

ASX Release

29 September 2015



Aeromagnetic Survey commenced; Second Phase drilling completed

Thomson Resources is pleased to announce that it has commenced an aeromagnetic survey over a strong magnetic anomaly at Mullagaloh, near Bourke, NSW and completed Phase 2 drilling at its Bygoo tin project.

Bygoo Project

5 holes for 600m have been drilled in the second phase of drilling at the Bygoo tin project near Ardlethan, NSW. Substantial, multiple mineralised greisens were intersected in three of the five holes. 260 samples have been dispatched and assay results are expected by mid-October.

Mullagaloh Project

The survey will comprise 1,194 km of surveys at a line spacing of 50m, providing high resolution magnetic and radiometric data to detail the prominent anomaly.

The anomaly lies on Thomson's EL 8102, which is the subject of a farm-in. The survey is being funded by Thomson's farm-in partner, which will see the private investor earn a 50% interest in the tenement.

The Mullagaloh anomaly has previously been explored by YTC Resources Ltd in 2010, who drilled two deep diamond holes near the edge of the anomaly (Table 2). Both holes intersected anomalous copper and gold with accompanying mineral alteration of the types often found in intrusion-related mineralisation.

The intrusion is of quartz-granodiorite to tonalite composition, medium-K, calc-alkaline and I-type in character and dated at 414.9 million years old ($\pm 4.2\text{Ma}$, Early Devonian).

This is similar in age to the mineralising events that were taking place in the Cobar Basin to the southwest.

The intrusion lies on major structures (blue lines in Figure 1) and its pattern is suggestive of significant deformation, thought to be necessary for the mineralizing process.

Thomson considered that the existing magnetic data was too coarse to provide compelling drill targets and that a high resolution survey could identify discrete targets – either magnetic highs caused by pyrrhotite related mineralisation or magnetic lows caused by destructive alteration of magnetite to pyrite related mineralisation.

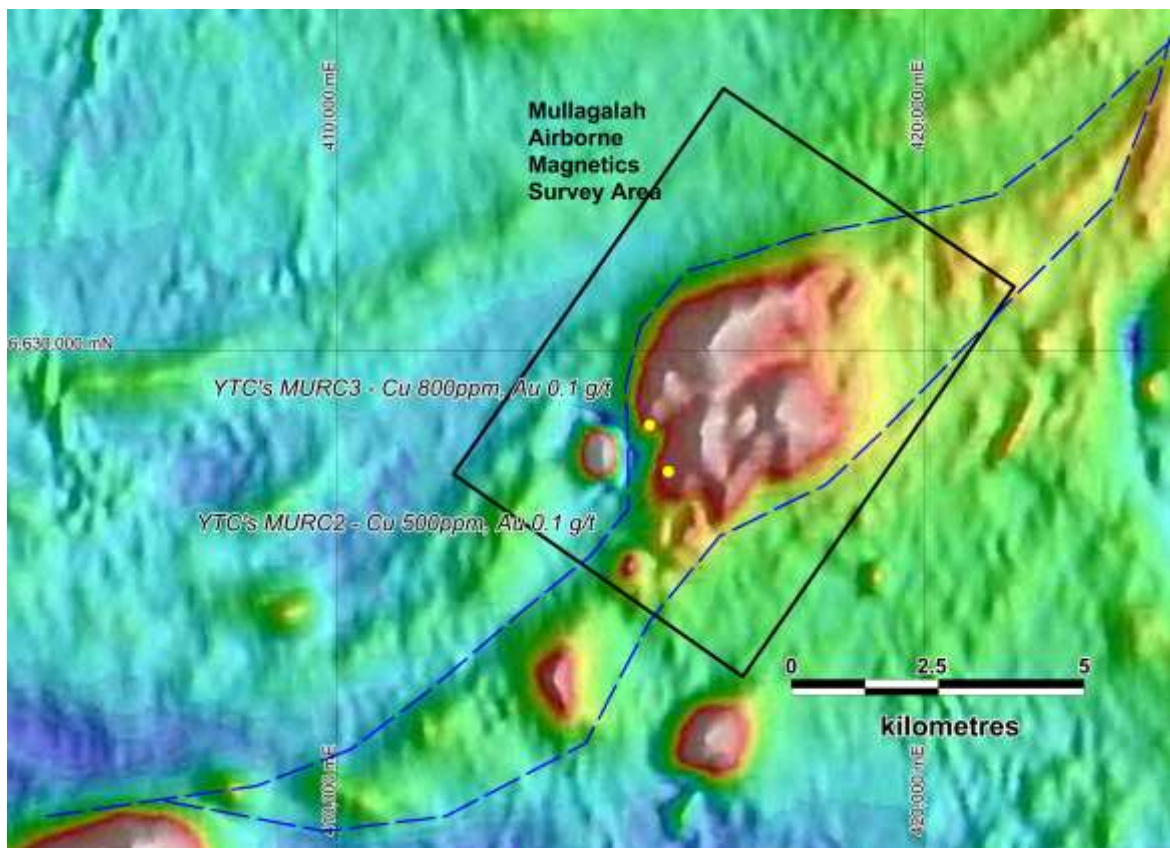


Figure 1: Mullagalh magnetic anomaly. Black outline is the proposed aeromagnetic survey.

Eoin Rothery
Chief Executive Officer

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.

