

ASX Release

16 August 2013



F1 assays confirm Intrusion-Related system

- **Another Intrusion-Related mineral system confirmed**
- **Anomalous tungsten, molybdenum, gold**
- **Clear zonation pattern identified**
- **Large system remains only lightly tested**

Assay results have been received from the recent drilling at the F1 anomaly (Figure 1, 2). Anomalous tungsten, molybdenum and gold were returned, although no ore-grade material was intersected. The three holes, which were collared 100m apart on the eastern flank of the anomaly (Figure 2), have defined a clear zonation pattern..

The easternmost hole, F1DD01, passed through an anomalous molybdenum zone with multiple spot highs including a best result of 1m at 0.2% Mo at a depth of 247m down hole (see Table). This sample also contained anomalous zinc (0.1%), lead (0.1%), arsenic (1%) and gold (0.1 g/t). The best gold number was recorded 10m further down hole – 0.24 g/t Au over a metre.

F1DD02 identified anomalous tungsten, again with multiple spot highs. The best result was 0.3% W over 1m at a depth of 220m downhole.

No anomalous results were returned from F1DD03. The overall pattern between the three holes suggests a clear zonation in the F1 anomaly, pointing to potential for high gold zones to the east, possibly on the fringes of the anomaly, outside the centre of the intrusion. In other IRG systems the molybdenum-rich phase is often more closely associated with gold mineralisation, overprinting an early tungsten-rich phase.

The three holes drilled to date have tested only a small part of the anomaly area (Figure 2). Down-hole geophysical methods, such as EM, IP and magnetometry may provide discrete targets of a possible gold-molybdenum system.

Thomson Resources Ltd.



Eoin Rothery

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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.

Background:

The F1 magnetic anomaly is one of the largest, most intense discrete magnetic anomalies in the Cuttaburra-Falcon region (Figures 1, 2). Cover at F1 is relatively shallow at 120-130m.

F1's annular (ring-shaped) geometry and anomalous suite of metals is characteristic of Intrusion-Related Gold systems, as seen in the Tintina Belt in the Yukon (Geological Survey of Canada).

All seven other discrete anomalies tested in the region have turned out to be mineralised alteration systems with Intrusion-Related Gold affinity. Best gold results have been returned from Cuttaburra A, which lies 50km southeast of F1, with 5.5m at 1.3 g/t from 448.5m down hole which includes 1m at 3.7 g/t Au.



Figure 1. Thomson Projects in the Cobar Region, showing prospects drilled recently.

