

ASX Release

16 September 2016



Thomson applies for new tin and gold project

- ***EL application over a new tin and gold project in NSW***
- ***Southern extension of the Ardlethan Tin Field***
- ***Covers same contact that hosts Thomson's high grade Bygoo tin prospect***
- ***Gold potential further south at historic Harry Smith mine***
- ***Drill intercepts include 25m at 2.2 g/t Au from 16m depth and 18m at 2.4 g/t Au from 73m depth; yet to be followed up***

Thomson Resources Ltd (ASX:TMZ) is pleased to announce that its exploration licence application (ELA 5350) over a significant tin and gold exploration project near Ardlethan in central NSW has been accepted by the Department of Industry (Resources and Energy).

The ELA covers the southern end of the Ardlethan Granite that is the source of tin mineralisation in the area and includes the significant historic mine at Frews.

The area also extends further south to cover several promising gold occurrences including the historic mines at Harry Smith and Mallee Hen (Figure 1).

Frews Tin

The Frews tin historic workings occur on the eastern edge of the Ardlethan Granite, near its southern termination. Tin mineralisation is described as occurring in pipes and "bunches" close to the granite contact, with several shallow pits mined along a 500m strike length. The only modern exploration was conducted by Shell Minerals from 1977 to 1983. Shell carried out rotary air blast (RAB) drilling, considered largely ineffective in areas of shallow cover such as at Frews. However, several strong tin anomalies were discovered over metasedimentary rocks to the east of the contact, with up to 0.4% tin intersected in an anomaly 1km in strike length. Three deeper holes were drilled in the area east of the contact, but were directed at geophysical targets rather than the geochemically anomalous area. The bedrock potential of the Frews area is considered untested.

Harry Smith Gold

At least two distinct gold bearing quartz reefs occur in this area, 14km north of Grong Grong. The reefs were worked under different names (e.g. Osbornes, Golden Spray, Silver Spray and Lone Hand) in three periods (1893-1902, 1911-1917 and 1937-1942). Total recorded production was over 3,500 ounces of gold. Modern exploration was carried out by Shell Minerals including drilling of 9 percussion holes in 1981. Most of these holes were inconclusive, with the best intercept (PNG5, 46m at 1.3 g/t Au) drilled a short distance northwest of the Harry Smith line of lode.