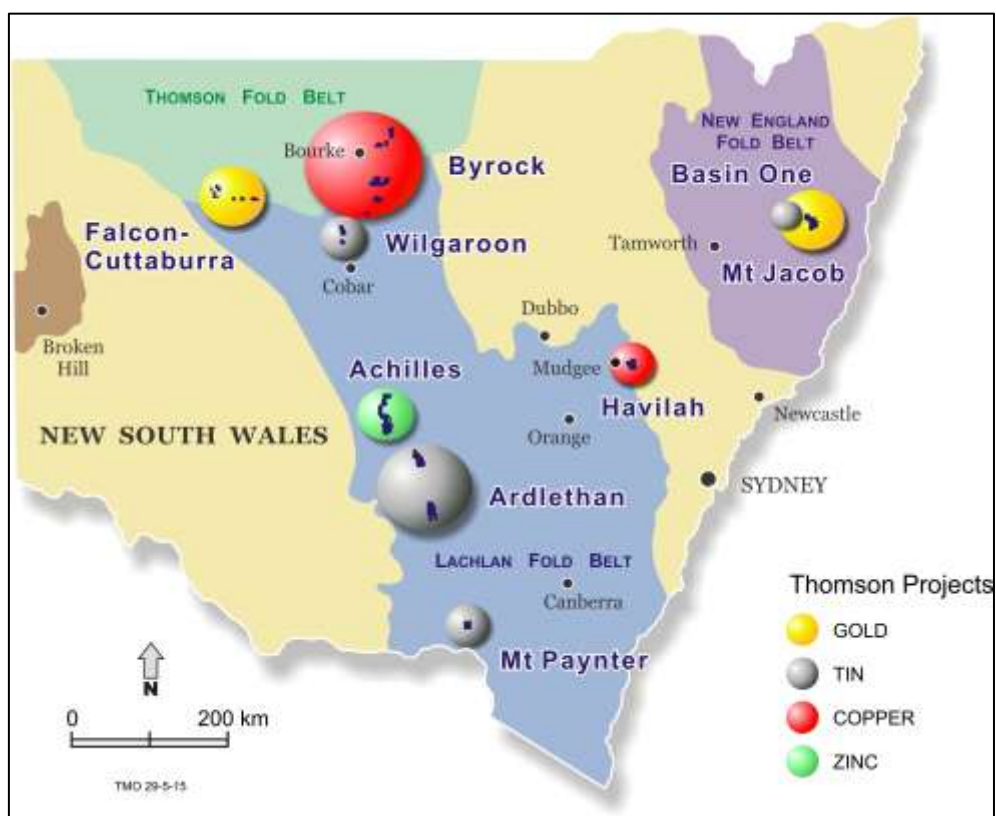


Figure 3. Thomson Projects. The Bygoo prospect is near Ardlethan, central NSW.

Table 1: Thomson’s Phase 2 drilling at Bygoo North

Hole	MGAE	MGAN	RL	Dip	Az	Depth	Date
BNRC011	484648	6208010	253	-60	0	108	16-Sep-15
BNRC012	484635.5	6207985	254	-60	0	120	17-Sep-15
BNRC013	484673	6208010	253	-60	0	174	18-Sep-15
BNRC014	484661.5	6208032	255	-60	0	84	19-Sep-15
BNRC015	484600	6208010	257	-60	0	114	20-Sep-15

Table 2: Historical drilling on the Mullagalalah magnetic anomaly

Hole	MGAE	MGAN	RL	Dip	Az	Depth	Date
MURCD2	415700	6627900	119	-60	330	351.5	19-Aug-2010
MURCD3	415305	6628701	119	-60	320	366.7	7-Aug-2010

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Mullagalah Project)

Criteria	Commentary
<i>Sampling techniques</i>	Samples were split NQ diamond drill core, analysed by fire assay and Inductively coupled plasma -Mass Spectroscopy
<i>Drilling techniques</i>	Holes were hammer drilled to fresh rock then NQ diamond drilled
<i>Drill sample recovery</i>	Reported recoveries are mostly 100% for drill core with minor core loss in places.
<i>Logging</i>	All holes were logged for geology. Copies of the logs are in various reports available on the GSNSW DIGS system.
<i>Sub-sampling techniques and sample preparation</i>	No sub-sampling was carried out. Samples pulverised to 75um at ALS Orange.
<i>Quality of assay data and laboratory tests</i>	Industry standard quality checks were carried out by ALS and copies appear in the statutory reports submitted to the NSW Govt.
<i>Verification of sampling and assaying</i>	No independent verification has been carried out.
<i>Location of data points</i>	Drill hole collars are plotted on various maps included in the reports. Downhole surveying was carried out.
<i>Data spacing and distribution</i>	The two holes are 900m apart. Drillhole samples are usually 1m, with a minority of 1.5m.
<i>Orientation of data in relation to structure</i>	There isn't sufficient information to establish a relationship with structure.
<i>Sample security</i>	No security measures are reported. No high grade samples occur.
<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 (Mullagalah Project).

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	All drill holes reported occur within Thomson Resources' NSW Exploration Licence 8102, which is subject to a 50% farm in by a private investor.
<i>Exploration done by other parties</i>	The exploration reported above was carried out by YTC Resources Ltd.
<i>Geology</i>	Geology is described in the body of the release.
<i>Drill hole Information</i>	Drill holes are listed in Tables above.
<i>Data aggregation methods</i>	Data has not been aggregated.
<i>Relationship between mineralisation widths and intercept lengths</i>	All intercepts listed are downhole widths.
<i>Diagrams</i>	All relevant drill holes are shown in the figures.
<i>Balanced reporting</i>	Details for all reported drilling is tabulated and shown.
<i>Other substantive exploration data</i>	No significant exploration data has been omitted. Data has been taken from publicly available reports at GSNSW website – "DIGS".
<i>Further work</i>	Further work is the subject of this release.