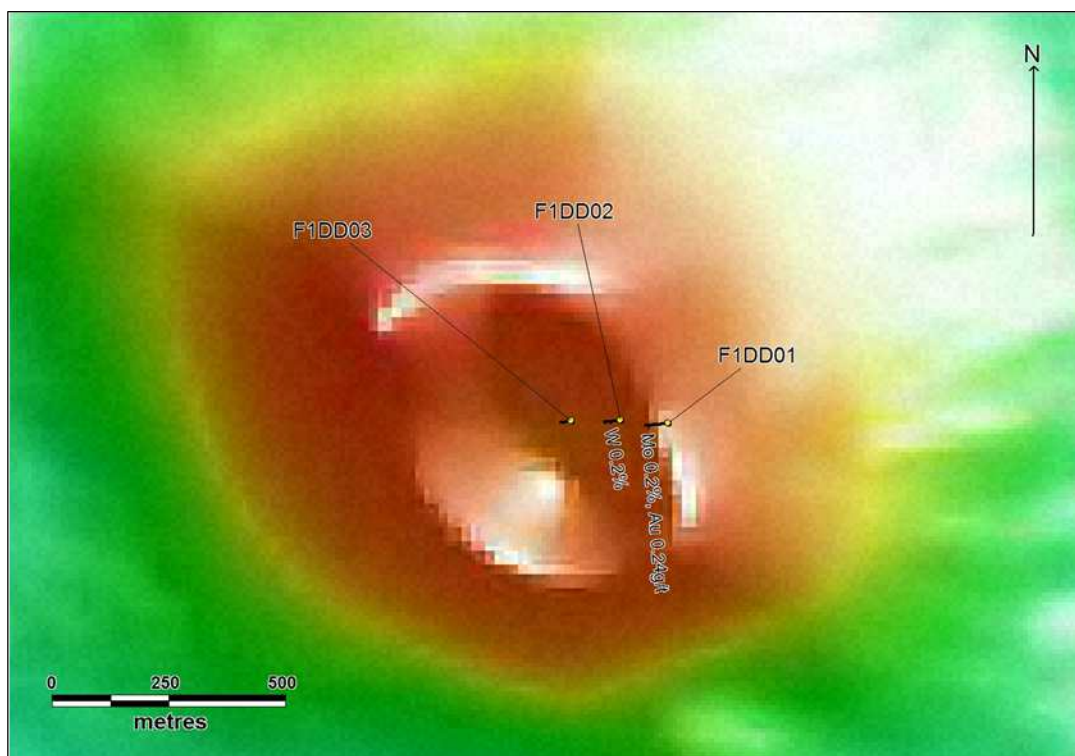


Figure 2: Plan view of drilling at F1. The holes test a 300m section of the 1.2km anomaly. Only the core section of the holes is shown, in black.

| Hole | From | To | Au | Ag | As | Bi | Cd | Cu | Mo | Pb | W | Zn |
|---------------|------------|------------|--------------|-------------|-------------|-----------|-------------|------------|-------------|------------|-------------|------------|
| F1DD01 | 187 | 188 | -0.01 | -0.5 | -5 | 14 | -0.5 | 2 | 197 | 13 | 10 | 19 |
| F1DD01 | 215 | 216 | -0.01 | -0.5 | 6 | 2 | -0.5 | 2 | 213 | 17 | -10 | 21 |
| F1DD01 | 217 | 218 | -0.01 | 2.7 | 97 | 5 | -0.5 | 164 | 245 | 96 | 10 | 23 |
| F1DD01 | 222 | 223 | -0.01 | -0.5 | 11 | 3 | -0.5 | 5 | 214 | 21 | 10 | 8 |
| F1DD01 | 223 | 224 | -0.01 | -0.5 | 10 | 2 | -0.5 | 5 | 203 | 14 | 10 | 14 |
| F1DD01 | 247 | 248 | 0.08 | 13.4 | 9730 | 39 | 143 | 51 | 1580 | 719 | 10 | 945 |
| F1DD01 | 258 | 259 | 0.24 | 7.4 | 50 | 31 | 0.6 | 67 | 76 | 178 | 10 | 27 |
| F1DD01 | 260 | 261 | -0.01 | -0.5 | 7 | 6 | -0.5 | 7 | 269 | 14 | 10 | 15 |
| <u>F1DD01</u> | <u>271</u> | <u>272</u> | <u>-0.01</u> | <u>-0.5</u> | <u>7</u> | <u>2</u> | <u>-0.5</u> | <u>2</u> | <u>268</u> | <u>17</u> | <u>10</u> | <u>51</u> |
| F1DD02 | 147 | 148 | -0.01 | -0.5 | -5 | -2 | -0.5 | 1 | 1 | 12 | 450 | 23 |
| F1DD02 | 169 | 170 | -0.01 | -0.5 | 5 | -2 | -0.5 | 16 | 297 | 9 | -10 | 29 |
| F1DD02 | 190 | 191 | -0.01 | -0.5 | -5 | -2 | -0.5 | 3 | 12 | 12 | 430 | 26 |
| F1DD02 | 193 | 194 | -0.01 | 1.1 | -5 | 6 | -0.5 | 10 | 23 | 35 | 470 | 14 |
| F1DD02 | 194 | 195 | -0.01 | -0.5 | -5 | -2 | -0.5 | 5 | 9 | 14 | 1920 | 18 |
| F1DD02 | 198 | 199 | -0.01 | -0.5 | -5 | 2 | -0.5 | 14 | 22 | 16 | 420 | 25 |
| <u>F1DD02</u> | <u>220</u> | <u>221</u> | <u>-0.01</u> | <u>-0.5</u> | <u>-5</u> | <u>-2</u> | <u>-0.5</u> | <u>1</u> | <u>53</u> | <u>7</u> | <u>2690</u> | <u>27</u> |
| F1DD03 | 149 | 150 | -0.01 | 1.9 | 36 | 3 | 0.9 | 19 | 1 | 54 | 20 | 37 |

Table of selected assays from F1 drilling. Samples were analysed at ALS Orange by ME-ICP61. All figures are parts per million.