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Drilling results indicate discovery of an intrusion-related gold system

- Significant gold in new drill results
 - Highlight from Cut A: 2.5 g/t Au, 1% Zn, 1.8% Pb, 58 g/t Ag in 0.5m from 547m depth
 - Highlight from Cut Ac: 1% Zn, 0.9% Pb, 16 g/t Ag in 1m from 397.3m.
- Anomalous elements also recognised include arsenic, bismuth, tin and tungsten
- Drilling results indicate a previously unrecognised deposit style for the region - "intrusion-related gold"

Thomson Resources has received assay results from two further holes on the Cuttaburra Trend. A significant gold result (2.5 g/t over 0.5 metres), the intersection of granite at Cut A, and the associated anomalous elements bismuth, tin and tungsten suggest an additional exploration model may be appropriate to this area.

The intrusion-related gold deposit is a relatively new classification of gold deposits and is associated with granitic rocks. This type of mineral system is now well documented in the scientific literature and includes a number of important deposits in the Tintina Gold Belt in Alaska (e.g. Fort Knox 158 million tonnes at 0.8 g/t Au and Pogo 10 million tonnes at 15 g/t Au). The deposits are best developed above and surrounding small, granitic intrusions.



Figure 1. Schematic model of an Intrusion Related Gold System after work by Jim Lang and Tim Baker "Intrusion-related gold systems" in journal "Mineralium Deposita" volume 36.

The setting, mineralisation, vein style, pluton size and associated anomalous elements all indicate that an intrusion-related gold system is a valid exploration model for the Cuttaburra A prospect and can probably be applied more widely in the region. The mineralisation and associated anomalous elements are similar. Anomalous bismuth, tin, and tungsten are particularly indicative. The sheeted vein nature of the mineralisation at Cuttaburra is also typical of intrusion-related gold systems. The size and geometry are appropriate to the model - all of the magnetic anomalies so far tested are of approximately 1 square kilometre in size, although larger anomalies are also present. The host rocks however, are interpreted to be an extension of the sedimentary rocks hosting the major Cobar-type deposits further south.

Drill hole assays fr	om Cut Ac and A
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			Au	Ag	Pb	Zn	Cu	As	Bi	Мо	Sb	Sn	W
			g/t	g/t	%	%	%	g/t	g/t	g/t	g/t	g/t	g/t
CUTACD02	382	383	<0.01	1.2	0.03	0.07	0.01	29	3	1	<5	50	<10
CUTACD02	383	384	< 0.01	1.6	0.04	0.14	0.01	102	5	1	<5	20	<10
CUTACD02	397.3	398.3	<0.01	16	0.87	1.02	0.02	388	20	<1	9	20	10
CUTACD02	398.3	399.3	< 0.01	1.4	0.07	0.04	0.01	92	3	<1	<5	30	<10
CUTACD02	399.3	400.3	< 0.01	<0.5	0.01	0.01	0.01	19	<2	<1	<5	10	<10
CUTACD02	400.3	401.3	< 0.01	1.5	0.02	0.06	0.01	27	5	<1	<5	40	<10
CUTACD02	437	438	< 0.01	0.6	0.01	0.01	0.01	18	4	1	87	<10	<10
CUTAD01	537.5	538	0.2	28	0.31	0.09	0.08	2770	66	<1	7	10	10
CUTAD01	538	538.5	0.06	21	0.08	0.01	0.02	873	229	<1	9	<10	20
CUTAD01	538.5	539.5	0.06	21	0.08	0.00	0.01	85	173	3	<5	<10	20
CUTAD01	539.5	540	0.1	1.6	0.01	0.01	0.01	725	12	4	<5	<10	30
CUTAD01	546	546.5	0.05	4.2	0.12	0.08	0.01	801	12	2	<5	10	10
CUTAD01	546.5	547	0.01	1.8	0.02	0.01	0.00	42	4	11	<5	<10	10
CUTAD01	547	547.5	2.53	58	1.81	1.03	0.08	9870	109	<1	29	<10	10
CUTAD01	614.8	615.2	< 0.01	<0.5	0.00	0.00	0.01	12	4	26	<5	<10	240

Table 1: Selected significant assays. Samples were analysed by ALS laboratories in Orange, NSW. Gold was analysed by Au-AA26: Fire Assay Fusion and Atomic Absorption Spectroscopy. Other elements (except tin) were analysed by ME-ICP61: 4 acid digestion, HCl leach and inductively coupled plasma-atomic emission spectrometry. Widths are downhole widths – approximate correction to true width for CutAc – 50%, Cut A – 80%.



Figure 2: Location of anomalies being drill tested in the Cuttaburra area, north western NSW.

Thomson Resources will continue to assess the potential for Cobar-type deposits but the recognition of this new model has substantially broadened the exploration opportunities available to the Company. Thomson has now concluded its first phase of drilling (2,929m) at the Cuttaburra Project. The latest hole (CutBD03) ended at 214.8m after intersecting pyritic and graphitic sediments that explain the targeted IP anomaly. Sphalerite (Zn) bearing veins were intersected, but only over narrow widths. This indicates the new hole is further away from the centre of mineralisation than the previous drilling. Downhole geophysics will be carried out as well as whole rock geochemistry and petrology to further enhance exploration models and targets.

Thomson Resources Ltd

Eoin Rothery Chief Executive Officer

The information in this report that relates to 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 2004 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.