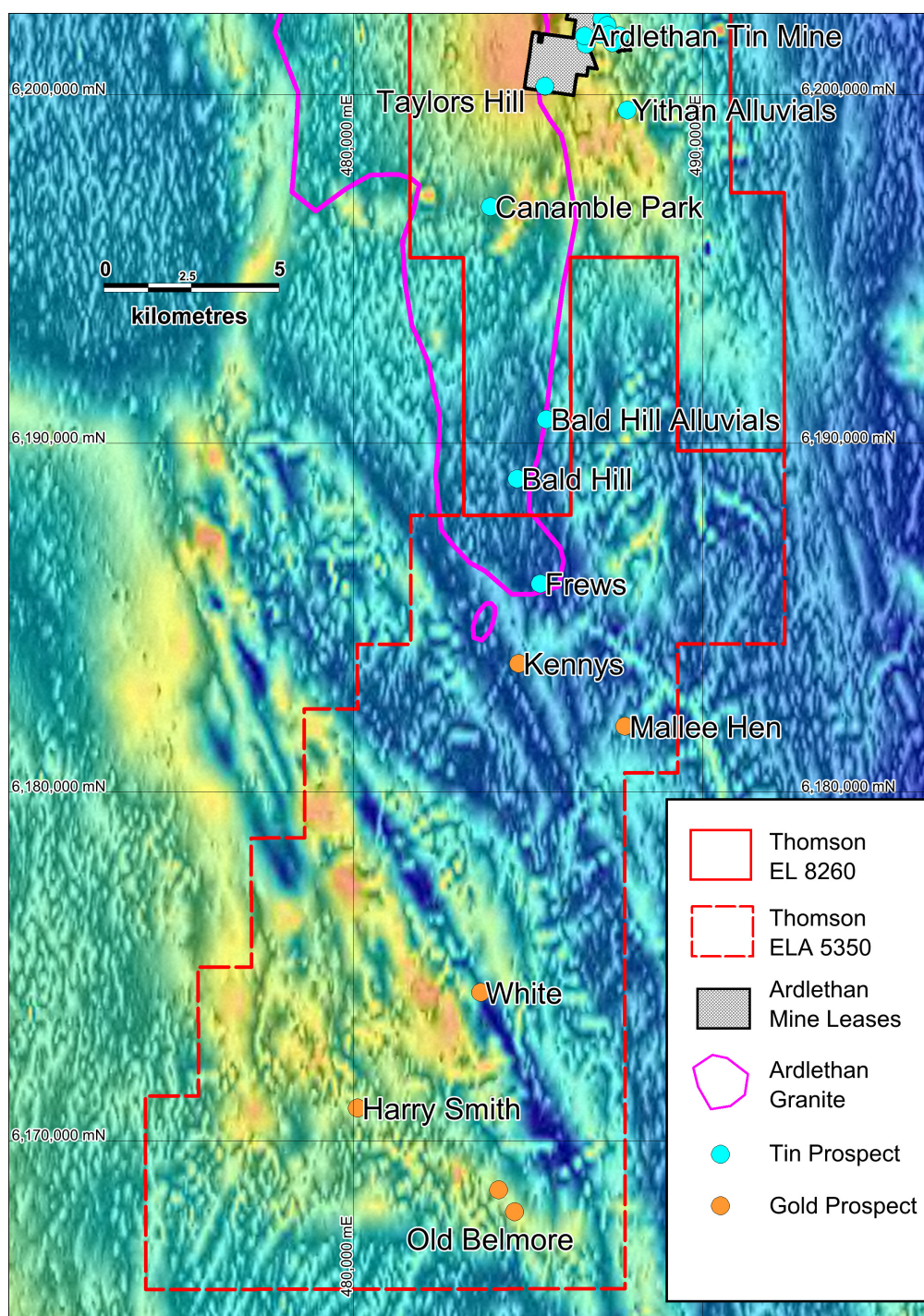


Figure 1 – Prospect locations within ELA5350 over magnetic image

The next important phase of exploration was carried out by Bolnisi Gold, who drilled 15 RC holes in 1995, recording numerous mineralised intercepts (see Table 1). In particular the strong gold intercepts of GG95-2 and GG95-13 confirm the potential of the area at the northwest end of the Harry Smith Workings – open at depth and along strike. Compilation of all drilling and modelling of geology and geochemistry will be carried out to select targets for drilling.

Table 1: Drill Hole Intercepts at Harry Smith

Hole	Intercepts
GG95-1	16m at 0.8 g/t Au from 39m depth
GG95-2	25m at 2.2 g/t Au from 16m depth
GG95-6	3m at 2.5g/t Au from 78m depth
GG95-8	6m at 2.9 g/t Au from 20m depth
GG95-8	6m at 2.2 g/t Au from 38m depth
GG95-9	6m at 1.3 g/t Au from 13m depth
GG95-12	16m at 1.4 g/t Au from 67m depth
GG95-13	18m at 2.4 g/t Au from 73m depth
PNG-5	46m at 1.3 g/t Au from 28m depth
PNG-6	14m at 0.8 g/t Au from 76m depth
PNG-7	10m at 1.9 g/t Au from 38m depth
GG95-3	Intersected old workings. 1.3g/t Au in wall-rock
GG95-5	Intersected old workings. 1.0g/t Au in wall-rock

All widths are quoted “down hole”.

Mallee Hen Gold

The ELA has several other gold occurrences worthy of exploration. In particular, the historic Mallee Hen mine is of prime interest. It lies 18km south of Ardlathan and was worked up until 1917. Described as “exceptionally rich” in contemporary reports, the quartz vein was worked on four levels to a depth of 52m and recorded production was over 5,000 ounces of gold. No modern exploration was found in a search of Government records.

Information for this and other gold occurrences will be compiled and prioritised for follow up.

Thomson Resources Ltd



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

Table 2: Exploration Drill Collars at Harry Smith

Hole_ID	East	North	Dip	Azi	Depth	Intercept
GG95-1	480092	6171024	-60	46	144	16m at 0.8 g/t Au from 39m depth
GG95-2	480127	6171000	-60	40	150	25m at 2.2 g/t Au from 16m depth
GG95-3	480143	6170989	-60	49	108	Intersected old workings. 1.3g/t Au in wall-rock
GG95-4	480163	6170972	-60	49	102	NSR
GG95-5	480134	6170964	-60	48	144	Intersected old workings. 1.0g/t Au in wall-rock
GG95-6	480182	6170895	-60	200	120	3m at 1.2 g/t Au from 46m
GG95-6						3m at 1.6 g/t Au from 56m
GG95-6						3m at 2.5g/t Au from 78m
GG95-7						3m at 1.3 g/t Au from 47m
GG95-7	480158	6170875	-60	198	102	5m at 0.6 g/t Au from 8m
GG95-8	480254	6170784	-60	41	102	6m at 2.9 g/t Au from 20m
GG95-8						6m at 2.2 g/t Au from 38m
GG95-9	480250	6170814	-60	56	108	6m at 1.3 g/t Au from 13m
GG95-10	480293	6170751	-60	53	114	1m at 0.7 g/t Au from 84m
GG95-11	480179	6170888	-60	45	132	1m at 1.0 g/t Au from 37m
GG95-12	480180	6170914	-60	200	111	16m at 1.4 g/t Au from 67m
GG95-13	480110	6170985	-60	45	126	3m at 1.0 g/t Au from 42m
GG95-13						18m at 2.4 g/t Au from 73m
GG95-14	480297	6170795	-60	290	102	8m at 0.4 g/t Au from 22m
GG95-15	480295	6170757	-60	115	108	NSR
PNG-1	480197	6170759	-59	60	180	NSR
PNG-2	480192	6170842	-60	60	100	2m at 1.5 g/t Au from 22m
PNG-3	480150	6170913	-60	60	102	No results found
PNG-4	480116	6170965	-60	60	102	No results found
PNG-5	480086	6171021	-60	45	122	46m at 1.3 g/t Au from 28m
PNG-6	480179	6170895	-60	200	100	14m at 0.8 g/t Au from 76m
PNG-7	480102	6170895	-60	193	60	10m at 1.9 g/t Au from 38m
PNG-8	480042	6170912	-60	193	74	No results found
PNG-9	480284	6170729	-61	48	120	No results found

