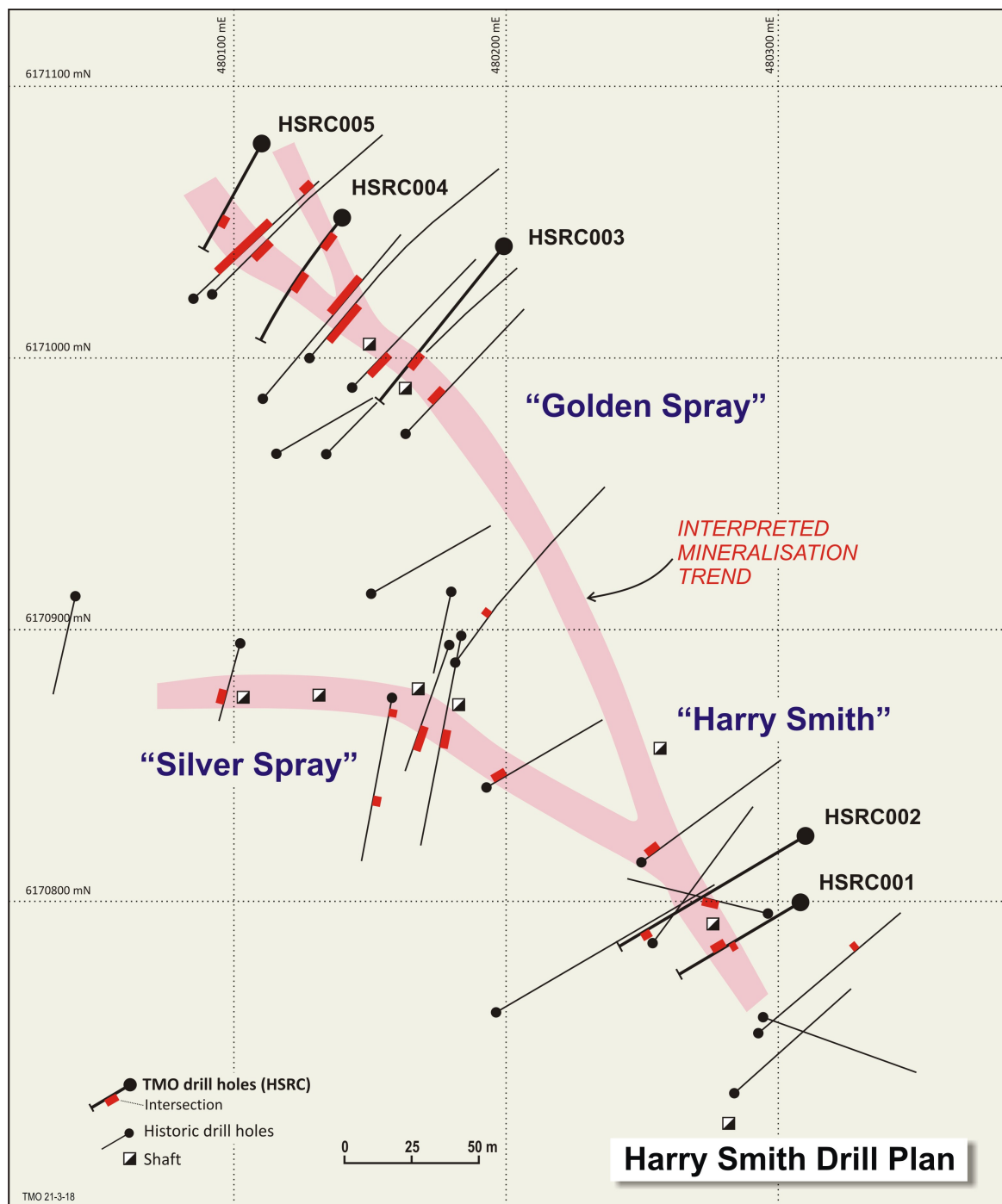


Figure 1: Harry Smith area plan view. Thomson holes have the prefix "HS" and are in bold.

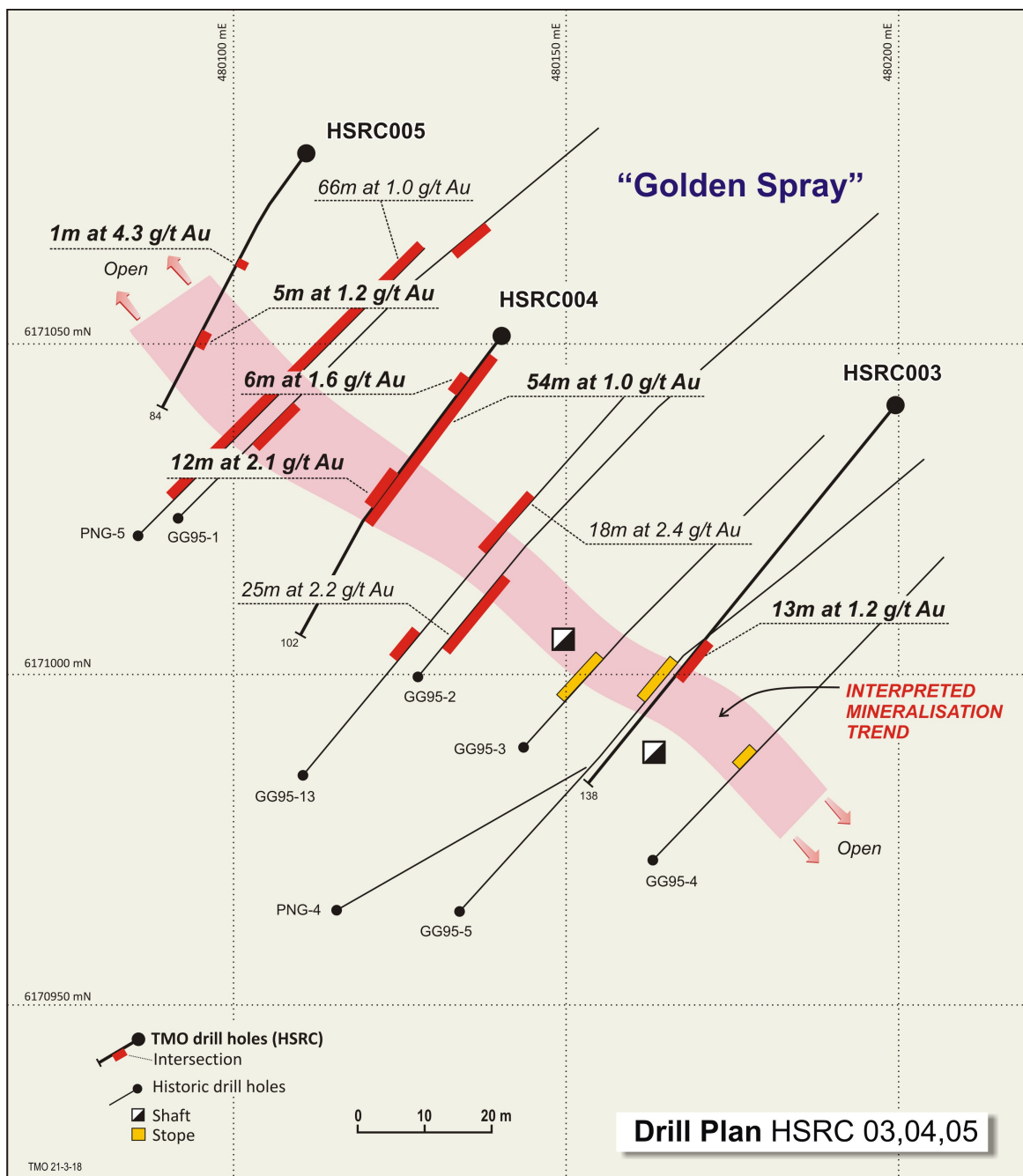


Figure 2. Golden Spray area, plan view. GG95-3, GG95-4 and GG95-5 drilled in 1995 by Bolnisi Gold all hit open stopes in the historic underground workings.