Note: all widths are quoted "down hole". Compositing is by weighted average length.

Section 1 Sampling Techniques and Data

Criteria	Commentary
<i>Sampling techniques</i>	Samples were drill chips
<i>Drilling techniques</i>	Holes were percussion (PNG series and 1 holes at Frews), RC (GG95 series) and diamond (2 holes at Frews).
<i>Drill sample recovery</i>	Problems with recoveries were reported for the PNG series holes.
<i>Logging</i>	All holes were logged for geology. Copies of the logs are in various reports available on the NSW DIGS system.
<i>Sub-sampling techniques and sample preparation</i>	No sub-sampling has been found in inspection of the reports
<i>Quality of assay data and laboratory tests</i>	Industry standard quality checks were carried out by AMDEL 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 publicly available reports. Downhole surveying was carried out.
<i>Data spacing and distribution</i>	Data spacing is irregular, but of 24 holes listed that tested the projected gold lode position, 17 returned significant gold intercepts.
<i>Orientation of data in relation to structure</i>	Most holes were drilled at 60 degrees. The structure at the NW end of Harry Smith appears to be NE dipping, shallower than the holes drilled. Modelling will be carried out.
<i>Sample security</i>	No security measures are reported. No particular high grade samples appear to be in question.
<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 Application EL 5350 made by Thomson Resources Ltd.
<i>Exploration done by other parties</i>	The exploration reported above was carried out by Shell Minerals and Bolnisi Gold.
<i>Geology</i>	Geology is described in the body of the release.
<i>Drill hole information</i>	Drill holes are listed in Tables 1, 2 and 3.
<i>Data aggregation methods</i>	Intercepts are composited at tin and tungsten cut offs of 0.1%. Composites are by weighted average lengths.
<i>Relationship between mineralisation widths and intercept lengths</i>	All intercepts listed are downhole widths. Mineralisation is thought to be steeply dipping. Modelling is needed to estimate true widths.
<i>Diagrams</i>	All known drill holes at Harry Smith are shown in the tables.
<i>Balanced reporting</i>	Details for all reported drilling is tabulated and shown.

Criteria	Commentary
<i>Other substantive exploration data</i>	No significant exploration data has been omitted. Data has been sourced from publicly available reports at the Geological Survey of NSW website – “DIGS”.
<i>Further work</i>	Data compilation is planned ahead of follow up drilling.

The geology text for Frews is taken from Heydon (1978). Shell Minerals conducted soil sampling in the Frews area in 1979 (Higgins 1979) and outlined a weak surface anomaly. In 1980 Shell drilled 206 RAB holes for 752m on nine 200m spaced lines (RFK1-206). This outlined an anomaly between 300m to 450m east of the granite contact outcrop and parallel to it for over 1km.

Gold mineralisation in the Lachlan fold belt is described in Markham (1975). The drilling by Shell Minerals at Harry Smith is detailed in Higgins (1981). Drilling by Bolnisi is documented in Rangott (1996).

References

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

Heydon, D. 1978. First half yearly report for EL 1050. Shell Minerals. GS1978/120 - R00016317.

Higgins, M.L. 1979. Fourth half yearly report for EL 1050. Shell Minerals. GS1978/120 - R00016320.

Higgins, M.L. 1980. Sixth half yearly report for EL 1050. Shell Minerals. GS1980/165 - R00015812.

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

Heugh, J. P. 1973. Cargelligo-Narrandera 1:250,000 Metallogenic Map SI5506 SI5510 Mine Data Sheets and Metallogenic Study. Geological Survey of NSW. GS1973

Markham, N.L. 1975. Gold Deposits of the Lachlan Fold Belt. Geological Survey of NSW. GS1975/380

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.

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