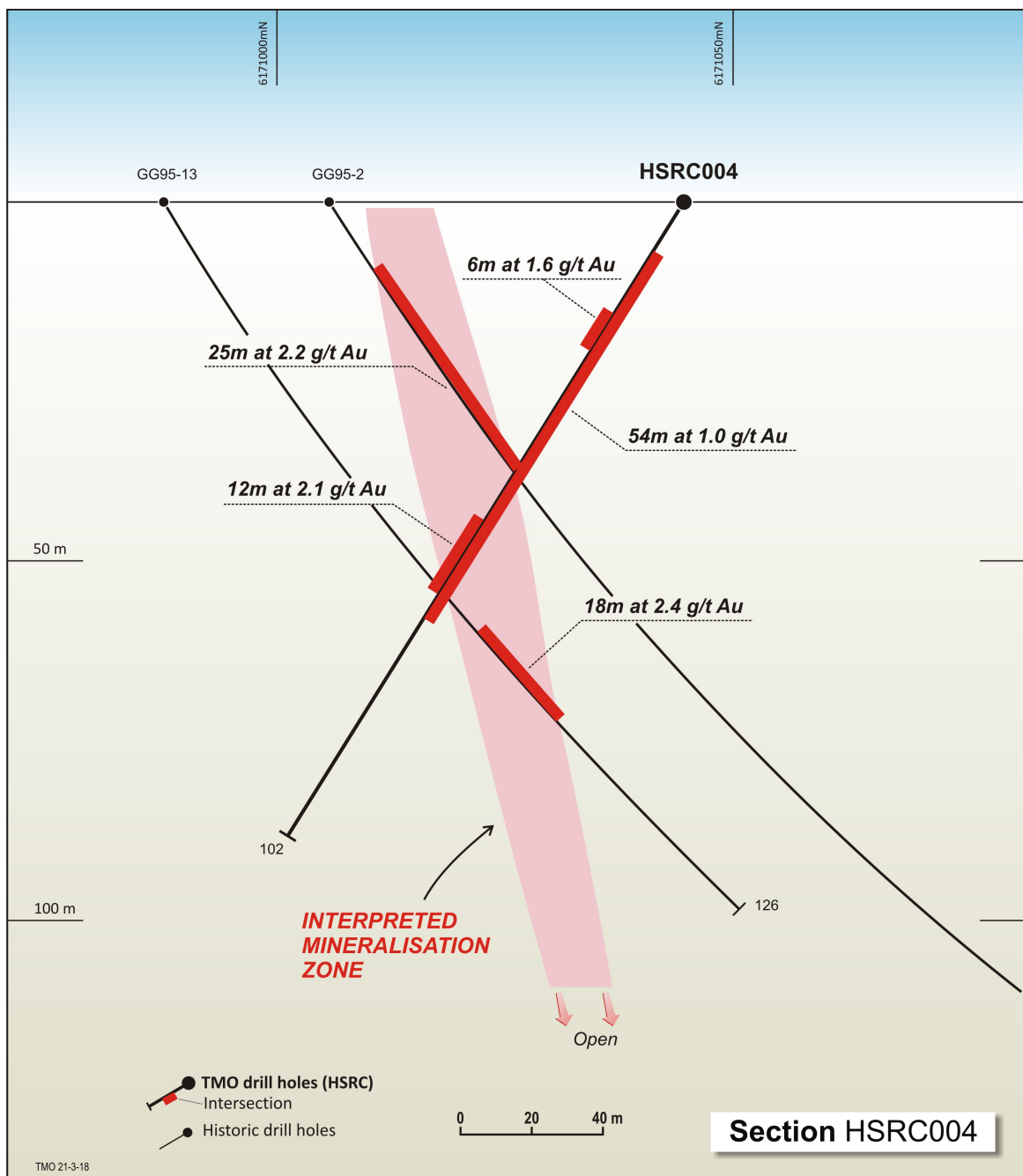


Figure 3. Golden Spray Section. The interpreted mineralisation was modelled prior to the Thomson drilling and confirmed by it. The older holes shown here (GG95-2 and 13) are projected from about 20m southeast.



**Table A: Significant intercepts in Thomson drilling February 2018**

Hole		From	To	g/t Au	Width	Intercept
HSRC001		49	50	0.6	1	1m at 0.6g/t Au
HSRC001		79	84	0.2	5	5m at 0.2g/t Au
HSRC002		69	78	0.1	9	9m at 0.1g/t Au
HSRC002		117	118	0.9	1	1m at 0.9g/t Au
HSRC002		126	148	0.5	22	22m at 0.5g/t Au
	<i>inc</i>	128	135	1.3	7	7m at 1.3g/t Au
HSRC003		87	100	1.2	13	13m at 1.2g/t Au
HSRC004		8	62	1.0	54	54m at 1.0g/t Au
	<i>inc</i>	16	22	1.6	6	6m at 1.6g/t Au
	<i>inc</i>	50	62	2.1	12	12m at 2.1g/t Au
HSRC005		37	38	4.3	1	1m at 4.3g/t Au
HSRC005		56	66	0.7	10	10m at 0.7g/t Au
	<i>inc</i>	59	64	1.2	5	5m at 1.2g/t Au

All intercepts shown that were greater than 2m @ 0.2% Sn. Internal waste included. Assays rounded to one decimal place. Widths are downhole, true widths are less and yet to be confirmed by 3D modelling.

**Table B –Drill Locations at Harry Smith**

Hole	MGAE	MGAN	RL	Dip	Az	Depth
HSRC01	480307	6170799	194	-55	245	84
HSRC02	480309	6170823	193	-60	245	150
HSRC03	480199	6171040	189	-60	220	138
HSRC04	480140	6171051	187	-60	220	102
HSRC05	480110	6171078	186	-60	220	84

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

## References

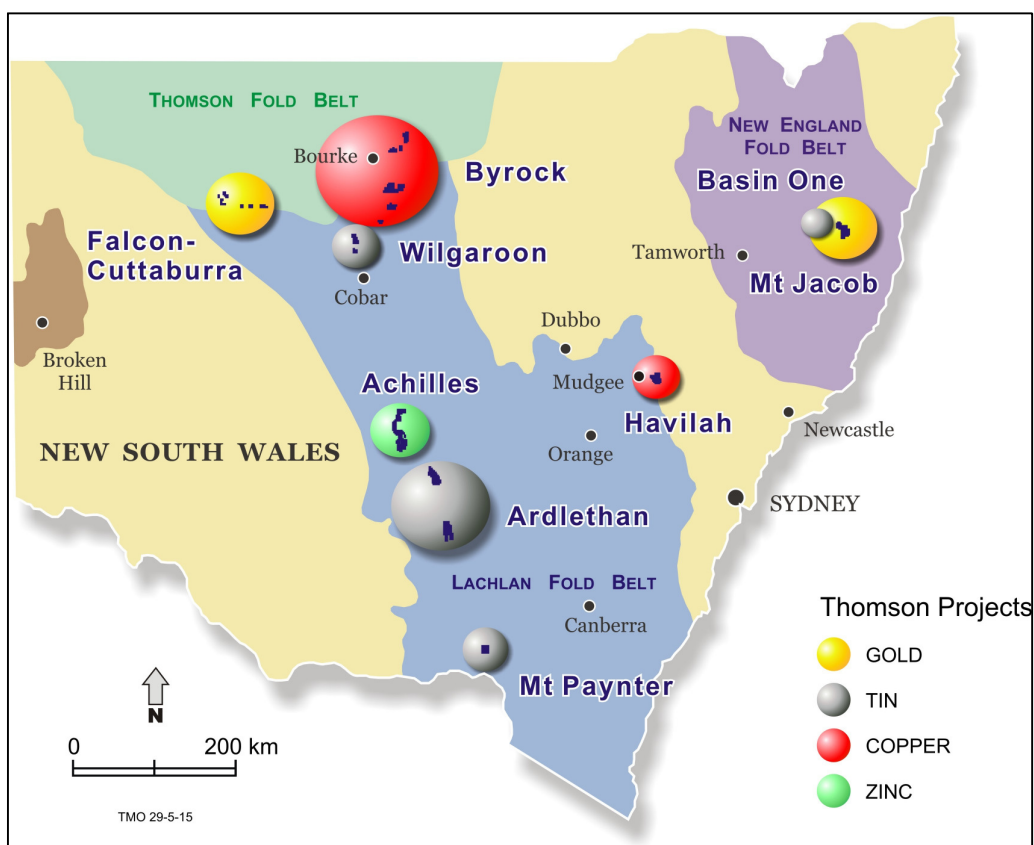
These are available publicly at the Geological Survey of NSW “DIGS” website or the ASX. These are the principal reports relied on for the historic drilling data in this report.

Higgins, M.L. 1981. Third half yearly report for EL 1329. Shell Minerals. GS1980/291 - R00011272.

Mines Report No. 2507 Harry Smith R00039076.

Rangott, M.F. 1996. Fourth Annual Exploration Progress Report, for Period 10/7/94 - 9/7/95, EL 3947. Bolnisi Gold Ltd and Zintoba Pty Ltd. GS1996/172-R00001020.

Thomson Resources ASX Release, dated 16 September 2016.



Thomson Projects in NSW. The Harry Smith prospect is south of 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%.
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. The assay method was Fire assay FAA303. .  Selected samples were analysed by the screen fire method.

Criteria	Commentary
	Although coarse gold was detected in several samples, there was no significant difference in the overall measured gold content, so the values quoted are the original fire assay.
<i>Verification of sampling and assaying</i>	No independent verification has been carried out.
<i>Location of data points</i>	Drill hole location was by differential GPS; errors are less than 1m.
<i>Data spacing and distribution</i>	The data spacing is irregular.
<i>Orientation of data in relation to structure</i>	Holes were drilled mostly at a 60 degree dip testing a model of steeply dipping veins.
<i>Sample security</i>	No particular security measures were taken.
<i>Audits or reviews</i>	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
<i>Mineral tenement and land tenure status</i>	All drill holes reported occur within NSW Exploration Licence EL 8531 held by Thomson Resources Ltd; part of the Bygoo Farm In and joint venture.
<i>Exploration by other parties</i>	Historic drilling was detailed in Thomson's announcement of September 16, 2016.
<i>Geology</i>	Geology is described in the body of the release.
<i>Drill hole Information</i>	All drill holes are listed in Tables A and B and shown on Figures 1-3. RL (reduced level) elevation above the Australian Height Datum is from differential GPS data with errors of +/-5m.
<i>Data aggregation methods</i>	Intercepts are calculated at gold assays greater than 0.2. Internal waste is included. Intercepts with values greater than 2m at 0.2 are shown in Table A.
<i>Relationship between mineralisation widths and intercept lengths</i>	All widths quoted are downhole widths. Assessment of true width is ongoing as part of the modelling exercise. Vein zones appear to be between 5 to 15m true width in the current model.
<i>Diagrams</i>	Plan and sectional views are provided.
<i>Balanced reporting</i>	All drilling carried out is tabulated and shown.
<i>Other substantive exploration data</i>	No significant exploration data has been omitted.
<i>Further work</i>	Modelling is continuing and further drilling is being planned.